



Tioga County Industrial Development Agency
January 4, 2023 – 4:30 pm
Ronald E Dougherty County Office Building
56 Main Street, Owego, NY 13827
Legislative Conference Room, 1st Floor
Agenda

Call to Order and Introductions

Attendance

IDA Board Members

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

Excused:

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

Privilege of the Floor:

Approval of Minutes

- A. [December 7, 2022 Regular Meeting Minutes](#)

Financials

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

ED&P Update: L. Tinney

- A. [Report](#)

Project Updates: L. Tinney & C. Curtis

- A. Owego Gardens II
 1. [Updated Project Cost Spreadsheet](#)
- B. J. Gensel/Fagan Engineers request
- C. Resolution: Authorizing Private Hydrant Agreement
 1. [Private Hydrant Agreement](#)

New Business: C. Curtis

- A. Outreach re Solar Developments – Mortgage Tax Abatement

Committee Reports: C. Curtis

- A. Public Authority Accountability Act (PAAA)
 1. Audit Committee Report: A. Gowan, E. Knolles, J. Ward
 - a. 2022 YE Audit – January 9th
 2. Governance Committee: J. Ceccherelli, A. Gowan, E. Knolles
 - a. New Board Member Appointment Date 1-10-23
 3. Finance Committee: J. Ceccherelli, A. Gowan, J. Ward



- a. No report
- 4. Loan Committee: A. Gowan, R. Kelsey, K. Dougherty, D. Barton, J. Ward, E. Knolles
 - a. No report
- 5. Railroad Committee: M. Sauerbrey, K. Gillette, T. Monell
 - a. No report

PILOT Updates: C. Curtis

- A. Sales Tax Exemptions Update:
 - 1. Owego Gardens II – Home Leasing - \$189,300.37/Authorized \$524,194
 - 2. RB Robinson - \$36,231.89/Authorized \$55,990
 - 3. Statewide Aquastore Inc. - \$17,036.71/Authorized \$35,712.80
- B. Owego Gardens II Year 1 PILOT invoiced
- C. Best Bev LLC Application – Public Hearing January; Board Vote February
 - 1. [Cost Benefit Analysis](#)

Grant Updates: C. Curtis

- A. New York State Division of Homeland Security and Emergency Services (DHSES) DR-4567 Planning Grant – Richford Railroad
 - 1. No report
- B. ARC Grant Application – Engineering Design Lounsberry Industrial Hub Buildings
 - 1. Application Submitted 7-26-22; pending
- C. ESD Grant Application – Municipal Water Extension to Raymond Hadley
 - 1. Larson Design Group to coordinate study completion starting January 2023
- D. ESD Water Tank – ESD AB017
 - 1. Reimbursement process in progress

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

Next Meeting: Wednesday February 1, 2023



DRAFT

Tioga County Industrial Development Agency
December 7, 2022 – 4:30 pm
Ronald E Dougherty County Office Building
56 Main Street, Owego, NY 13827
Legislative Conference Room, 1st Floor
Agenda

I. Call to Order and Introductions – Ms. Ceccherelli called the meeting to order at 4:30 pm.

II. Attendance

IDA Board Members

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

Excused:

Guests: C. Curtis, M. Schnabl, L. Tinney, J. Meagher, M. Townsend, B. Woods

III. Privilege of the Floor: Bill Woods: Mr. Woods addressed the board regarding the use of IDA railroad property to access the East Brach of the Owego Creek. There are plans to make this part of the Owego Creek accessible to fisherman in the near future. Mr. Woods wanted to alert the board that officials may come to the board asking them to allow fisherman on IDA railroad property to access the newly established fishing areas.

IV. Approval of Minutes

A. November 2, 2022 Regular Meeting Minutes

Motion to approve November 2, 2022 Regular Meeting Minutes, as written. (T. Monell, K. Gillette)

Aye – 7 Abstain – 0
No – 0 Carried

V. Financials

A. Balance Sheet

B. Profit & Loss

C. Transaction Detail

D. Accounts Receivable

Motion to acknowledge financials, as presented. (A. Gowan, J. Ward)

Aye – 7 Abstain - 0
No – 0 Carried

VI. ED&P Update: L. Tinney

Ms. Tinney updated the board on the following items:

- The department is working on 10 potential grants, 22 pending grants, 42 active grants, and has closed out one grant.
- DRI projects in the Village of Owego are ongoing, with several of them nearing completion.
- New York Main Street grant in the Village of Owego is nearing completion. The last of the projects is set to be complete at the end of December.



- The Village of Owego Police Department EPF grant is moving forward. An engineering firm for the project is in the process of being chosen.
- The department is waiting to hear the status of the Village of Waverly NY Forward grant application.
- The department is waiting to hear the status of two Restore NY grant applications, one for the Tioga Trails building, one for Fuddy Duddy’s.
- The New York Main Street grant in the Village of Candor continues to move forward.
- The Town of Nichols Broadband project is moving forward. Fiber is currently being installed in the Village. Installation on East and West River Roads are now complete.
- Ms. Tinney reported she is speaking with the Town of Owego about the possibility of extending broadband into South Owego.
- Workforce development efforts continue to move forward with Education Workforce Coordinator S. Lanning. He is meeting with school district and BOCES representatives and is planning a job fair in the spring with the Wavery School District and the Tioga County Chamber.

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

A. Owego Gardens II

1. Updated Project Cost Spreadsheet: Ms. Curtis noted that there has been one change order added to the spreadsheet: a heater for the box relating to the security system.

Ms. Curtis reported that approval was given to fill the water tank. The tank was expected to be filled over the past weekend, however, the filling did not take place.

Ms. Curtis also reported that the easements still need to be finalized, which is in process. The developer agreement has yet to be finalized as well.

VIII. New Business: C. Curtis

- A. Lease of IDA Property for Broadband Expansion Project Storage: Ms. Tinney explained that the subcontractor for the broadband project in the Town of Nichols has been parking their construction materials on a piece of property that is not zoned properly to do so. Because of this, the Town of Nichols is requesting the materials be removed from this property, leaving the subcontractor needing an alternate place to put their materials. Ms. Tinney noted that the IDA owns property nearby, which is properly zoned, and asked the board if they would be agreeable to letting the contractor put their materials on it while they complete the project. The board agreed to let the contractor use the property.

Motion to allow the subcontractor for the Town of Nichols broadband project to use the IDA owned Berry-Lopke property for the use of storing construction materials. (A. Gowan, T. Monell).

Aye – 7	Abstain – 0
No – 0	Carried

IX. Committee Reports: C. Curtis

A. Public Authority Accountability Act (PAAA)

1. Audit Committee Report: A. Gowan, E. Knolles, J. Ward



- a. No report
- 2. Governance Committee: J. Ceccherelli, A. Gowan, E. Knolles
 - a. Executive Session – Board Member Candidates
- 3. Finance Committee: J. Ceccherelli, A. Gowan, J. Ward
 - a. No report
- 4. Loan Committee: A. Gowan, R. Kelsey, K. Dougherty, D. Barton, J. Ward, E. Knolles
 - a. No report
- 5. Railroad Committee: M. Sauerbrey, K. Gillette, T. Monell
 - a. No report

X. PILOT Updates: C. Curtis

A. Sales Tax Exemptions Update:

- 1. Owego Gardens II – Home Leasing - \$173,515.44/Authorized \$524,194
- 2. RB Robinson - \$28,537.73/Authorized \$55,990
- 3. Statewide Aquastore Inc. - \$17,036.71/Authorized \$35,712.80

XI. Grant Updates: C. Curtis

A. New York State Division of Homeland Security and Emergency Services (DHSES) DR-4567 Planning Grant – Richford Railroad

1. Approval Letter: Ms. Curtis reported that she received the approval letter for the Richford Railroad planning grant. The match is to be paid by RJ Corman.

Motion to approve TCIDA as the administrator for the grant activities for the DHSES DR-4567 Planning Grant. (T. Monell, M. Sauerbrey)

Aye – 7	Abstain – 0
No – 0	Carried

B. ARC Grant Application – Engineering Design Lounsberry Industrial Hub Buildings
1. Application Submitted 7-26-22; pending

C. ESD Grant Application – Municipal Water Extension to Raymond Hadley – In progress: Ms. Curtis reported that this grant application has been approved, and Empire State Development provided an incentive proposal.

Motion to approve the administering of the Municipal Water Extension to Raymond Hadley ESD Planning Grant, and pay match requirement for grant, which is 50% of total grant award, not to exceed \$23,650.00. (E. Knolles, K. Gillette)

Aye – 7	Abstain – 0
No – 0	Carried

XII. Motion to move into Executive Session at 4:58 pm pursuant to Public Officers Law Section 105 to discuss personnel and financial matters. (T. Monell, K. Gillette)

Motion to adjourn Executive Session at 5:25 pm. (T. Monell)



XIII. Litigation: J. Meagher

Motion to approve the settlement of the Lynady litigation. (K. Gillette, T. Monell)

Aye – 7

Abstain – 0

No – 0

Carried

XIV. Next Meeting: Wednesday January 4, 2022

XV. Adjournment – Mr. Gillette motioned to adjourn the meeting at 5:25 pm.

Tioga County Industrial Development Agency

Balance Sheet

As of December 31, 2022

	Dec 31, 22	Dec 31, 21	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Restricted Cash Accounts			
COVID-19	11,093.15	308,508.88	-297,415.73
Community- Facade Improvement	228,479.15	195,658.65	32,820.50
USDA Funds			
CCTC- Loan Loss Reserve	40,490.53	40,479.43	11.10
TSB- IRP 2016 (Formerly IRP 4)	141,578.42	130,702.33	10,876.09
TSB- RBEG	159,682.08	149,933.70	9,748.38
TSB- marketing	0.00	1,115.95	-1,115.95
Total USDA Funds	341,751.03	322,231.41	19,519.62
Total Restricted Cash Accounts	581,323.33	826,398.94	-245,075.61
CCTC- CDs			
Site Development			
Site Development 2441	100,262.00	100,262.00	0.00
Site Development 2440	100,149.67	100,149.67	0.00
Site Development 2439	100,149.67	100,149.67	0.00
Total Site Development	300,561.34	300,561.34	0.00
Land Acquisition (879)	549,763.55	549,763.55	0.00
Capital Improvement (284)	323,406.76	323,406.76	0.00
Total CCTC- CDs	1,173,731.65	1,173,731.65	0.00
Temporarily Restricted Cash Acc			
TSB-Owego Gardens	81.35	81.35	0.00
TSB-Crown Cork and Seal	105.67	105.67	0.00
Community- BestBuy PILOT Acct.	369.98	369.98	0.00
Total Temporarily Restricted Cash Acc	557.00	557.00	0.00
Unrestricted Cash Accounts			
TSB ICS	0.00	1,000,191.41	-1,000,191.41
TSB- checking	472,558.11	165,940.02	306,618.09
TSB- general fund	25,766.23	125,749.20	-99,982.97
Total Unrestricted Cash Accounts	498,324.34	1,291,880.63	-793,556.29
Total Checking/Savings	2,253,936.32	3,292,568.22	-1,038,631.90
Other Current Assets			
COVID-19 ERLP			
C-7-A	8,349.67	17,604.37	-9,254.70
C-5-A	2,858.68	6,338.37	-3,479.69
C-4-A	2,853.43	6,199.93	-3,346.50
C-2-A	0.00	8,989.63	-8,989.63
C-1-A	10,463.15	16,062.55	-5,599.40
Total COVID-19 ERLP	24,524.93	55,194.85	-30,669.92
Accounts Receivable 1300.01	746,453.05	788,453.05	-42,000.00
Allowance for Doubtful Accounts	-35,000.00	-35,000.00	0.00
Commercial Facade Loan Program			
Loan Rec - 2017-01-C	12,500.00	19,375.00	-6,875.00
Loan Rec - 2018-03-C	0.00	10,000.00	-10,000.00
Loan Rec - 2018-01-C	1,165.02	2,970.02	-1,805.00
Loan Rec - 2017-02-C	6,488.98	12,977.74	-6,488.76
Loan Rec - 2016-02-C	0.00	4,861.40	-4,861.40
Loan Rec - 2015-06-C	0.00	1,463.38	-1,463.38
Loan Rec - 2015-05-C	0.00	903.19	-903.19
Total Commercial Facade Loan Program	20,154.00	52,550.73	-32,396.73
RBEG			
Loan Rec - RBEG 2019 -06	55,551.01	62,886.52	-7,335.51
Total RBEG	55,551.01	62,886.52	-7,335.51
IRP 4			
Loan Rec 2021-02-A	11,758.71	14,601.56	-2,842.85
Loan Rec 2021-01-A	68,625.68	75,861.76	-7,236.08
Loan Rec 2019-07-A	35,479.91	37,261.67	-1,781.76
Loan Rec - 2019 - 06A	69,438.53	78,610.46	-9,171.93
Loan Rec 2018-02-A	3,653.15	5,301.59	-1,648.44
Loan Rec 2018-01-A	55,126.65	58,777.79	-3,651.14
Loan Rec 2017-05-A	0.00	2,578.80	-2,578.80

Tioga County Industrial Development Agency

Balance Sheet

As of December 31, 2022

	Dec 31, 22	Dec 31, 21	\$ Change
Loan Rec 2017-04-A	29,012.14	31,133.36	-2,121.22
Loan Rec 2017-01-A	11,827.13	14,493.83	-2,666.70
Loan Rec 2009-02-A	48,651.58	49,251.58	-600.00
IRP 4 - Other	12,339.00	0.00	12,339.00
Total IRP 4	345,912.48	367,872.40	-21,959.92
IRP 3			
Loan Rec 2007-08-A	0.00	7,083.83	-7,083.83
Total IRP 3	0.00	7,083.83	-7,083.83
IRP 2			
Loan Rec 2011-03-A	0.00	3,239.59	-3,239.59
Total IRP 2	0.00	3,239.59	-3,239.59
Total Other Current Assets	1,157,595.47	1,302,280.97	-144,685.50
Total Current Assets	3,411,531.79	4,594,849.19	-1,183,317.40
Fixed Assets			
Land-Rizzuto	78,395.16	78,395.16	0.00
Land- Cavataio	2,500.00	2,500.00	0.00
Land-general	601,707.05	601,707.05	0.00
Land-Louns			
Lopke	8,993.03	8,993.03	0.00
Town of Nichols	20,000.00	20,000.00	0.00
Berry	2,452.20	2,452.20	0.00
Hess	259,561.43	259,561.43	0.00
Land-Louns - Other	139,612.53	139,612.53	0.00
Total Land-Louns	430,619.19	430,619.19	0.00
Land 434	376,800.36	376,800.36	0.00
Railroad Improvements	1,979,330.50	1,979,330.50	0.00
Z Accumulated Depreciation	-1,237,003.24	-1,237,003.24	0.00
Total Fixed Assets	2,232,349.02	2,232,349.02	0.00
TOTAL ASSETS	5,643,880.81	6,827,198.21	-1,183,317.40
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
PILOT Payments			
Owego Gardens	50.00	50.00	0.00
Total PILOT Payments	50.00	50.00	0.00
Total Other Current Liabilities	50.00	50.00	0.00
Total Current Liabilities	50.00	50.00	0.00
Long Term Liabilities			
Tioga County COVID-19 ERLP	34,876.67	363,456.36	-328,579.69
Loan Pay- IRP 4	202,293.40	202,293.40	0.00
Loan Pay- IRP 3	160,457.30	171,085.45	-10,628.15
Loan Pay- IRP 2	89,784.03	101,111.91	-11,327.88
Loan Pay- IRP 1	38,382.80	46,180.14	-7,797.34
Total Long Term Liabilities	525,794.20	884,127.26	-358,333.06
Total Liabilities	525,844.20	884,177.26	-358,333.06
Equity			
Board Designated Funds	1,406,302.63	1,406,302.63	0.00
1110 - Retained Earnings	4,536,718.32	4,725,073.59	-188,355.27
Net Income	-824,984.34	-188,355.27	-636,629.07
Total Equity	5,118,036.61	5,943,020.95	-824,984.34
TOTAL LIABILITIES & EQUITY	5,643,880.81	6,827,198.21	-1,183,317.40

Tioga County Industrial Development Agency

Profit & Loss

12/30/22

January through December 2022

Accrual Basis

	Jan - Dec 22	Jan - Dec 21	\$ Change
Ordinary Income/Expense			
Income			
Gain/Loss on Sale of Asset	0.00	-58,453.51	58,453.51
Loan Interest Income			
COVID-19 C-7-A	345.30	457.72	-112.42
COVID-19 C-5-A	120.31	206.15	-85.84
COVID-19 C-1-A	227.40	464.69	-237.29
COVID-19 C-2-A	112.92	292.45	-179.53
COVID-19 C-4-A	116.82	199.36	-82.54
RBEQ 2019 -06	2,384.01	2,669.23	-285.22
IRP 2			
2011-03-A	27.05	504.80	-477.75
Total IRP 2	27.05	504.80	-477.75
IRP 3			
2007-08-A	181.93	638.41	-456.48
Total IRP 3	181.93	638.41	-456.48
IRP 4			
2019 - 06A	2,977.47	3,336.54	-359.07
2021-02-A	275.78	193.64	82.14
2021-01-A	1,814.00	1,140.88	673.12
2019-07-A	1,755.29	2,009.24	-253.95
2018-02-A	182.04	246.61	-64.57
2018-01-A	2,525.86	2,902.75	-376.89
2017-04-A	1,244.78	1,330.32	-85.54
2017-05-A	19.41	115.40	-95.99
2017-01-A	306.18	396.11	-89.93
2017-02-A	0.00	482.31	-482.31
2016-01-A	0.00	66.88	-66.88
Total IRP 4	11,100.81	12,220.68	-1,119.87
Loan Interest Income - Other	29.35	0.00	29.35
Total Loan Interest Income	14,645.90	17,653.49	-3,007.59
Loan Program Fee			
COVID-19 ERLP	0.00	50.00	-50.00
Facade	300.00	100.00	200.00
IRP 4	300.00	1,261.25	-961.25
Total Loan Program Fee	600.00	1,411.25	-811.25
Loan Late Fee			
COVID-19 C-7-A	0.00	21.65	-21.65
COVID-19 C-1-A	173.20	238.15	-64.95
2016-02-C	104.15	145.82	-41.67
2018-02-A	0.00	5.00	-5.00
2018-01-C	0.00	10.00	-10.00
Total Loan Late Fee	277.35	420.62	-143.27
Loan Administrative Fee	134.37	1,168.96	-1,034.59
4110 - Grants			
Workforce Coordinator	11,597.70	0.00	11,597.70
DRI-HCR	687,514.84	0.00	687,514.84
Suez Rfnd	0.00	270,000.00	-270,000.00
Broadband Study	0.00	65,397.00	-65,397.00
Ag Value Chain	0.00	40,000.00	-40,000.00
ESD Grant - E-Site	0.00	350,000.00	-350,000.00
4110 - Grants - Other	0.00	263,948.26	-263,948.26
Total 4110 - Grants	699,112.54	989,345.26	-290,232.72
Interest Income-			
Interest Income - TSB COVID19	111.32	-75.87	187.19

Tioga County Industrial Development Agency

Profit & Loss

12/30/22

January through December 2022

Accrual Basis

	Jan - Dec 22	Jan - Dec 21	\$ Change
CCTC- CD Site Development 2441	0.00	262.00	-262.00
CCTC- CD Site Development 2440	0.00	149.67	-149.67
CCTC- CD Site Development 2439	0.00	149.67	-149.67
Interest Income- TSB ICS	554.04	1,568.78	-1,014.74
Community- Facade Improvement	19.62	17.47	2.15
CCTC Loan Loss Reserve Account	11.10	14.13	-3.03
CCTC CD Land Acquisition (879)	0.00	4,349.22	-4,349.22
CCTD CD Capital Improvment(284)	0.00	4,559.63	-4,559.63
TSB- checking	30.09	126.85	-96.76
TSB-general fund	17.03	55.46	-38.43
TSB- IRP 4	25.12	26.92	-1.80
TSB- RBEG	28.86	29.06	-0.20
TSB- marketing	0.04	0.22	-0.18
Total Interest Income-	797.22	11,233.21	-10,435.99
Leases/Licenses	13,965.57	13,509.36	456.21
OHRy freight	79,877.22	182,671.20	-102,793.98
Total OHRy	79,877.22	182,671.20	-102,793.98
4170 · PILOT Program Fees			
SunEast Valley Solar	2,500.00	0.00	2,500.00
Ithaca Neighborhood Housing Ser	0.00	2,500.00	-2,500.00
Tioga Downs	0.00	0.00	0.00
4170 · PILOT Program Fees - Other	2,500.00	2,500.00	0.00
Total 4170 · PILOT Program Fees	5,000.00	5,000.00	0.00
Sale of Property	0.00	3,800.00	-3,800.00
Total Income	814,410.17	1,167,759.84	-353,349.67
Expense			
IDA Paint Program	0.00	640.15	-640.15
Grant Expense			
Workforce Coordinator	11,597.70	0.00	11,597.70
DRI-HCR	686,531.62	0.00	686,531.62
Ag Value Chain	0.00	30,000.00	-30,000.00
Grant Expense - Other	0.00	258,900.00	-258,900.00
Total Grant Expense	698,129.32	288,900.00	409,229.32
Marketing	294.50	842.00	-547.50
Tioga Industrial Park	0.00	9,750.00	-9,750.00
Education			
Curtis	100.00	894.00	-794.00
Education - Other	0.00	99.00	-99.00
Total Education	100.00	993.00	-893.00
Loan Admin Fee			
IRP 4	134.37	1,168.96	-1,034.59
Total Loan Admin Fee	134.37	1,168.96	-1,034.59
Loan Program Expense			
Marketing	370.50	112.50	258.00
Loan Program Expense - Other	223.85	110.00	113.85
Total Loan Program Expense	594.35	222.50	371.85
6120 · Bank Service Charges	0.00	35.00	-35.00
6150 · Depreciation Expense	0.00	20,655.78	-20,655.78
6160 · Dues and Subscriptions	1,769.00	1,884.00	-115.00
Employee benefit			

Tioga County Industrial Development Agency

Profit & Loss

12/30/22

January through December 2022

Accrual Basis

	Jan - Dec 22	Jan - Dec 21	\$ Change
IRA Company Match	836.94	1,404.00	-567.06
Total Employee benefit	836.94	1,404.00	-567.06
6180 · Insurance			
WC (Utica)	630.00	53.00	577.00
Travel/Accident (Hartford)	750.00	750.00	0.00
D & O (Philadelphia Ins. Co)	3,483.00	4,201.00	-718.00
6190 · Disability (First Rehab Life)	388.80	357.83	30.97
Employee Health (SSA)	5,612.65	5,646.80	-34.15
6185 · Property & Liability (Dryden)	11,626.93	10,947.28	679.65
RR Liability (Steadfast)	29,055.60	26,648.14	2,407.46
Total 6180 · Insurance	51,546.98	48,604.05	2,942.93
6200 · Interest Expense			
6205 · Loan Int Exp Covid	713.23	1,620.37	-907.14
6200 · Interest Expense - Other	3,183.77	5,603.43	-2,419.66
Total 6200 · Interest Expense	3,897.00	7,223.80	-3,326.80
Lounsberry land	3,120.00	0.00	3,120.00
6240 · Miscellaneous	1,160.00	285.02	874.98
6560 · Payroll Expenses			
Payroll Expenses - HSA	2,550.00	3,600.00	-1,050.00
6560 · Payroll Expenses - Other	54,440.65	48,355.15	6,085.50
Total 6560 · Payroll Expenses	56,990.65	51,955.15	5,035.50
6250 · Postage and Delivery	0.00	27.10	-27.10
6270 · Professional Fees			
BiziLife LLC	6,280.00	4,250.00	2,030.00
Ag Ec Dev Specialist Position	20,000.00	20,000.00	0.00
Administrative Services			
Tinney	25,500.00	25,500.00	0.00
Total Administrative Services	25,500.00	25,500.00	0.00
6650 · Accounting			
Jan Nolis	1,575.00	1,695.00	-120.00
6650 · Accounting - Other	7,600.00	7,300.00	300.00
Total 6650 · Accounting	9,175.00	8,995.00	180.00
6280 · Legal Fees			
Loan Program Fees	0.00	83.89	-83.89
6280 · Legal Fees - Other	39,690.00	32,544.52	7,145.48
Total 6280 · Legal Fees	39,690.00	32,628.41	7,061.59
6270 · Professional Fees - Other	3,848.00	11,963.98	-8,115.98
Total 6270 · Professional Fees	104,493.00	103,337.39	1,155.61
6670 · Program Expense			
Water Tower	709,883.90	814,084.14	-104,200.24
Total 6670 · Program Expense	709,883.90	814,084.14	-104,200.24
Property Taxes			
Rizutto	1,220.65	0.00	1,220.65
Stanton Hill 9.64A Town Lot	206.68	226.20	-19.52
96 · Smith Creek Rd	25.55	27.96	-2.41
540 · Stanton Hill	156.42	171.19	-14.77
Spring St	0.27	0.26	0.01
Berry Road (47)	131.81	144.26	-12.45
Carmichael Road	58.26	4.47	53.79
Smith Creek Road	21.90	23.97	-2.07
Glenmary Drive	10.10	10.74	-0.64

Tioga County Industrial Development Agency

12/30/22

Profit & Loss

Accrual Basis

January through December 2022

	Jan - Dec 22	Jan - Dec 21	\$ Change
Metro Road	8.42	8.95	-0.53
Total Property Taxes	1,840.06	618.00	1,222.06
Recording fees	0.00	1,023.50	-1,023.50
6770 · Supplies	1,604.60	1,589.17	15.43
6350 · Travel & Ent			
6380 · Travel	178.47	109.45	69.02
6350 · Travel & Ent - Other	2,821.37	762.95	2,058.42
Total 6350 · Travel & Ent	2,999.84	872.40	2,127.44
Total Expense	1,639,394.51	1,356,115.11	283,279.40
Net Ordinary Income	-824,984.34	-188,355.27	-636,629.07
Net Income	-824,984.34	-188,355.27	-636,629.07

Tioga County Industrial Development Agency Transaction Detail

December 2022

Type	Date	Num	Name	Memo	Amount
Restricted Cash Accounts					
COVID-19					
Deposit	12/07/2022			Loan pmts	1,388.61
Total COVID-19					1,388.61
Community- Facade Improvement					
Deposit	12/09/2022			Loan pmt	540.73
Deposit	12/16/2022			Loan pmt	305.00
Total Community- Facade Improvement					845.73
USDA Funds					
TSB- IRP 2016 (Formerly IRP 4)					
Deposit	12/07/2022			Loan pmts	1,919.15
Deposit	12/09/2022			Loan pmts	250.00
Total TSB- IRP 2016 (Formerly IRP 4)					2,169.15
TSB- RBEG					
Deposit	12/07/2022			Loan pmts	809.96
Total TSB- RBEG					809.96
Total USDA Funds					2,979.11
Total Restricted Cash Accounts					5,213.45
Temporarily Restricted Cash Acc					
TSB-Owego Gardens					
Check	12/30/2022	2079	village of Nichols	2022 Village PILOT - Tioga Downs	-2,627.05
Total TSB-Owego Gardens					-2,627.05
Total Temporarily Restricted Cash Acc					-2,627.05
Unrestricted Cash Accounts					
TSB- checking					
Check	12/05/2022	6961	Excellus Health Plan	Dec 2022 Inv#33491703	-514.13
Check	12/05/2022	6962	Tioga County ED&P	Workforce Coordinator 7-1-22 to 10-31-22 - to be refunded by ARC	-11,597.70
Check	12/05/2022	6963	Christine E Curtis	Pay Period: 11/20/22-12/3/22	-1,658.95
Check	12/05/2022	6964	Tioga County	October wireless Tioga County IT Invoice#4755	-37.99
Deposit	12/07/2022			RJ Corman Sep & Oct	7,319.29
Check	12/08/2022	6965	Tioga County ED&P	4th QTR Contribution - Economic Dev Specialist Position	-5,000.00
Check	12/08/2022	6966	BizLife LLC	Nov social media	-535.00
Check	12/08/2022	6967	Christine Curtis	Dec HSA	-150.00
Check	12/08/2022	6968	Thomas, Collison & Meagher	Services Aug 2022	-3,082.50
Check	12/13/2022	6969	LeeAnn Tinney	Dec 2022 Professional Services	-2,125.00
Deposit	12/13/2022			Workforce Coordinator Reimbursement	11,597.70
Transfer	12/14/2022			Funds Transfer	500,745.45
Check	12/16/2022	6970	Thomas, Collison & Meagher	Services Sep 2022	-4,083.50
Check	12/16/2022	6971	Christine Curtis	Mileage 10-8-22 to 12-14-22	-178.47
Check	12/16/2022	6972	Franklin Templeton	Dec 2022 Simple IRA - C. Curtis	-84.80
Deposit	12/20/2022			DRI Reimbursement - The Cellar - Riverrow Center LLC	81,732.00
Check	12/21/2022	6973	Christine E Curtis	Pay Period: 12/4/22-12/17/22	-1,658.95
Check	12/23/2022	6974	Riverrow Center LLC & Tioga State B...	DRI-HCR Reimbursement - The Cellar - Support the Business Communit...	-81,732.00
Check	12/29/2022	6975	Statewide Aquastore	E-Site Water Main & Water Tank - Contractor Project #1645	-29,146.07
Total TSB- checking					459,809.38
TSB- general fund					
Transfer	12/14/2022			Funds Transfer	500,745.45
Transfer	12/14/2022			Funds Transfer	-500,745.45
Total TSB- general fund					0.00
Total Unrestricted Cash Accounts					459,809.38
TOTAL					462,395.78

ACCOUNTS RECEIVABLE - OUTSTANDING ITEMS

\$ 126,000.00	Crown Cork & Seal	Agency fee - annual installments of \$42,000 (3 remaining)
\$ 453.05	NYS DOT	Waverly Trade Center's final pass-thru grant disbursement
\$ 350,000.00	ESD	Water tank grant: Project AB017 Tioga County IDA E-Site Water System Capital
\$ 270,000.00	Suez	Water tank - installation refund
\$ 746,453.05	Total	

10% Contingency (C)	0.00
Sub Total	0.00
Total	1,953,441.20
Credits	
Suez	413,527.00
ESD Grant	350,000.00
EDP	10,000.00
Total	773,527.00
Net Cost	1,179,914.20

30K Contract A&B Allowance

Original Est 1,248,000 Difference 705,441.20

Original Est 676500 Difference 503,414.20

1,953,441.20	Contract Totals
1,596,936.65	IDA Payments
10,000.00	Credits
346,504.55	Balance

Remaining	346,504.55
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12/30/2022

**VEOLIA WATER NEW YORK INC.
APPLICATION FOR NON-MUNICIPAL
COMMERCIAL FIRE HYDRANT SERVICE**

Semiannual Charge Per Hydrant: \$1,145.50 (Tariff Rate)

PROJECT Owego Gardens II – Tioga County Industrial Development Agency (hereinafter referred to as the "Applicant") hereby requests Veolia Water New York Inc. to erect and/or maintain 3 fire hydrants at the following designated locations, to be used for fire purposes only.

The Applicant agrees to pay the rates and comply with the rules and regulations of the Company, as set forth in the Schedule for Water Service filed with the Public Service Commission of the State of New York, as the same may be amended, revised or supplemented from time to time. Copies of said Schedule (also known as the Tariff) are available for inspection at the offices of the Company.

It is understood and agreed that the Applicant's responsibility to pay for Private Fire Hydrant Service will continue from the date service is commenced, pursuant to this Application, until written notice is received by the Company of a change of ownership or occupancy of the premises or written notice is received by the Company to discontinue such service.

It is understood and agreed that all fire hydrants installed and/or maintained by the Company pursuant to this Agreement shall be connected only to Company-owned water mains installed in private streets or in easements provided to the Company, and that such fire hydrants shall only be installed adjacent to and in close proximity to such water mains.

Ownership of the fire hydrants shall at all times remain with the Company.

The Applicant understands and agrees that the Company assumes no obligation to render any special service or to maintain any fixed or definite quantity of water or pressure and that the Company shall be free and exempt from any and all claims for damages or injury to persons or property by reason of failure to supply water or pressure, or due to any other cause whatsoever.

It is further understood and agreed that, except as to the liability, if any, imposed by law in case of loss or damage resulting from gross negligence or willful misconduct on the part of the Company, its agents or employees, the Company shall not in any way, or under any circumstances, be liable or responsible to any party for any loss or damage resulting from fire or water, or other agency, which may occur due to the installation or presence of the water mains or fire hydrants, or any pipe or fixture or appurtenance connected therewith; or for any loss or damage resulting from any leakage or other flow of water from said mains or fire hydrants, or any of the pipes, fixtures or appurtenances connected therewith; or for any loss or damage resulting from any excess or deficiency in pressure or supply of water, due to any cause whatsoever.

LOCATION OF HYDRANTS

Hydrant lower townhouse - located (LAT/LONG.) W76°15'03" N42°05'50"

Hydrant upper townhouse - located (LAT/LONG.) W76 °15'03" N42 °05'48"

Hydrant east multifamily - located (LAT/LONG.) W76 °15'01" N42 °05'46"

Witness or Attest:



KAREN J. WESTON
Notary Public, State of New York
No. 01WE6036626
Qualified in Tioga County
Commission Expires January 31, 2026

Date: 1/4/23

Signature of Applicant:



Application Accepted:
VEOLIA WATER NEW YORK INC.

By:

(Note: If the Applicant is a corporation, this agreement should be signed by the President or Vice President and attested by the Secretary or Assistant Secretary.)

Financial Assistance Application

Best Bev LLC Cost / Benefit Analysis

The information included herein is taken from the attached Tioga County Industrial Development Agency (IDA) "Application for Financial Assistance" made by Best Bev LLC and Waverly Trade Center LLC, (Corporation), and various correspondence and conversations between representatives of the Tioga County Department of Economic Development and Planning, Tioga County Industrial Development Agency, County of Tioga, Town of Barton, Village of Waverly, Empire State Development, and the Corporation.

PROJECT SUMMARY

On or about March 2022, the Corporation began discussions with Tioga County Economic Development and Planning (ED&P) staff about the renovation and equipping of 685 Broad St Ext, Waverly, NY 14892. The Tioga County Department of Economic Development and Planning (ED&P) responded to Corporation's request for economic development assistance, coordinating a successful ESD Grant Application, providing guidance through the planning and approval process, and initiating correspondences with the IDA.

Best Bev LLC provides co-packing, material sourcing, storage, and brand distribution for both alcohol and non-alcoholic beverages. Waverly Trade Center LLC, the property owner, will lease the facility to Best Bev LLC. Best Bev LLC will invest over \$22.9 million to renovate 685 Broad St Ext, Waverly, NY. Renovations include improvements to flooring, electrical, power distribution, lighting, doors, office space, and HVAC. Best Bev LLC will invest \$13,215,100 for manufacturing equipment and other equipment.

It is anticipated that the facility will be operational by the third quarter of 2023. Once the renovation is complete, the facility will house production equipment that will increase their canning capacity 10-fold. The Corporation is creating 65 full time equivalent jobs with an annual estimated payroll of \$3 Million.

Best Bev LLC is currently located in Pennsburg, Pennsylvania. The Pennsylvania facility will not close immediately upon start-up of the Tioga County facility. Best Bev LLC is considering closing the Pennsylvania facility over the long term and transferring the current operations to Tioga County, which would result in additional jobs, payroll, and economic impact in Tioga County above those summarized in this cost benefit analysis. Alternatively, if the aggregate NYS and local financial incentives are not sufficient, Best Bev LLC will consider cancelling their start-up of the New York location and expanding the existing Pennsylvania location instead.

The Tioga County Economic Development Priorities and Policies Plan, developed by Glenn Carter and adopted by the Tioga County Legislature on November 13,

1995 via Resolution 414-95, specifically identifies the need to “put maximum effort into finding and courting businesses”, additionally noting that business attraction is a highly competitive activity ..., that there is the necessity for rapid response to company needs on the part of economic development entities, and the need for provision of meaningful incentives such as taxes, building, and infrastructure. The plan states, “Tioga County must be prepared to offer competitive incentives.”

Lack of adequate employment within the County forces 55% of the County’s workforce to commute to work outside the County every day. New York State policy makers who are looking to revive long-lagging upstate regions are relying on a concentrated effort to bring manufacturing back to NY. To accomplish this goal, there must be a buy in by both State and local leaders. The State has made a substantial offer to the Corporation to assist operations in Tioga County.

Bringing manufacturing back to Tioga County poses unique challenges. As a border County to Pennsylvania, the proximity can often be an obstacle to overcome. At the local level one of the principal barriers to development in NY vs PA is related to real property taxes.

PROJECT DETAIL

Proposed Site: 685 Broad St Ext, Waverly NY 14892
Tax Map ID #: 167.13-4-4.10

Job Creation: Project creates an anticipated new workforce of 65 with an estimated new annual payroll of \$3 Million by 2024.

Project Schedule: Renovations are anticipated to be complete by Q3 of 2023.

ESTIMATED PROJECT BUDGET

Best Bev, LLC	
Property Rehabilitation Labor	\$ 2,987,762
Property Rehabilitation Material	\$ 4,529,500
Manufacturing Equipment Purchases	\$ 12,640,531
Other Equipment Purchases	\$ 574,569
Engineering/Architectural Fees	\$ 114,913
Site Work	\$ 2,114,416
Legal/Financial Fees	\$ 68,948
<u>Total</u>	<u>\$ 23,030,639</u>

Based on taxable items related to the renovation, anticipated at \$4,529,500, the IDA will be offering a sales tax exemption estimated at \$362,360. The local portion is \$181,180.

There will be no mortgage taken, therefore no mortgage recording tax abatement considered.

Total estimated sales tax savings for the project: \$362,360.

ECONOMIC IMPACT

A) Employment Impact:

In determining employment impact to the area, we have utilized the direct-effect employment multiplier provided by the US Department of Commerce, Economics and Statistics Administration, Bureau of Economic Analysis (2019). The following estimates employment impact for Tioga County, New York.

Estimated Employment Impact Tioga County, NY	
Job Creation	65
Multiplier	3.0672
Total Employment Impact to Tioga County, NY	199

Employment Impact Summary:

1. This project will create approximately 65 new FTEs by the Corporation.
2. Additional indirect results include creating ~ 134 FTEs in Tioga County, NY.

B) Earnings Impact on an annual basis:

In determining annual earnings (wages) impact, we have utilized the direct-effect earnings multiplier provided by the US Department of Commerce, Economics and Statistics Administration, Bureau of Economic Analysis (2019). The following estimates annual earnings impact for Tioga County, New York.

Estimated Annual Earnings Impact Tioga County, NY	
Annual Earnings (65 employees)	Est. \$3,000,000
Multiplier	2.6696
Total Earnings Impact to Tioga County, NY	\$8,008,800

Annual Earnings Impact Summary:

1. This project will create approximately \$3,000,000 in annual new employee earnings by the Corporation.
2. Indirect results include creating ~\$5,008,800 in additional annual employee earnings in Tioga County, NY.

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

The following PILOT has been requested:

Year	Estimated Real Property Tax**	PILOT Percentage	PILOT Payment Projection**	Real Property Tax Abatement Projection**
1	\$89,074.37	50	\$45,427.93	\$45,427.93
2	\$90,855.86	55	\$50,970.14	\$41,702.84
3	\$92,672.98	60	\$56,715.86	\$37,810.57
4	\$94,526.44	65	\$62,671.03	\$33,745.94
5	\$94,416.97	70	\$68,841.71	\$29,503.59
6	\$98,345.30	75	\$75,234.16	\$25,078.05
7	\$100,312.21	80	\$81,854.76	\$20,463.69
8	\$102,318.21	85	\$88,710.10	\$15,654.72
9	\$104,364.82	90	\$95,806.91	\$10,645.21
10	\$106,452.12	95	\$103,152.10	\$ 5,429.06
Total	\$975,334.53		\$729,384.71	\$265,461.60

**Note: Real Property Taxes estimated for \$1,850,000 anticipated assessment using NYS Real Property Tax Law Section 581a (Assessment of Residential Real Property) and based on a Year 1 Town, County, School, and Village combined tax rate of 48.148310. Model assumes a 2% annual tax increase and assumes Year 1 is 2023.

According to this estimated PILOT financial model, over a period of ten (10) years, Best Bev LLC would be afforded an estimated real property tax abatement of \$265,461.60.

BREAKDOWN OF PROPOSED ABATEMENT

Year	Town Abatement Projection*	County Abatement Projection*	School Abatement Projection*	Village Abatement Projection*
Renovation Period	0	0	0	0
1	\$2,434.05	\$10,711.56	\$17,164.91	\$15,117.41
2	\$2,234.46	\$9,833.22	\$15,757.39	\$13,877.78
3	\$2,025.91	\$8,915.45	\$14,286.70	\$12,852.52
4	\$1,808.12	\$7,957.04	\$12,750.88	\$11,229.90
5	\$1,580.81	\$6,956.73	\$11,147.91	\$9,818.14
6	\$1,343.69	\$5,913.22	\$9,475.72	\$8,345.42
7	\$1,096.45	\$4,825.18	\$7,732.19	\$6,809.86
8	\$838.79	\$3,691.27	\$5,915.13	\$5,209.55
9	\$570.37	\$2,510.06	\$4,022.29	\$3,542.49
10	\$290.89	\$1,280.13	\$2,051.37	\$1,806.67
Total	\$14,223.54	\$62,593.86	\$100,304.49	\$88,339.74

*Note: Abatement projection is based on projected tax rates

BREAKDOWN OF PROPOSED PILOT DISTRIBUTION

Year	Total PILOT Payment*	Town Distribution Projection*	County Distribution Projection*	School Distribution Projection*	Village Distribution Projection*
Renovation Period	0	100% taxation	100% taxation	100% taxation	100% taxation
1	\$45,427.93	\$2,434.05	\$10,711.56	\$17,164.91	\$15,117.41
2	\$50,970.14	\$2,731.00	\$12,018.38	\$19,259.03	\$16,961.73
3	\$56,715.86	\$3,038.86	\$13,373.17	\$21,430.04	\$18,873.78
4	\$62,671.03	\$3,357.94	\$14,777.36	\$23,680.20	\$20,855.53
5	\$68,841.71	\$3,688.57	\$16,232.36	\$26,011.79	\$22,909.00
6	\$75,234.16	\$4,031.08	\$17,739.65	\$28,427.17	\$25,036.26
7	\$81,854.76	\$4,385.81	\$19,300.74	\$30,928.76	\$27,239.45
8	\$88,710.10	\$4,753.12	\$20,917.18	\$33,519.04	\$29,520.76
9	\$95,806.91	\$5,133.37	\$22,590.55	\$36,200.57	\$31,882.42
10	\$103,152.10	\$5,526.93	\$24,322.49	\$38,975.94	\$34,326.74
Total	\$729,384.71	\$39,080.73	\$171,983.44	\$275,597.45	\$242,723.08

*Note: Disbursement projection is based on projected tax rates

JUSTIFICATION FOR DEVIATION FROM UNIFORM PILOT POLICY

Corporation is making private investment of over \$22.9 Million in Tioga County

Corporation is bringing 65 full time equivalent jobs to Tioga County with potential future expansion with additional job creation and economic impact

Corporation is bringing \$3 million in new payroll to Tioga County

Corporation is stimulating additional ~134 indirect jobs to Tioga County

Corporation is stimulating additional ~\$5,008,800 million indirect payroll to Tioga County

Corporation is stimulating temporary electrical, concrete, and general construction jobs during the renovation period creating additional wages and spending in Tioga County

New York State has made substantial incentives offer

Competitive real property taxes are needed to compete with PA

Development addresses 2010 Strategic Plan objectives

SUMMARY

- The Tioga County IDA is considering an aggregate state and local sales tax exemption estimated at \$362,360 for renovation purchases. The local sales tax exemption portion is estimated at \$181,180.
- The Tioga County IDA is considering real property tax abatement estimated at \$265,461.60 over 10 years.