

Anthony J. Picente Jr.
County Executive

Shawna M. Papale
Secretary/ Treasurer/
Executive Director

Timothy Fitzgerald
Assistant Secretary

ONEIDA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

OCIDA



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Stephen R. Zogby
Chairman

David C. Grow
Vice Chairman

Franca Armstrong
James J. Genovese, II

Aricca R. Lewis
Kristen H. Martin
Tim R. Reed

To: Oneida County Industrial Development Agency Board of Directors
From: Timothy Fitzgerald
Date: March 20, 2026
RE: OCIDA Meeting Agenda

The Oneida County Industrial Development Agency shall meet at **8:00 AM Friday, March 27, 2026.** Members of the public may listen to the Agency meeting via Microsoft Teams, by following the link: OCIDA Meeting | Meeting-Join | Microsoft Teams, or attend in person. The Minutes of the Agency meeting will be transcribed and posted on the OCIDA website.

1. Executive Session
2. Approve minutes – February 20, 2026
3. Financial Review
 - a) 2025 Audit
4. Annual job review
5. Ratify and Confirm PAAA Submissions
6. OCIDA Mission Statement Ratification & Approval of Performance Measurements
7. Consider a resolution authorizing the Agency to accept grant funds under the NYSDOT PFRAP Program for the benefit of The DeLong Co., Inc., authorizing the form and execution of a Grant Agreement and related documents, subject to counsel review, all of which is subject to the Agency making a determination for the purposes of SEQR and conditioned upon the company assuming all obligations and duties in connection with the grant.
8. Housing Policy Discussion
9. EXPRESS NY
10. Discussion relating to sublease amendments

Old Business

Next meeting date: **Friday, May 15, 2026, at 8:00 AM at 584 Phoenix Drive, Rome, NY.**

**Minutes of the Meeting of the
Oneida County Industrial Development Agency**

February 20, 2026

584 Phoenix Drive, Rome, NY /Teams Meeting

Members Present: Steve Zogby, David Grow, Aricca Lewis, James Genovese, Tim Reed.

Members Virtual: Franca Armstrong

EDGE Staff Present: Tim Fitzgerald, Marc Barraco, Julie Daskiewich, and Rachel Hadden.

EDGE Staff Virtual: Shawna Papale and Mark Kaucher

Others Present: Laura Ruberto, Bond Schoeneck & King; Jenna Peppenelli, Levitt & Gordon; and Scott D. Souva, NYSTEC.

Others Present Virtually: Linda Romano, Bond Schoeneck & King; Mark Levitt, Levitt & Gordon; Amber Mathias, Bonacio Construction.

S. Zogby started the meeting at 8:00 am.

Minutes – January 16, 2026

S. Zogby presented the draft January 16, 2026, meeting minutes for review. **T. Reed moved to approve the January 16, 2026, meeting minutes as presented. A. Lewis seconded the motion, which carried 6-0.**

Financial Review

R. Hadden presented the February finances. No projects were closed in January, and the budgeted fee for Chobani was allocated to December 2026 to align budget-to-actual variances throughout the year better; the annual website hosting and domain renewal were expensed, and the net loss for January was due to the absence of PILOT applications and administrative fees. Regarding the \$750K Chobani Admin Fee CD project, First Source has a new contact and the \$275K 12-month 4% CD is expected to open by the end of February while Bank of Utica invested \$225K in a 9-month 3.94% CD opened 12/22/25, Adirondack Bank invested \$125K in a 6-month 3.10% CD opened 12/22/25, and M&T Bank invested \$125K in a 3-month 3.00% CD to be opened by 1/16/26. **The Agency received and accepted the financials as presented, subject to audit.**

Hangar Road 2 LLC Facility- Final Authorizing Resolution

S. Zogby presented the authorizing resolution relating to the Hangar Road 2, LLC Facility, authorizing financial assistance in the form of sales tax exemptions valued at \$645,730 and mortgage recording tax exemptions valued at \$206,187, which financial assistance is consistent with the Agency's Uniform Tax Exemption Policy, and approving the form and execution of related documents. The Agency held a public hearing on February 10, 2026, and received no significant comments. D. Grow asked whether the project had started breaking ground, and T. Fitzgerald clarified that it's a different project on the same road. **D. Grow motioned to approve the Hangar Road 2 LLC Facility final authorizing resolution, as presented. J. Genovese seconded the motion, which carried 6-0.**

Sovena USA, Inc. (East Coast Olive Oil)- Mortgage Recording Tax Resolution

S. Zogby introduced a resolution relating to the refinancing of the Sovena USA, Inc. (East Coast Olive Oil) facility, authorizing the Agency to mortgage its leasehold interest to M&T Bank, authorizing additional financial assistance in the form of mortgage recording tax exemptions valued at \$51,975.00, and approving the form and execution of related documents. **T. Reed made a motion to approve the Sovena USA, Inc. (East Coast Olive Oil) Resolution as presented. J. Genovese seconded the motion. The motion carried 6-0.**

Authorize Signers for First Source Federal Credit Union account

R. Hadden requested that the board authorize her as a signer so she can maintain open communication with the bank regarding financial matters. She stated that this will likely be the case for the other certificates of deposit being opened at the other financial institutions. The board agreed to make this adjustment not only for First Source Federal Credit Union but also for Bank of Utica, Adirondack Bank, and M&T Bank. **A. Lewis made a motion to approve R. Hadden as a signer for all named banks. D. Grow seconded the motion. The motion carried 6-0.**

Old Business

T. Fitzgerald mentioned last year's resolution of sponsoring Delong's PFRAP grant application, the Passenger-Freight Rail Assistance Program. The application was submitted in April but was only approved this past January. In the upcoming meeting, there will be an agenda item to reaffirm the Agency's approval of the project and its role as a project sponsor.

Adjournment

S. Zogby asked for a motion to adjourn. **Upon a motion by T. Reed, seconded by J. Genovese, the members voted 6-0 to adjourn the meeting at 8:14 AM.**

Respectfully Submitted,
Julie Daskiewich

Oneida County Industrial Development Agency
Notes to the Financial Statements
February 28, 2026

Balance Sheet:

1. The balance in cash & cash equivalents and investments is approximately \$1.46M; of this balance \$1.149K is in short-term CD's, the remaining cash is in interest bearing money market accounts.
2. The Wolfsped and Flex Space PILOTs were billed, payments to be disbursed in March.
3. The prepaid balance is high due to the agreement made to double pay the service fee to EDGE in January and again in February to assist in the support to EDGE while the OCLDC paused its service fee payments until their CD matured March 23, 2026. The IDA will pause on making service fee payments in March and April to reconcile the prepaid balance and resume normal monthly payments in May.
4. The \$1,000 commitment fees collected from the following for projects that have not closed as of the end of this month:
 1. National Building & Restoration Corporation (Received May 2024) -TBD
 2. Pennrose LLC/ Copper Village (received September 2024)- TBD
 3. Assured Information Security, Inc. (received October 2024)- **March 19, 2026**
 4. Chobani (received April 2025)- Estimated End of 2026
 5. Lewis Brother's Construction - (received July 2025) – **March 2, 2026 payment rec'd**
 6. Protrade Garages LLC – (received October 2025) – TBD
 7. B240 LLC – (received October 2025) – TBD
 8. Hangar Rd Rome LLC – (received January 2026) - TBD

*Please note that the \$1M Chobani Admin Fee was placed into deferred revenue until the project closes.
5. Fund balance decreased by 61% over the last 12 months, primarily due to lack of PILOT Admin revenue recognized.

Budget Comparison Report (Income Statement):

	Date	Company	Memo	Amount
1.	1/28/2026	Hangar Road Rome LLC	App Fee	500.00
	No projects administrative fees were received during February. Please note that the budgeted fee for Chobani was allocated to December 2026 so that the budget to actual variance would be more closely tied throughout the year.			
2.	A net income of \$29,804 was directly due to the annual rent billing which was processed early February.			

Other Significant Items to Note:

- Wolfsped and the Flex Space PILOT were both billed in February. Wolfsped paid the obligation in March, funds will be disbursed accordingly and the Flex Space payment from EDGE is not due until May.

Update to the \$750K Chobani Admin Fee CD Project:

- **First Source – Fully invested:** 12-Month 4% CD for \$275K, account opened 02/23/26
- **Bank of Utica – Fully invested:** 9-Month 3.94% CD for \$225K, account opened 12/22/25
- **Adirondack Bank – Fully invested:** 6-Month 3.10% CD for \$125K, account opened 12/22/25
- **M&T Bank – Fully invested:** 3-Month 3.00% CD for \$125K, account opened 1/16/26

Oneida County Industrial Development Agency
Balance Sheet
February 28, 2026 and 2025

	Current Year	Prior Year
Assets		
Current Assets		
Cash and Cash Equivalents	310,062	379,048 ¹
Investments	1,149,880	383,675 ¹
Restricted Cash - PILOT Holdings	923,388	714,997 ²
PILOT Holdings	(923,388)	(714,997) ²
Accounts Receivable	46,070	42,775
Prepaid Expenses	55,886	4,905 ³
Total Current Assets	1,561,898	810,403
Fixed Assets		
Furniture/Fixture/Eqpt	6,679	6,679
A/D-Furniture/Fixt/Eqpt	(6,679)	(6,679)
Total Fixed Assets	0	0
Total Assets	1,561,898	810,403
Liabilities & Net Assets		
Liabilities		
Current Liabilities		
Accounts Payable	1,699	10,826
Accrued Expenses	1,383	1,833
Deferred Revenue	1,008,000	7,000 ⁴
Total Current Liabilities	1,011,082	19,659
Total Liabilities	1,011,082	19,659
Net Assets		
Fund Balance	150,816	390,744 ⁵
Fund Balance-Board Restricted	400,000	400,000
Total Net Assets	550,816	790,744
Total Liabilities & Net Assets	1,561,898	810,403

Oneida County Industrial Development Agency
Statement of Cash Flows
For the Period Ending February 28, 2026

Cash Flows From (Used by) Operating Activities	
Increase (Decrease) in Net Assets	\$ (239,928)
Adjustments for Noncash Transactions	
Depreciation and Amortization	0
(Increase) Decrease in Assets	
Accounts Receivable	(3,295)
Accounts Receivable-PILOTs billed	0
Investments	(766,205)
Prepaid Expenses	(50,981)
Increase (Decrease) in Liabilities	
Accounts Payable and Accrued Liabilities	(9,577)
Deferred Revenue	1,001,000
Net Cash Flows From Operating Activities	<u>(68,985)</u>
 Cash Flows From (Used By) Investing Activities	
Capital Expenditures	<u>0</u>
Net Cash From (Used by) Investing Activities	0
 Cash Flows From (Used By) Financing Activities	
Repayments of Long Term Debt	0
Proceeds from Long Term Debt	<u>0</u>
Net Cash Flows (Used by) Financing Activities	0
 Net Increase (Decrease) in Cash and Cash Equivalents	(68,985)
 Cash and Cash Equivalents, Beginning of Period	379,048
 Cash and Cash Equivalents, End of Period	<u><u>\$ 310,062</u></u>

Oneida County Industrial Development Agency
 Budget Comparison Report
 Current Period: 2/1/2026 - 2/28/2026
 Budget Period: 1/1/2026 - 12/31/2026
 With Comparative Periods Ending 02/28/2025 and 02/28/2024

	Current Period Actual	Current Period Budget	Year-to-Date Actual	Year-to-Date Budget	1/31/2025	1/31/2024
Revenue						
Reimbursements	0	0	0	0	0	0
Interest Income	1,729	1,333	3,704	2,667	2,883	2,178
Lease Payments	56,000	5,021	58,000	10,042	60,500	58,500
PILOT Application / Admin Fees	0	37,189	500 ¹	74,378	5,000	96,909
Total Revenue	57,729	43,543	62,204	87,087	68,383	157,587
Expenses						
Business Expense	40	167	80	333	249	639
Contracted Service-Accounting	692	692	1,383	1,383	1,333	646
Contracted Services - Legal	0	850	850	1,700	1,700	1,700
Contracted Services- Other	79	316	157	633	710	355
Marketing- Contracted Services	0	792	1,062	1,583	1,002	510
Dues & Subscriptions	125	833	250	1,667	1,500	1,250
Insurance - General	390	413	779	825	737	370
Special ED Projects Contingency	0	12,500	0	25,000	0	0
Office Supplies & Expense	0	208	0	417	80	40
Seminars & Conferences	0	0	0	0	1,486	125
Service Fees	26,600	26,600	53,200	53,200	48,488	47,537
Total Expenses	27,925	43,371	57,762	86,741	57,285	53,172
Excess or (Deficiency) of						
Revenue Over Expenses (Before Depreciation)	29,804	173	4,442	346	11,098	104,415
Depreciation	0	0	0	0	0	0
Excess or (Deficiency) of						
Revenue Over Expenses (After Depreciation)	29,804	173	4,442 ²	346	0	0

**ONEIDA COUNTY INDUSTRIAL DEVELOPMENT
AGENCY**

**Financial Statements as of
December 31, 2025 and 2024
Together with
Independent Auditor's Report**

Draft - Subject to Change

ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

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December 31, 2025 and 2024

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INDEPENDENT AUDITOR'S REPORT

March 20, 2026

To the Board of Directors of the
Oneida County Industrial Development Agency:

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the Oneida County Industrial Development Agency (the Agency), as of and for the years ended December 31, 2025 and 2024, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements as listed in the table of contents.

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, 2025 and 2024, and the change in financial position and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Agency and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that may raise substantial doubt about the Agency's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that raises substantial doubt shortly thereafter.

(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Agency's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Agency's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

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 is the responsibility of management and, 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

Management is responsible for the other information included in the basic financial statements. The other information comprises the supplemental schedule of revenue bonds and other bonds (conduit debt obligations), but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 20, 2026 on our consideration of the Agency's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely 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 the effectiveness of the Agency's 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.

ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) DECEMBER 31, 2025 AND 2024

The following Management's Discussion and Analysis (MD&A) provides a comprehensive overview of the Oneida County Industrial Development Agency (the Agency) financial position as of December 31, 2025 and 2024 and its changes in financial position for the years then ended, showing 2023 for comparison. This MD&A should be read in conjunction with the financial statements and related footnotes of the Agency, which directly follow the MD&A.

General Information

The Agency was created on October 28, 1970, by the Oneida County Board of Legislators under the provisions of Chapter 372 of the 1970 Laws of New York State for the purpose of encouraging economic growth in Oneida County. The Agency's mission is to assist in the enhancement and diversity of the economy of Oneida County by acting in support of projects in the County that create and/or retain jobs and promote private sector investment utilizing the statutory powers of the Agency, as set forth under the provisions of the laws.

Overview of Financial Statements

The financial statements of the Agency have been prepared in accordance with accounting principles generally accepted in the United States as prescribed by the Governmental Accounting Standards Board (GASB). The financial statement presentation consists of the following basic financial statements:

- Statement of Net Position
- Statement of Revenue, Expenses and Change in Net Position
- Statement of Cash Flows

The Statement of Net Position and the Statement of Revenue, Expenses and Change in Net Position are prepared using the economic resource measurement focus and the accrual basis of accounting. Revenues, expenses, assets and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, assets and liabilities resulting from non-exchange transactions are recognized when the amounts to be received are measurable and collection is probable. These policies are more fully described in the accompanying notes to the basic financial statements.

Financial Highlights

- The Agency's total net position was \$546,373, \$779,645, and \$748,965 at December 31, 2025, 2024, and 2023, respectively. The Agency's net position decreased by \$233,272 from 2024 to 2025 and increased by \$30,680 from 2023 to 2024.
- Total current assets were \$4,116,995, \$4,809,679, and \$1,204,085 at December 31, 2025, 2024, and 2023, respectively. In all three years, they were comprised of cash and cash equivalents, accounts receivable, investments and prepaid expenses. The significant rise in current assets was in 2024 and is due to a \$14 million grant from New York State Urban Development for site development at the Marcy Nanocenter. The grant will fund necessary improvements to become a supply chain campus, including site preparation, excavation, earthwork, and utility infrastructure. Economic Development Growth Enterprises Corporation (EDGE) is managing the project on behalf of OCIDA. As of December 31, 2025, the Agency has recognized \$1,885,055 of the grant, leaving a balance of \$2,114,945 in unearned revenue.

Financial Highlights (Continued)

- Total current liabilities were \$3,570,622, \$4,030,034, and \$455,120 at December 31, 2025, 2024, and 2023, respectively. In all three years, they were comprised of accounts payable and accrued liabilities, PILOT funds held, and unearned revenue specifically Chobani's administrative fee received before project closing and the New York State grant project as referenced above.
- Normal operating revenues, primarily from administrative and agency fees as well as lease payments, were \$187,933 for the year ended December 31, 2025. This represents a decrease of \$166,280 from the prior year. The higher revenue in 2024 was due to a greater number of larger projects. Operating revenues for the year ended December 31, 2024, totaled \$354,213, while those for the year ended December 31, 2023, totaled \$166,123.

Current Assets

Current assets at December 31, 2025 and 2024 were comprised of cash, accounts receivable, investments, and prepaid expenses. On December 31, 2023, the current assets were similar, with the exception of investments. In 2023, the Agency capitalized on the higher interest rate environment, resulting in investments that included a United States Treasury Bill and a Certificate of Deposit. In 2025, the Agency was able to invest in two additional Certificates since receiving a portion of the Chobani fee.

Current Liabilities

The Agency had current liabilities of \$3,570,622 at December 31, 2025, \$4,030,034 at December 31, 2024 and \$455,120 at December 31, 2023. The significant increase is due to the unearned revenue directly related to the Chobani administrative fee and the Nanocenter grant. As of January 1, 2025 the Agency has recognized \$1,885,055, leaving a balance of \$2,114,945 in unearned revenue.

Financial Analysis of The Agency's Financial Position and Results of Operations

Operating Revenues

Revenues consist of PILOT application and administrative fees, lease back rental payments, and investment interest income. Operating revenues, excluding grant revenues, totaled \$187,933 in 2025, compared with \$354,213 in 2024 and \$166,123 in 2023. The year over year decrease of \$166,280 in 2025 is attributable to fewer large projects closing during the year. Interest income increased slightly, totaling \$28,351 for 2025. Since the Agency initiated its investment program in 2023, interest earnings were \$28,351, \$26,007, and \$24,861 for 2025, 2024, and 2023, respectively. Corresponding returns on investment were 7.36%, 7.14%, and 4.14%.

Professional Fees

Professional fees in 2025, 2024 and 2023 include legal fees associated with corporate matters and activities of the organization.

Administrative Service Fees

Administrative service fees in 2025, 2024 and 2023 include staff service fees paid to EDGE for various administrative and accounting services.

Special Project Fees

Special project fees in 2025, 2024 and 2023 include amounts paid to EDGE for economic development initiatives.

Currently Known Facts, Decisions and Conditions

The Agency focuses on the attraction, retention, and expansion of new and current businesses to the County. The Agency's financial performance can vary from year-to-year based on the level of economic activity and the ability to offer some form of assistance to businesses that can validate their economic value to the community.

Currently Known Facts, Decisions and Conditions (Continued)

Activity of induced and closed projects in 2025 resulted in the retention of 289.5 FTE jobs and 1,112 jobs to be created, as well as an investment of \$1,254,398,643. The benefits granted to eligible projects include a combination of sales tax exemption, mortgage recording tax exemption, and PILOT benefits.

The 2025 projects include:

- All Seasonings
- Lodging Kit Company
- Stark Truss
- 126 Business Park LLC
- NY Rome Old Oneida Solar

The Agency continues to assist in incentivizing investment resulting in new jobs and economic activity. Efforts of the current and past years have established a solid foundation for continued job growth and economic gains for the region.

Contacting the Agency's Administration

This financial report is designed to provide readers with a general overview of the Agency's finances. If you have questions about this report or need additional information, contact the Agency's board at the Oneida County Industrial Development Agency, 584 Phoenix Drive, Rome, NY 13441.

ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Statements of Net Position December 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
ASSETS		
CURRENT ASSETS:		
Cash	\$ 843,510	\$ 340,571
Restricted cash	2,512,121	4,010,831
Investments	747,586	381,844
Accounts receivable	12,320	69,389
Prepaid expenses	<u>1,458</u>	<u>7,044</u>
Total current assets	<u>4,116,995</u>	<u>4,809,679</u>
CAPITAL ASSETS:		
Equipment	6,679	6,679
Accumulated depreciation	<u>(6,679)</u>	<u>(6,679)</u>
Capital assets, net	<u>-</u>	<u>-</u>
Total assets	<u>4,116,995</u>	<u>4,809,679</u>
LIABILITIES AND NET POSITION		
CURRENT LIABILITIES:		
Accounts payable and accrued liabilities	58,501	19,203
PILOT funds held	388,175	2,081
Unearned revenue	<u>3,123,946</u>	<u>4,008,750</u>
Total current liabilities	<u>3,570,622</u>	<u>4,030,034</u>
NET POSITION:		
Unrestricted	<u>546,373</u>	<u>779,645</u>
Total net position	<u>546,373</u>	<u>779,645</u>
Total liabilities and net position	<u>\$ 4,116,995</u>	<u>\$ 4,809,679</u>

The accompanying notes are an integral part of these statements

ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Statements of Revenues, Expenses, and Change in Net Position For the Years Ended December 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
OPERATING REVENUES:		
Administrative and agency fees	\$ 187,933	\$ 354,213
Grant revenue	<u>1,885,055</u>	<u>-</u>
Total operating revenues	<u>2,072,988</u>	<u>354,213</u>
OPERATING EXPENSES:		
Grant expense	1,885,055	-
Administrative services fees	290,925	285,220
Professional fees	32,906	17,950
Insurance	4,567	4,421
Economic development services - OCLDC	75,000	-
Special project	25,000	25,000
Other	<u>21,158</u>	<u>16,949</u>
Total operating expenses	<u>2,334,611</u>	<u>349,540</u>
Operating income (loss)	<u>(261,623)</u>	<u>4,673</u>
NON-OPERATING REVENUE:		
Interest income	<u>28,351</u>	<u>26,007</u>
Total non-operating revenue	<u>28,351</u>	<u>26,007</u>
CHANGE IN NET POSITION	(233,272)	30,680
NET POSITION - beginning of year	<u>779,645</u>	<u>748,965</u>
NET POSITION - end of year	<u>\$ 546,373</u>	<u>\$ 779,645</u>

The accompanying notes are an integral part of these statements

ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Statements of Cash Flows

For the Years Ended December 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
CASH FLOW FROM OPERATING ACTIVITIES:		
Cash received from administrative and agency fees	\$ 245,002	\$ 285,574
Cash received from grants	-	4,000,000
Cash paid for grant-related projects	(1,885,055)	-
Cash received for advance fee payments	1,000,000	-
Cash paid for administrative fees	(263,342)	(432,096)
Cash paid for professional services	(21,191)	(15,650)
Cash paid for economic development services	(75,000)	-
Cash paid for special projects	(25,000)	(25,000)
Cash paid for other expenses	(20,138)	(21,984)
Cash received (paid) for PILOTS	386,094	(283,260)
Cash received from project commitment fees	<u>250</u>	<u>2,750</u>
Net cash flow from operating activities	<u>(658,380)</u>	<u>3,510,334</u>
CASH FLOW FROM INVESTING ACTIVITIES:		
Interest income	28,351	26,008
Purchases/sales of investments	<u>(365,742)</u>	<u>(17,557)</u>
Net cash flow from investing activities	<u>(337,391)</u>	<u>8,451</u>
Net change in cash and cash equivalents	(995,771)	3,518,785
Cash and cash equivalents - beginning of year	<u>4,351,402</u>	<u>832,617</u>
Cash and cash equivalents - end of year	<u>\$ 3,355,631</u>	<u>\$ 4,351,402</u>
Cash	\$ 843,510	\$ 340,571
Cash - restricted	<u>2,512,121</u>	<u>4,010,831</u>
Total cash	<u>\$ 3,355,631</u>	<u>\$ 4,351,402</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOW FROM OPERATING ACTIVITIES:		
Operating income (loss)	\$ (261,623)	\$ 4,673
Adjustments to reconcile operating income (loss) to net cash flow from operating activities -		
Changes in assets and liabilities:		
Accounts receivable	57,069	(68,639)
Prepaid expenses	5,586	(613)
Accounts payable and accrued liabilities	39,298	(144,577)
PILOTS funds held	386,094	(283,260)
Unearned revenue	<u>(884,804)</u>	<u>4,002,750</u>
Net cash flow from operating activities	<u>\$ (658,380)</u>	<u>\$ 3,510,334</u>

The accompanying notes are an integral part of these statements

ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2025 AND 2024

1. ORGANIZATION

The Oneida County Industrial Development Agency (the Agency) was created on October 28, 1970, by the Oneida County Board of Legislators under the provisions of Chapter 372 of the 1970 Laws of New York State for the purpose of encouraging economic growth in Oneida County. The Agency's primary functions are to grant PILOT (payment in-lieu-of tax) benefits, sales tax exemption, and mortgage recording tax exemption to local businesses who have made investments. Also, the Agency may act as intermediary between bonding companies and local businesses for the purpose of issuing industrial revenue bonds.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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 accordance 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, and such differences may be significant.

Cash and Restricted Cash

Cash consists primarily of demand deposits. Certain amounts of cash are classified as restricted because their use is restricted by a grant agreement (See Note 9). Additionally, amounts are classified as restricted as they are PILOT payments yet to be distributed.

Accounts Receivable

Accounts receivable are recorded and revenues are recognized as earned or as specific expenditures are incurred. All accounts receivable are deemed collectible; therefore, no allowance account has been established.

Investments

Investments include certificates of deposit and United States Treasury Bills invested at individual banks earning interest for a specified length of time.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Capital Assets

Capital assets are recorded at acquisition cost and depreciated over the estimated useful lives of the respective assets using the straight-line method. Assets purchased or acquired with a cost of \$1,000 or greater and a useful life exceeding one year are capitalized. At December 31, 2025 and 2024, the Agency had capital assets with a cost of \$6,679 that were fully depreciated.

PILOT Funds Held

PILOT funds held are amounts received for PILOT payments by the Agency that have not been remitted to the respective government agency at December 31.

Unearned Revenue

Unearned revenue includes unspent grant funding received from New York State Urban Development for the Marcy Nanocenter project (“the Nanocenter”). At of December 31, 2025 and 2024, the Agency had \$2,114,946 and \$4,000,000 in unearned revenue related to this grant, respectively.

Unearned revenue also includes advance payments for administrative fees and client deposits on future project costs. At of December 31, 2025 and 2024, the agency had \$1,009,000 and \$8,750 in unearned revenue related to these amounts, respectively.

Operating Revenues and Non-Operating Revenues

The Statements of Revenues, Expenses, and Change in Net Position distinguishes between operating and non-operating revenues. Operating revenues, such as administrative and agency fees, grant income and miscellaneous 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.

Special Project Expenses

The Agency entered into an agreement with Economic Development Growth Enterprises Corporation (EDGE) for the support of economic development initiatives within Oneida County.

Economic Development Services – OCLDC

The Agency entered into an agreement with the Onedia County Local Development Corporation (OCLDC) to support economic development initiatives within Oneida County.

Net Position

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

- 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.
- 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.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Net Position (Continued)

- a. 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.

Related Party

The Agency is related through common management and Board of Directors membership with the OCLDC, which also promotes economic development in the County. The Agency is also related through a staff services agreement with EDGE.

3. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS

Policies

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.

The Agency 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. Permissible investments include special time deposit accounts, certificates of deposit and obligations of the United States or of federal agencies whose principal and interest payments are fully guaranteed by the federal government, or of New York State or in general obligations of the State's political subdivisions.

Interest Rate Risk

Interest rate risk is the risk that the fair value of investments will be affected by changing interest rates. The Agency's investment policy does not limit 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 investment and deposit policy authorizes the reporting entity 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 the State of New York;
- 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.

3. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS (Continued)

Custodial Credit Risk (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 with a financial institution insured by the FDIC up to \$250,000, for demand and non-demand accounts. At December 31, 2025, the Agency's total bank deposits, including certificates of deposits, totaled \$4,213,554. Of this amount, \$1,245,367 was insured by the Federal Deposit Insurance Corporation (FDIC). An additional \$1,915,043 was collateralized by securities held by the bank in the Agency's name. The remaining balance of \$1,053,144 was neither insured nor collateralized. At December 31, 2024, the Agency's bank deposits, including certificates of deposits, totaled \$4,763,765. Of this amount, \$981,444 was covered by FDIC insurance. An additional \$3,759,195 was collateralized by securities held by the bank in the Agency's name. The remaining balance of \$23,126 was neither insured nor collateralized.

4. INVESTMENTS

Investment Policy

The Agency follows an investment policy which the overall objective of which is to adequately safeguard the principal amount of funds invested or deposited conformance with federal, state and other legal requirements; provide sufficient liquidity of invested funds in order to meet obligations as they become due; and attainment of a market rate of return. Oversight of investment activity is the responsibility of the Finance Committee.

Investment Valuation

The Agency categorizes the fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The Agency did not have any investments that are measured using Level 2 or Level 3 inputs.

At December 31, 2025 and 2024 fair value measurements of the Agency's investments are comprised of United States Treasury Bills valued at \$284,702 and \$273,126, respectively.

At December 31, 2025 and 2024, the Corporation held certificates of deposits valued at \$462,884 and \$108,718, respectively, which are reported at amortized cost.

5. INDUSTRIAL DEVELOPMENT BONDS

The Agency issues tax-exempt or taxable bonds to provide financial assistance to private-sector entities for the acquisition and construction of facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the borrowing entity served by the bond issuance. The Agency is not obligated in any manner for repayment of the bonds. Accordingly, neither the related property nor the bonds are reported as assets or liabilities in the accompanying financial statements.

6. BOARD DESIGNATION

The Board of Directors has voted to restrict \$400,000 of net position for future economic development projects at both December 31, 2025 and 2024.

7. PILOT INCREMENT FINANCING (PIF)

The Agency has utilized PILOT Increment Financing (PIF) which puts in place an agreement among taxing jurisdictions and other parties allocating the PILOT (Payment in Lieu of Taxes) payments first to the taxing jurisdictions and to then fund other costs such as debt service or other allowable costs per the term of the agreements. The Agency records a liability for any amounts paid by companies to the Agency but not distributed as of year-end. A total of \$6,390,480 and \$5,856,487 of PILOT payments passed through the Agency for the years ended 2025 and 2024, respectively. Total PILOT payments to be distributed to the taxing jurisdictions was \$388,175 and \$2,081, respectively, at December 31, 2025 and 2024.

8. RELATED PARTIES

The Agency has a shared Board of Directors and management with Oneida County Local Development Corporation (OCLDC). In 2025 the Agency entered into an agreement with OCLDC and agreed to contribute \$75,000 a year over the next two years. The Agency made a payment of \$75,000 during 2025 to the Oneida County Local Development Corporation.

The Agency has a staff services agreement with EDGE where EDGE provides personnel and support staff who maintain an expertise in various matters relating to economic development. The total amount provided to EDGE was \$290,925 and \$285,220 in 2025 and 2024, respectively.

9. MVEDGE FAST NY GRANT

The Agency received a grant from New York State Urban Development in 2024 in the amount of \$14,000,000, to support site development efforts for the Nanocenter. The Nanocenter is a premier, 434-acre greenfield campus developed for semiconductor and advanced technology manufacturing facilities. The site development work funded through this grant will provide physical improvements that are necessary for the 147 acres of the site to be developed for high-tech end users and as a supply chain campus. Funds will be used for site readiness, including site preparation, excavation and trucking, earthwork, and utility infrastructure work as well as the relocation of electrical infrastructure to provide for the extension of utilities to create a clear and ready site. The total project cost is \$18,088,736. The project is being managed by EDGE on behalf of the Agency and is being funded through FAST NY (New York Work's Economic Development Fund 2022-23) and a match from the grantee. For the year ended December 31, 2025 the Agency earned \$1,885,055 in grant revenue related to this agreement.

10. SUBSEQUENT EVENTS

Management has evaluated subsequent events through March 20, 2026, the date that the financial statements were available to be issued.

INDEPENDENT AUDITOR'S 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 (Continued)

March 20, 2026

To the Board of Directors of
Oneida County Industrial Development Agency:

We have audited, in accordance with the 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 Oneida County Industrial Development Agency (the Agency), as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements, and have issued our report thereon dated March 20, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Agency's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control. Accordingly, we do not express an opinion on the effectiveness of the 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 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 was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

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(Continued)

INDEPENDENT AUDITOR'S 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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the 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 financial statements. 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.

ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

**Supplemental Schedules of Revenue Bonds and Other Bonds (Conduit Debt Obligations) - (Unaudited)
For the Years Ended December 31, 2025 and 2024**

Project Number	Description of Financing	Closing Date	Interest at Issuance	Principal of the Issue				Term Ending Date
				Bonds Outstanding at January 1, 2025	Incurred During 2025	Developer Paid During 2025	Bonds Outstanding at December 31, 2025	
3001-99-07A	Champion Homes	June 1, 1999	3.75%	\$ 6,820,000	\$ -	\$ -	\$ 6,820,000	June 1, 2029
3001-04-02A	MVCC	December 1, 2004	4.051%	4,350,000	-	310,000	4,040,000	December 1, 2036
				<u>\$ 11,170,000</u>	<u>\$ -</u>	<u>\$ 310,000</u>	<u>\$ 10,860,000</u>	

Project Number	Description of Financing	Closing Date	Interest at Issuance	Principal of the Issue				Term Ending Date
				Bonds Outstanding at January 1, 2024	Incurred During 2024	Developer Paid During 2024	Bonds Outstanding at December 31, 2024	
3001-99-07A	Champion Homes	June 1, 1999	3.75%	\$ 6,820,000	\$ -	\$ -	\$ 6,820,000	June 1, 2029
3001-04-02A	MVCC	December 1, 2004	4.051%	4,650,000	-	300,000	4,350,000	December 1, 2036
				<u>\$ 11,470,000</u>	<u>\$ -</u>	<u>\$ 300,000</u>	<u>\$ 11,170,000</u>	

Draft - Subject to Change

12/31/2025 OCIDA Project Report

* Project Name	* City	* State Sales Tax Exemption	* Local Sales Tax Exemption	County Real Property Tax Exemption	Local Property Tax Exemption	School Property Tax Exemption	Mortgage Recording Tax Exemption	Total Exemptions Net of RPTL Section 485-b Exemptions	County PILOT PAID	Local PILOT PAID	School District PILOT PAID	School District PILOT PAYABLE	* # of FTEs before IDA status	* Original estimate of jobs to be created	* Current # of FTEs
126 Business Park LLC 2019	UTICA												0	4	
63 Wurz Ave., LLC	UTICA			5,053.31	11,554.15	10,134.69		26,742.15	3,185.09	7,493.65	6,300.56		120	4	130
99 Otis	ROME			45,330.00	93,414.78	1,655,611.18		1,794,355.96	3,093.36	5,874.88	10,475.77		25	10	66
Above Grid Rome Solar	ROME												0	0	
Alder Creek Beverage, LLC	BOONVILLE			43,269.09	7,434.35	118,849.00		169,552.44	30,847.60	5,005.70	25,000.00	78,440.33	44	10	38
All Seasons Ingredients	SHERRILL	25,578.50	30,374.47					119,889.68			21,312.24		115	15	127
American Alloy Steel/Chickadee Propertie	ROME			31,937.00	64,051.00	114,213.00		210,201.00	29,700.00	59,564.00	106,212.00		23	0	39
B240 LLC	ROME	1,211.46	1,438.61	340,708.66	191,066.48	100,604.49		635,029.70	4,733.27	8,989.35	16,029.35		0	47	19
B240 LLC Phase 2	ROME	27,054.36	32,127.05	125,830.26	70,564.53	37,155.17		292,731.37	6,982.16	13,260.41	23,645.28		0	34.5	
B240 LLC, Phase 3	ROME			36,208.75	68,767.09	122,621.94		227,597.78					0	2	
Baggs Square Partners, LLC	UTICA			29,213.44	67,063.95	58,355.59		154,632.98					0	1	4
Camden Renewables Solar	CAMDEN			10,459.14	1,129.31	26,237.94		37,826.39	5,157.97	563.38	12,691.98		0	0	
Cardinal Griffiss Realty, LLC-Buildout	ROME			25,970.87	53,520.04	94,854.81		174,345.72	26,273.85	49,898.88	88,977.12		135	0	107
Central Utica Building	UTICA												147	15	128
Champion Home Builders Co.	SANGERFIELD												75	0	151
Cold Point Corporation	ROME			26,544.46	54,702.07	96,949.74		178,196.27	3,106.16	6,733.69	10,212.82		37	15	49
Collins Solar	BARNEVELD			7,806.62	1,657.75	27,207.51		36,671.88	10,684.37	2,119.79	37,195.84		0	0	
Crane-Ballou LLC	UTICA			9,393.00	21,562.00	18,762.00		49,717.00					0	0	
Cree, Inc.	MARCY	9,969.57	111,838.86	770,994.00	91,335.00	2,832,293.75		3,816,431.18	65,404.33	94,028.90	241,866.33		0	614	488
Delta Luxury Townhomes	ROME	5,399.29	6,411.66					11,811.00					0	0	
Deployed Resources, LLC	ROME			30,062.30	57,093.85	101,806.82		188,962.97	5,582.55	10,602.31	18,905.48		30	16	69
East Coast Olive Oil	ROME			107,872.61	222,300.82	393,988.99		724,162.42	72,206.00	148,799.98	258,223.39		132	20	176
Family Dollar Services, Inc.	ROME			504,063.00	1,038,758.00	1,890,736.00		3,433,557.00	239,814.00	494,202.00	857,625.00		350	0	325
Flex Space at Marcy Nanocenter	MARCY												0	0	
GLDC Alion 778	ROME			8,000.16	15,193.76	26,767.71		49,961.63	6,000.12	11,395.32	20,075.78		55	15	33
GLDC Building B240	ROME												0	0	
GLDC Building 770-774	ROME			7,170.53	4,380.91	25,643.31		37,194.75	5,377.90	10,785.68	9,616.24		60	11	47
GLDC Building 776-778	ROME			7,591.13	15,244.44	19,942.13		42,777.70	5,693.35	15,224.44	14,956.60		139	0	50
GLDC Building 780	ROME			1,265.16	2,537.41	4,172.53		7,975.10	948.87	1,903.06	3,129.40		6	0	25
GLDC Building 796-798	ROME			13,909.16	27,895.61	51,604.27		93,409.04	10,431.87	20,921.71	38,703.20		130	15	73
GLDC Facility XIII	ROME												0	0	
GLDC Master Lease 2023	ROME												0	0	
GSPP 4575 State Route 69	TABERG			44,123.89	19,133.91	133,055.29		196,313.09	8,514.33	11,868.29	35,548.61		0	0	
GSPP 7024 Fox Rd. Solar	MARCY			15,759.10	1,997.83	54,947.51		72,704.44	7,892.94	1,000.61	27,520.45		0	0	
GSPP Hillsboro & Dunbar Solar	CAMDEN			1,523.43	165.27	3,804.07		5,492.77	4,205.73	460.00	11,348.56		0	0	
GUSC Co-Generation Facility	ROME												16	2	18
Gutchess Vernon	VERNON CEN			7,937.82	916.34	31,002.20		39,856.36	5,292.15	610.91	20,668.13		12	8	34
H.J. Brandeles Corporation	WHITESBORO			5,426.56	2,272.76	20,100.66		27,799.98	1,144.94	1,049.46	5,043.00		45	5	49
Hale's Bus Garage, LLC	CLINTON			11,781.05	8,020.67			19,801.72	9,334.86	6,014.88			29	13	57
Hangar Road Rome, LLC	ROME			39,643.53	75,290.37	134,253.92		249,187.82	8,406.84	15,966.15	28,470.01		90	22	82
Horsht - FIS & TLC	ORISKANY			21,497.11	9,004.09	72,593.01		103,094.21	16,624.58	6,963.23	56,139.09		336	15	353
Housing Visions/Canal Village LLC	SYRACUSE			8,562.23	16,409.18	28,697.40		53,668.81	3,245.11	6,163.06	10,122.52		0	1.5	2
Indium WPD-ICA Holdings	NEW HARTFO			66,553.42	28,355.60	301,633.62		396,542.64	41,359.70	17,103.89	187,634.95		97	0	97
JGV-Alfred-Vicks*	ORISKANY			21,717.25	8,701.72	72,979.38		103,398.35	7,801.96	3,468.71	25,981.11		70		53
Kris Tech Wire 2018	ROME												58	10	114
Kris-Tech Wire 2023	ROME			62,318.30	156,558.73	273,572.39		492,449.42	12,975.14	24,642.27	43,134.04		0	5	38
MA&N and G&MV Railroads	UTICA												0	2	17
MGS Manufacturing, Inc.	ROME			25,318.47	48,084.45	85,741.73		159,144.65	9,359.05	17,774.57	30,247.09		45	3	40
Marcy Nano Cree PIF	MARCY												0	0	
Marcy Nano Electric Substation	MARCY			3,648.24	432.18	13,402.04		17,482.46					0	0	
Matt Brewing Co., Inc.	UTICA			56,768.29	126,815.30	111,235.77		294,819.36	35,197.02	82,808.89	69,624.68		114	0	114
Matt Brewing Co., Inc.	UTICA												0	20	20
McCraith Beverages, Inc.-STD	NEW YORK M												0	10	32
McCraith-STD	NEW YORK M			28,839.83	36,129.07	105,634.38		170,603.28	23,610.19	30,179.52	86,478.51		93	14	107
Med-Care Administrators, LLC	MARCY			3,640.06	462.26	18,020.34		22,122.66	2,426.83	308.19	12,013.56		43	17	35
Mohawk Valley Community College	UTICA												13	3	
NY CDG Oneida 2 Solar	ROME												0	0	

* Project Name	* City	* State Sales Tax Exemption	* Local Sales Tax Exemption	County Real Property Tax Exemption	Local Property Tax Exemption	School Property Tax Exemption	Mortgage Recording Tax Exemption	Total Exemptions Net of RPTL Section 485-b	County PILOT PAID	Local PILOT PAID	School District PILOT PAID	School District PILOT PAYABLE	14 * # of FTEs before IDA status	4 * Original estimate of jobs to be created	* Current # of FTEs
Nortek Powder Coating, LLC-2016 Facility	ROME														
Northland Communications	HOLLAND PA			10,699.34	4,320.92			15,020.26	10,215.27	4,125.43			68	3	64
One-Pull Solutions Wire and Cable	ROME			4,122.57	5,449.83	15,057.08		24,629.48	2,748.52	3,632.85	9,631.68		0	0	
Orgill, Inc.	ROME			406,172.52	837,028.81	1,483,485.56		2,726,686.89	74.00	151.00	236.00		0	225	226
Oriskany Manufacturing Technologies/Bro	YORKVILLE			13,864.10	19,145.46	47,649.47		80,659.03	11,092.10	13,538.21	28,593.23		80	0	95
Owl Wire & Cable, Inc. (Rome)	CANASTOTA			5,972.05	11,342.03	19,819.18		37,133.26	5,310.36	12,749.76	11,367.36		46	0	
Parco Properties, Inc.	NEW YORK M			32,473.52	57,016.18	111,575.07		201,064.77	31,646.99	55,803.71	109,799.11		168	17	192
Park Outdoor Advertising of NY Inc.	UTICA			2,656.74	6,290.06	5,306.99		14,253.79	2,600.33	6,117.86	5,143.81		16	1	18
Pivot Solar NY 4	VERONA												0	0	
Police Management Group, LLC	ROME			5,051.15	9,593.06	16,763.01		31,407.22	2,236.98	4,248.44	7,436.42		22.5	5	33
Quiet Meadows Solar Farm 1	VERONA			14,868.39	2,897.89	59,157.48		76,923.76	7,657.93	1,518.01	32,669.02		0	0	
Quiet Meadows Solar Farm 2	VERNON			16,914.66	1,952.63	68,079.95		86,947.24	7,225.58	1,009.27	35,120.79		0	0	
Research Associates of Syracuse	ROME			6,912.85	13,128.78	22,980.72		43,022.35	4,608.57	8,752.52	115,320.48		15	10	40
Runnings Supply/JR&R II	ROME			37,250.88	46,632.08	126,151.15		210,034.11	15,075.29	18,871.82	50,675.37		16	2	51
SG Oneida Solar PV	HOLLAND PA			360.86	76.63	1,288.54		1,726.02	5,486.19	1,088.46	20,072.85		0	0	
SQ1 Holdings 2021	ORISKANY			5,866.85	2,457.34	18,026.06		26,350.25	1,828.18	812.80	6,008.68		24	6	27
SQ1 Holdings, LLC	ORISKANY			1,926.26	806.82	5,918.50		8,651.58	839.35	373.17	2,739.99		11	6	19
SSC Kirkland Solar	CLINTON			14,757.30	10,384.15	61,713.51		86,854.96	4,995.28	3,514.99	20,889.74		0	0	
Special Metals Corporation	NEW HARTFO			90,978.52	39,238.27	412,333.16		542,549.95	25,193.72	11,251.71	113,998.67		323	2	421
The Indium Corporation of America	CLINTON			10,640.91	7,374.00	43,941.90		61,956.81	6,276.39	4,349.45	26,522.22		636	0	636
The Sloan Family Trust	WHITESBORO			19,092.15	8,001.34	70,762.45		97,855.94	17,937.15	7,517.29	66,484.60		61	8	79
Universal Photontics (Facilities Realty Mar	VERNON			11,653.30	9,082.82	42,979.68		63,715.80	7,769.25	6,056.80	28,653.12		50		44
Utica First Insurance Company	ORISKANY			12,903.00	5,407.53	43,600.41		61,910.94	8,602.00	3,605.02	29,066.94		80	5	155
Varflex Corporation	ROME												18	5	23
Varflex Corporation 2020	ROME			4,833.59	6,390.43	17,458.76		28,682.78	1,611.04	2,129.93	5,761.39		0	5	5
West Dacks II/Lodging Kit	BOONVILLE	28,194.58	33,481.07		4,847.07	4,346.63		70,869.35		1,615.69	1,448.88		0	8	31
Woodhaven Ventures	ROME	7,464.50	8,864.10	8,241.34	15,651.83	27,909.55		68,131.32	1,648.27	3,130.37	5,581.91		0	0	
Woodhaven-911 Park Drive	ROME			1,611.16	3,320.31	5,767.05		10,698.52	668.20	1,072.05	2,262.88		0	0	
NEW FOR 2025															
Stark Truss Co./Yoder Properties	ORISKANY	54,513.84	64,735.18				21,600.00	140,849.02					24	8	26
126 Business Park Holdings	UTICA	6,000.00	7,125.00	36,899.21	87,362.00	71,243.38	34,125.00	242,754.59	23,079.80	54,804.53	44,694.21		124	11	119
GLDC B796-798 2025	ROME												81		
GLDC B240 2025	ROME														
RCBRC-220SM-IWG	ROME												8		
RCBRC-Complex 4	ROME			2,257.69	4,477.67	8,245.88		14,981.24							
B240 LLC Phase 5	ROME	1,022.49	1,214.21											1	
NY Rome Old Oneida Solar	ROME														
Woodhaven-905 Park Drive	ROME			1,409.77	2,905.27	5,046.17		9,361.21	584.68	1,110.41	1,980.02				
Woodhaven-907 Park Drive	ROME			1,611.16	3,320.31	5,767.05		10,698.52	668.20	1,268.04	2,262.88				
Woodhaven-915 Park Drive	ROME			1,409.77	2,905.27	5,046.17		9,361.21	584.68	1,110.41	1,980.02				

To: OCIDA

From: Staff

Re: Ratify and Confirm PAAA Documents

The following PAAA Documents require your ratification and confirmation:

The following documents can be reviewed at

<http://www.oneidacountyida.org/>

- OCIDA By-Laws
- OCIDA Procurement Policy
- Travel and Discretionary Funds Policy
- Audit Committee Charter
- Governance Committee Charter
- Board Member Compensation, Reimbursement and Attendance Policy
- Statement of Duties and Responsibilities
- Finance Committee Charter
- Whistleblower Policy
- Real Policy Acquisition Guidelines
- Property Disposition Guidelines
- Code of Ethics
- Defense and Indemnification Policy
- Investment and Deposit Policy
- Conflict of Interest and Confidentiality Policy

Authority Mission Statement and Performance Measurement 2026

Name of Public Authority: Oneida County Industrial Development Agency

Public Authority's Mission Statement:

Assist in the enhancement and diversity of the economy of Oneida County by acting in support of projects in Oneida County that create and/or retain jobs and promote private sector investment utilizing the statutory powers of the Agency as set forth under the provisions of the of the laws of the State of New York.

Date Adopted: May 22, 2008, Reaffirmed by Board action & vote on March 27, 2026

Performance Goals

OCIDA continues to assist local businesses in economic activity. Ensure private investment and retention and/ or creation of employment.

Establish a solid foundation for continued job growth and economic gains for the region. IDA supports regional efforts to ensure shovel sites meet the decision needs of companies looking to invest in the Mohawk Valley.

Carry out the required administrative, operational, and monitoring functions of the Agency. Comply with all financial and NYS requirements.

2025 Performances:

Projects Closed	Project Cost	FTE Retained	FTE Create	FTE Total	Projects Induced	Project Cost	FTE Retained	FTE Create	FTE Total
All Seasonings Ingredients	826,746	115.5	15	130.5	Chobani	1,287,055,000	0	1070	1070
Lodging Kit/West Dacksll	3,819,904	26	8	34	NY Rome Old Oneida Solar	9,054,447			
Stark Truss/Yoder Prop	4,285,994	24	8	32	Lewiston Clinton Townhomes	899,445,500			
126 Bus. Park Holdings	4,976,509	124	11	135	B240 Phase 5-AirCityLofts	7,435,493			
921 Park Drive-WHaven									
Totals	\$ 13,909,153	289.5	42	331.5		\$ 2,202,990,440	0	1070	1070
					Projects Closed	\$ 13,909,153	289.5	42	331.5
					Grand Total	\$ 2,216,899,593	289.5	1112	1402

- OCIDA provided continued support in the redevelopment of the former Griffiss Air Force Base into the thriving Griffiss Business & Technology Park. This effort continues with the transfer of property from Federal ownership. Received report from GLDC detailing development progress.
- OCIDA supports Rome Community Brownfield's Restoration Corporation in its redevelopment of the former Rome Cable site.

- OCIDA supports Mohawk Valley EDGE in the efforts to move forward the transformational project of Marcy Nanocenter at SUNY Polytechnic Institute.
- Completed & filed 2024 Annual Financial Reports

Additional questions:

1. Have the board members acknowledged that they have read and understood the mission of the public authority? **The OCIDA has reviewed the mission statement as well as the performance of 2025 and have adopted both by resolution on March 27, 2026**
2. Who has the power to appoint the management of the public authority? **The seven members Board of Directors annually review and adopt a budget which includes a fee for administrative services. As directed by the Agency Members, those services are performed by the staff of Mohawk Valley EDGE. OCIDA designates the services it receives in the annual contract that it reviews, approves and executes. Further, the OCIDA Board of Directors selects and appoints individually the Executive Director who it charges to perform duties and activities on behalf of the Board.**
3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority? **The agency members have made a determination through annual consideration of the staff services agreement between OCIDA and Mohawk Valley EDGE to contractually engage the professionals of EDGE to provide services. Mohawk Valley EDGE is a staff of economic development professionals that the IDA would otherwise have to directly retain through excess expenses i.e. it would have to retain an individual Executive Director, CFO and other economic development expertise in carrying out its duties and functions.**
4. Briefly describe the role of the Board and the role of management in the implementation of the mission. **The Mission of the Oneida County Industrial Development Agency (OCIDA) was developed by the Board of Directors through much consideration and discussion. The IDA board is an independent body of members who all take their role and responsibility as Agency members very seriously. They consider the facts and implications when making determinations. They turn to the Executive Director to provide insight and recommendations, however all final decisions reside with the voting members of the Agency.**
5. Has the Board acknowledged that they have read and understood the responses to each of these questions? **All members participated in the drafting, presentation for discussion, and approval of these responses.**



Department of
Transportation

KATHY HOCHUL
Governor

MARIE THERESE DOMINGUEZ
Commissioner

January 9, 2026

Mr. Michael DeLong
Business Development Assistant
Oneida County Industrial Development Agency
214 Allen Street
Clinton, Wisconsin 53525

Dear Mr. DeLong:

The New York State Department of Transportation is pleased to announce that your application for the Sangerfield Rail Efficiency Project project has been approved for funding through the 2024 Passenger and Freight Rail Assistance Program in the amount of \$1,659,984.

Selected projects were identified through a competitive scoring process and consideration of available funds. A representative from the Freight & Passenger Rail Bureau will contact you shortly to begin development of the necessary project agreement.

If you have any questions regarding this grant process implementation, please contact Raymond Hessinger at (518) 457-8075.

Sincerely,

Marie Therese Dominguez
Commissioner

**Authorizing Resolution
NYSDOT Passenger and Freight
Rail Assistance Program (PFRAP)
Grant Agreement and Grant Funds
(The DeLong Co., Inc.)**

At a meeting of the Oneida County Industrial Development Agency (the "Agency") held at 584 Phoenix Drive, Rome, New York 13441 on March 27, 2026, the following members of the Agency were:

Members Present:

EDGE Staff Present:

Others Present:

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to a request for the Agency to apply for a grant through the NYSDOT Passenger and Freight Rail Assistance Program (PFRAP) for the benefit of The DeLong Co., Inc.

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

Voting Aye

Voting Nay

Steve Zogby
David Grow
Franca Armstrong
Kristen Martin
Tim Reed
Aricca Lewis
James Genovese

RESOLUTION AUTHORIZING THE AGENCY TO ACCEPT GRANT FUNDS AND ENTER INTO A GRANT AGREEMENT AND RELATED DOCUMENTS RELATING TO A GRANT FUNDING OPPORTUNITY OFFERED BY THE NEW YORK STATE DEPARTMENT OF TRANSPORTATION UNDER THE PASSENGER AND FREIGHT RAIL ASSISTANCE PROGRAM, ALL WITH RESPECT TO RAIL INFRASTRUCTURE IMPROVEMENTS TO BE UNDERTAKEN BY THE DELONG CO., INC. LOCATED AT 7598 US-20, TOWN OF SANGERFIELD, ONEIDA COUNTY, NY

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended and Chapter 372 of the Laws of 1970 of the State of New York (collectively, the “Act”), the Agency was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, The DeLong Co., Inc. (the “Company”) is the owner of a certain facility known as DeLong Sangerfield (formerly Gold Star Feed), located at 7598 US-20 in the Town of Sangerfield, Oneida County, New York (the “Facility”) and provides handling and transportation for local farmers and agribusinesses; and

WHEREAS, the Company previously requested the Agency (i) serve as application sponsor for a grant through the New York State Department of Transportation (“NYSDOT”) Passenger Rail Freight Assistance Program (the “Grant”) in support of a proposed Sangerfield Rail Efficiency Project which aims to modernize and expand the rail infrastructure at the Facility, for the purpose of optimizing the Company’s loading and unloading capabilities, increasing rail utilization, and reducing local road congestion and environmental impact (the “Project”), and (ii) if the Grant is awarded, execute, deliver and perform an agreement between the Agency and NYSDOT setting forth the terms of the Grant (the “Grant Agreement”), all subject to the Agency making a determination with respect to SEQRA; and

WHEREAS, by resolution duly adopted on March 28, 2025 (the “Preliminary Resolution”) the Agency authorized such actions and submitted the Grant Application in cooperation with the Company; and

WHEREAS, the Company was awarded the Grant in an amount not to exceed \$1,659,984.00 (the “Grant Funds”) and is now requesting the Agency accept the Grant Funds on behalf of the Company and enter into the Grant Agreement; and

WHEREAS, simultaneously with entering into the Grant Agreement, the Agency and the Company will enter into one or more agreements the Agency deems necessary and appropriate to confirm the Company’s commitment to assume all of the obligations of, and provide a full indemnity to, the Agency in connection with the Grant Agreement (such related documents, collectively, the “Grant Documents”); and

WHEREAS, under the Act, the Agency is empowered to accept gifts, grants, loans, or contributions from, and enter into contracts or other transactions with, the United States and the state or any agency of either of them, any municipality, any public or private corporation or any other legal entity, and to use any such gifts, grants, loans or contributions for any of its corporate purposes; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively, the “SEQR Act” or “SEQRA”), the Agency constitutes a “State Agency”; and

WHEREAS, NYSDOT requires the Company to comply with SEQRA as a condition of the Grant; and

WHEREAS, to aid the Agency in determining whether the Project may have a significant effect upon the environment, the Company will prepare and submit to the Agency an Environmental Assessment Form and related documents (the “Questionnaire”) with respect to the Project, together with the determination of the lead agency; and

WHEREAS, prior to accepting the Grant Funds and entering into the Grant Agreement and Grant Documents (or upon such schedule that is prescribed by NYSDOT in the Grant application process), the Agency will complete its environmental review and make determinations for purposes of SEQRA.

NOW, THEREFORE, BE IT RESOLVED by the Oneida County Industrial Development Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. The Agency hereby finds and determines:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The purpose of the Project is to improve railway service, which advances the purposes of the Act. Based on representations made by the Company, accepting the Grant Funds on behalf of the Company and entering into the Grant Agreement and Grant Documents in support the Project is in furtherance of the Agency’s corporate purpose and will thereby serve the public purposes of the Act for the following reasons:

- The Project will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of Oneida County and the State of New York and improve their standard of living by increasing the market basis for producers and expanding access to global markets; and

- The Project aligns with the New York State Rail Project goals by preserving existing rail infrastructure, enhancing intermodal connectivity through improved port access, and promoting energy efficiency by reducing truck miles; and
- The Project aligns with the region's strategic development goals of strengthening the tradable sector, enabling locally produced grains and feeds to reach international markets, benefiting the agricultural community and the broader economy in the region.

(c) It is desirable and in the public interest for the Agency to accept the Grant Funds and enter into the Grant Agreement and Grant Documents in furtherance of the Project.

Section 2. In consequence of the foregoing, the Agency hereby determines to: (i) accept the Grant Funds for the benefit of the Company, and (ii) execute, deliver and perform the Grant Agreement and Grant Documents, all conditioned upon the Company assuming all of the obligations of, and provide a full indemnity to, the Agency in connection with the Grant Agreement, and all subject to the Agency making a determination with respect to SEQRA.

Section 3. The Agency is hereby authorized to accept the Grant Funds and enter into the Grant Agreement and Grant Documents, and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such action are hereby approved, ratified and confirmed.

Section 4. The form and substance of the Grant Agreement and Grant Documents are hereby approved, subject to counsel review.

Section 5.

(a) The Chairman, Vice Chairman, Secretary or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Grant Agreement and Grant Documents, in forms satisfactory to the Chairman and Agency Counsel, with such changes, variations, omissions and insertions as the Chairman, Vice Chairman, Secretary or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman and Agency Counsel, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the "Closing Documents"). The execution thereof by the Chairman, Vice Chairman, or any member of the Agency shall constitute conclusive evidence of such approval.

(b) The Chairman, Vice Chairman, Secretary or member of the Agency are further hereby authorized, on behalf of the Agency, to designate any additional authorized representatives of the Agency.

Section 6. The Chairman, Vice Chairman, Secretary or any member of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Closing Documents, and to execute and deliver all such additional certificates, instruments and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Closing Documents binding upon the Agency.

Section 7. This resolution shall take effect immediately.

DRAFT

Anthony J. Picente Jr.
County Executive

Timothy Fitzgerald
Secretary/ Treasurer/
Executive Director

Shawna M. Papale
Assistant Secretary

ONEIDA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

OCIDA



584 Phoenix Drive
Rome, New York 13441-4105
(315) 338-0393, fax (315) 338-5694

Stephen R. Zogby
Chairman
David C. Grow
Vice Chairman

Franca Armstrong
James J. Genovese, II
Aricca R. Lewis
Kristen H. Martin
Tim R. Reed

To: OCIDA Board of Directors
From: Timothy Fitzgerald
Date: March 12, 2026
Re: Draft Housing Policy Comparison

Scope of Eligible Housing Projects

- The existing policy limits eligibility to market-rate rental housing developments, including apartments, townhouses, condominiums, and loft-style housing.
- The proposed policy expands eligibility to include both rental and owner-occupied housing projects, such as single-family homes, duplexes and triplexes, modular or prefabricated housing, workforce housing, and senior housing developments.

Geographic Eligibility

- The proposed policy expands geographic eligibility by allowing housing projects located anywhere within Oneida County to be considered for assistance.

Evaluation and Scoring Criteria

- The earlier policy used a simple 100-point system focused on adaptive reuse, eligible location, existing infrastructure, and environmental factors.
- The 2026 policy uses a broader scoring framework that adds categories such as compact development, micro-units, innovative construction, senior housing, and owner-occupied projects.

Incentive Thresholds and Tax Abatement Structure

- The existing policy grants Tier 1 benefits to projects scoring 60 points or higher and provides up to 100 percent property tax abatement during the initial years of the PILOT schedule.
- The proposed policy raises the Tier 1 qualification threshold to 70 points and reduces the initial tax abatement to 75 percent, increasing performance expectations while moderating early tax incentives.

Compliance and Recapture Provisions

- OCIDA may re-evaluate projects after completion and reduce or recapture financial incentives if the final project does not meet scoring criteria established during approval.

Oneida County Industrial Development Agency (OCIDA)
Uniform Tax Exemption and Agency Benefits Policy
Housing Development Initiatives for Rental and Owner-Occupied Projects
3/3/2026

Overview

In furtherance of Oneida County's 2024 "Housing Market Inventory, Assessment, and Strategy," the Oneida County Industrial Development Agency ("OCIDA") has created the following Uniform Tax Exemption and Agency Benefits Policy (the "Policy") to encourage development of all segments of the County's housing market. The expansion of OCIDA's policy to support eligible housing projects reflects the County's housing study, which identifies a critical need for additional units, particularly for workforce and senior housing in both apartments and owner-occupied homes. This need has arisen from an aging housing stock and limited new development, coupled with economic growth that has created job opportunities across several innovative industries, attracting new residents.

The purpose of this Policy is to assist OCIDA in determining whether a housing project promotes employment opportunities, creates workforce or senior housing, prevents economic deterioration in the area served by OCIDA, and is consistent with New York State Controller's Opinion No. 85-51 and the New York State General Municipal Law. This Policy is intended to be annexed to and made a part of OCIDA's Uniform Tax Exemption Policy adopted on January 28, 1994, amended on December 21, 1998, and April 30, 2009 (the "UTEP"). OCIDA reserves the right to deviate from this Policy at its discretion and in accordance with the General Municipal Law.

Eligible Housing Projects:

The types of housing eligible for OCIDA consideration include:

- Rental Housing: Defined as non-owner-occupied dwelling units produced for rent.
 - Multifamily structures
 - Townhomes
 - Condominiums
 - Mixed-Use Projects (Must be over 50% Housing by area)
 - Workforce Housing (60%-120% of Area Median Income)
 - Senior Living: 55 and over.
- Owner-Occupied Housing: Defined as dwelling units produced to be sold to owner-occupants.
 - Single-Family Homes
 - Innovative housing products such as:
 - Modular/prefabricated homes
 - "Tiny homes"
 - Duplex- or triplex-family homes (minimum 3 new duplex buildings, or 6 total new units)

Additional Eligibility Criteria

- Rental Housing projects must have a minimum of five (5) units in a renovation or conversion of a building, or twenty-four (24) units for new construction.
- Owner-Occupied projects must create a minimum of five (5) new units and achieve 50 points to qualify for incentives in accordance with this Policy.
- All projects shall be subject to and in compliance with the New York State General

Municipal Law and the UTEP. OCIDA's UTEP requires all applicants to file a Cost/Benefit Analysis that is deemed acceptable to OCIDA.

- o As a condition of financial assistance, applicants must submit independent data/information that supports the finding that the project will prevent economic deterioration by promoting employment opportunities.

Eligible Areas:

Projects are situated within Oneida County.

Scoring Criteria:

Rental Housing & Owner-Occupied Projects:

Criteria	Description of Criteria	Points
Rehabilitation or Adaptive Reuse Projects	Projects that rehabilitate structures that are at least 20 years of age, are not currently generating significant rental income, and can demonstrate functional challenges to their redevelopment.	25
Utilizes Existing Infrastructure	Projects that use existing infrastructure, defined as relying on both existing water and sewer services and not requiring system expansions. <i>(Modernizations, such as the replacement of existing pipes where service is already provided, are viewed favorably.)</i>	25
Compact Development Projects	Projects that involve the construction of housing types other than detached single-family homes. Projects could include multifamily housing types such as townhomes, duplexes, triplexes, or other housing forms that are not detached single-family living spaces, built for rental or owner-occupation. Project sites can include single parcels (condo associations, or co-ops), or each homeownership unit can be situated on its own parcel.	25
Micro-Unit Projects	Projects with units approximately 400SF-800SF, including small homes, efficiency or studio flats, or other configurations, either for rent or owner-occupied, that address workforce housing or senior living needs. Units should be designed for a single occupant or a pair of occupants.	25
Community Benefits	Projects that provide benefits to the community, which may include any of the following: -Rebuilding community infrastructure. -Creating or contributing to an existing community amenity.	10

	<p>-Dedicating land to the municipality for a public improvement that benefits public health or safety.</p> <p>-Removing a blighting influence (e.g., Demolition of a deteriorated structure or supporting infill development).</p> <p>-Providing an environmental enhancement (e.g., wetlands creation/restoration).</p> <p>-Brownfield development/remediation, utilizing federal/state historic or low-income housing tax credits, which provide mixed-income rental units to support affordable workforce housing.</p> <p>-Creating childcare options for residents or providing other benefits deemed necessary and relevant by OCIDA.</p>	
Green Projects	<p>Projects that provide a benefit or improvement to the environment or the energy grid, which may include any of the following:</p> <p>-Building on a New York State or federally defined Brownfield; a participant in the State Voluntary Cleanup Program; or within a Brownfield Opportunity Area.</p> <p>-Building a development which qualifies for a LEED Certification from the US Green Building Council (final certification required before commencement of the PILOT Agreement).</p> <p>-Incorporating geothermal or other renewable energy technologies are projected to make a significant impact on the stability, reliability, and resilience of the grid. The renewable energy generated for the Project must be located within Oneida County, turned on and connected to the grid, and provide at least twenty-five percent (25%) of the project's energy needs.</p>	10
Innovative Housing Projects	Housing projects that utilize innovative construction technologies, which can include but are not limited to modular homes, prefabricated homes, 3D printed homes, or other innovative construction methods deemed relevant by OCIDA.	20
Senior Housing	Housing projects reserved for owner-occupancy or rental by seniors (those 55+ in age).	25
Owner-Occupied Dwelling Projects	<p>Housing projects reserved for single-family dwelling projects</p> <ul style="list-style-type: none"> • 10 units - 25 points • 20 units - 50 points • 50 units - 80 points 	25-80
Maximum Points Available		245

Benefits available to eligible projects:

Rental Housing:

OCIDA shall use this scoring system to determine the level of Agency benefits:

Tier 1 Benefits: projects that score at least 70 points may receive abatement of real property taxes, exemptions from sales taxes, and exemptions from mortgage recording taxes

Tier 2 Benefits: projects that score between 50-69 points may receive abatement of real property taxes, exemptions from sales taxes, and exemptions from mortgage recording taxes

Tier 3 Benefits: projects that score 40-49 points may receive exemptions from sales taxes and exemptions from mortgage recording taxes (not eligible for abatement of real property taxes)

Table 1: Schedule of Real Property Tax Abatements

Term of PILOT Exemption Schedule	Tier 1- PILOT Exemption Schedule	Tier 2 - PILOT Exemption Schedule
1	75%	75%
2	75%	75%
3	75%	75%
4	67%	50%
5	67%	50%
6	50%	25%
7	50%	
8	25%	
9	10%	
10	10%	

Applicants will pay 100% of all taxes due and owed until a Certificate of Occupancy is issued for a project. The first exemption year in the schedule will begin, effective the first taxable status date after issuance.

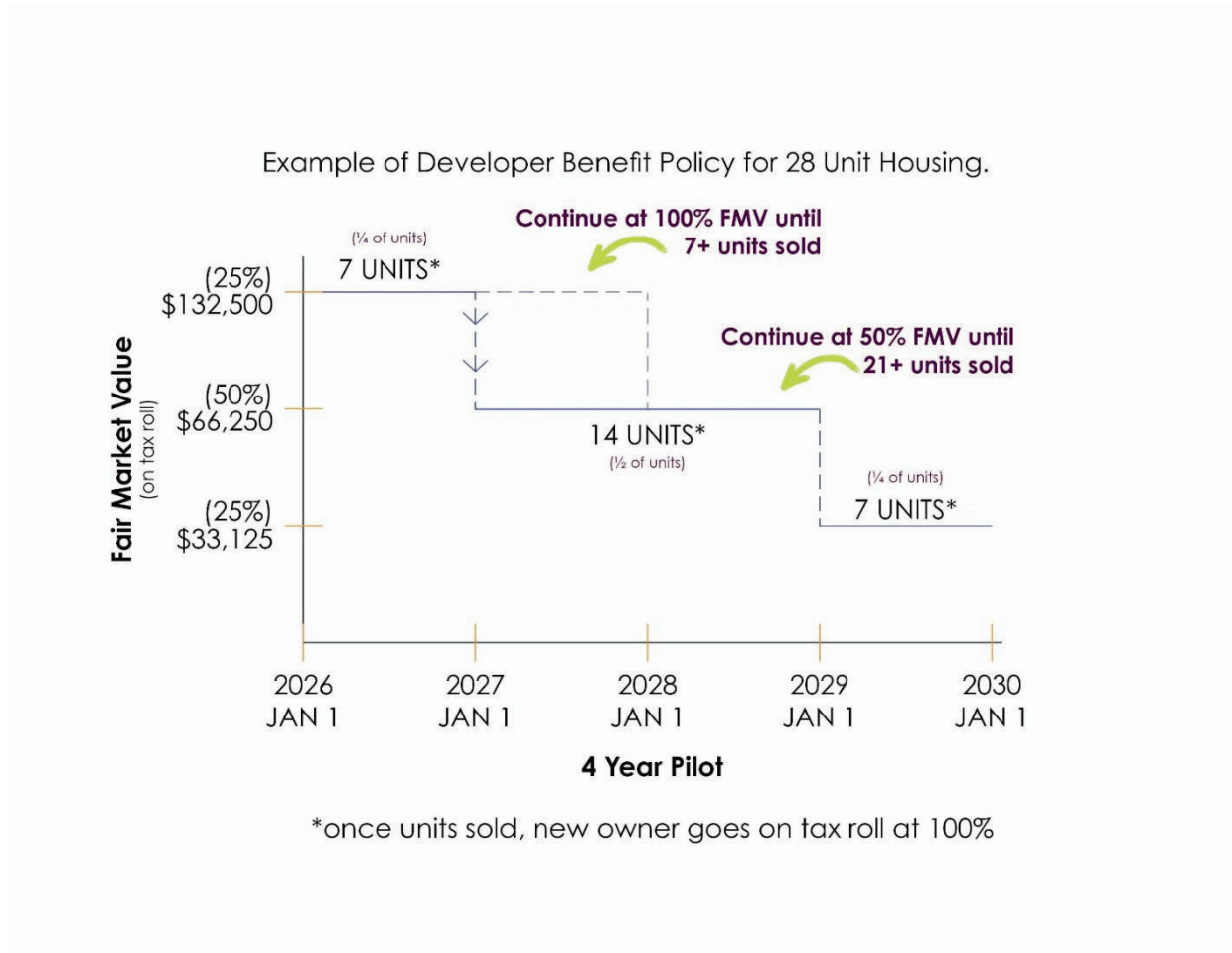
Owner-Occupied Housing:

OCIDA shall require that owner-occupied/single-family housing projects create at least five (5) new units and achieve 50 points to qualify for Agency benefits.

There shall be no tiered benefit structure. If a project achieves 50 or more points, it is eligible for sales tax exemption on building materials and property tax abatement on the undeveloped land on which the housing will be constructed. OCIDA shall use this developer benefit policy to encourage the construction of new owner-occupied housing with the property tax exemption, as illustrated in the example below.

- In year 1, the developer will pay a PILOT equal to the full taxes on the assessed value of the land.
- Upon completion of 1/4 of units in year 1, there will be a 50% tax exemption on the original land value for the next two years or until 3/4 of the units are sold.
- In years 2 through 4, the 50% tax exemption will continue until 3/4 of the units are sold, then after 3/4 of the units are sold the tax on the original land value will drop another 25% to a remaining 25% of the original land value.
- After year 4 the pilot will expire, and the remaining lands owned by the developer will return to the normal valuation process as determined by the Assessor in the municipality in which the project resides.

Figure 1: Example tax exemption schedule for Owner-Occupied housing projects



Sunset Provision:

The effective date of this policy will commence on the first day of the month following the date on which this Policy is formally approved in accordance with requirements set forth under Article 18A of the General Municipal Law and shall remain in effect until December 31, 2033, unless OCIDA elects to extend further or modify the Policy.

All applicants approved during this period will have twenty-four (24) months to complete their project, as evidenced by the issuance of a Certificate of Occupancy by the applicable local code officer for the political subdivision where the project is situated. Receipt of a Certificate of Occupancy is required to receive all tax benefits granted in the final authorizing resolution approved by OCIDA.

Agency Fees:

The applicant will be required to remit to OCIDA all applicable fees (see fee schedule), including payment of all OCIDA legal costs associated with the project and an annual rent payment of \$750, as required under the lease agreement with OCIDA. A copy of the applicable fee schedule is included with the application package. When the application is submitted, the applicant shall submit a check for \$1,500, which consists of a non-refundable application fee of \$500 and a commitment fee of \$1,000 that will be applied at closing; if the project does not close, \$1,000 is applied to legal fees incurred in connection with the application. Other than the application fee and the annual rent payment, all other fees shall be due and paid at closing.

Housing Recapture Policy
Adopted November , 2026

1. **Project Obligation.** The financial assistance granted by the Agency is conditioned upon the Applicant constructing its Project as represented in its Application, within two years from the date the Project is induced (the “Project Obligation”). Each Project receives financial assistance based upon how the Project scored using the criteria described in the Housing Policy (the “Initial Score”). If, after two years or upon completion of the Project, the Final Project is not completed in accordance with the Project Obligation, it may subject the Applicant to recapture of financial assistance.
2. **Reporting to the IDA.** An Applicant will be required to submit one Final Project Report within ten days of receiving a Certificate of Occupancy for all units, or at least ten days before the end of the lease term, whichever is soonest but in no case longer than **three years** from the date induced. The Final Project Report will certify completion of the facility in compliance with the Project Obligation, and will provide copies of all Certificates of Occupancy.
3. **Final Project Review.** Upon receipt of the Final Project Report, the Agency will score the Project again using the same criteria contained in the Housing Policy as when the Project was induced (the “Final Score”). In the event the Applicant fails to meet the criteria upon which the project received its Initial Score and the Final Score would have resulted in less financial assistance, the Applicant may be subject to recapture and/or a reduction of financial assistance. If the scoring results in a higher score, the Applicant will not be entitled to additional financial assistance.
4. **PILOT Amendments.**
 - a. If a Project’s Initial Score is for Tier 1 Benefits and the Final Score is for Tier 2 Benefits, the PILOT Agreement will be revised to reflect the PILOT Exemption Schedule for Tier 2 Benefits.
 - b. If a Project’s Initial Score is for Tier 1 Benefits or Tier 2 Benefits and the Final Score is for Tier 3 Benefits or lower, the PILOT Agreement will be terminated.
5. **Major Shortfall.** If a Project’s Final Score is lower than Tier 3 Benefits, the Agency will notify the Company in writing of its intention to recapture benefits and the Company will have thirty (30) days to respond to the letter citing the reason or reasons the Company failed to achieve its Project Obligation, including any request to appear before the Agency. Then the Agency, in its sole discretion, may:
 - a. Take no action if it is determined that the reason or reasons for failing to achieve the Project Obligation are temporary or, in the sole opinion of the Agency, it is in the best interest of economic development of Oneida County;
 - b. Reduce the benefits granted to the Company in an amount proportionate to the percentage of the Project Obligation that was achieved (i.e., if the Company meets 75% of its projections, 25% of benefits are recaptured); or
 - c. Terminate the Leaseback Agreement and the PILOT Agreement and require the Company to repay 100% of the benefits received to date.
6. **Mandatory Recapture.** The Agency is mandated to recapture New York State sales tax benefits where:

- a. The Project is not entitled to receive those benefits.
- b. The exemptions exceed the amount authorized, or are claimed for unauthorized property or services.
- c. The Company fails to use property or services in the manner required by the Leaseback Agreement.

7. **Miscellaneous.**

- a. The Agency in granting benefits retains all rights to impose, delay or waive penalties and the right to deviate from these recapture provisions.
- b. No violation of these provisions will, in and of itself, constitute a default of any financing debt instrument.

Confidential Evaluation of Board Performance - OCIDA

Criteria	Agree	Somewhat Agree	Somewhat Disagree	Disagree
Board members have a shared understanding of the mission and purpose of the Authority.				
The policies, practices and decisions of the Board are always consistent with this mission.				
Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles.				
The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Authority and reviews these annually.				
The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission.				
The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence, pressure or self-interest.				
Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues.				
Board members are knowledgeable about the Authority's programs, financial statements, reporting requirements, and other transactions.				
The Board meets to review and approve all documents and reports prior to public release and is confident that the information being presented is accurate and complete.				
The Board knows the statutory obligations of the Authority and if the Authority is in compliance with state law.				
Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members.				
Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken.				
Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required.				
The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually.				
The Board has identified the areas of most risk to the Authority and works with management to implement risk mitigation strategies before problems occur.				
Board members demonstrate leadership and vision and work respectfully with each other.				

Date Completed: _____