

Annual Report for Otsego County Industrial Development Agency  
Fiscal Year Ending: 12/31/2016

Run Date: 03/28/2017  
Status: CERTIFIED

**Governance Information (Authority-Related)**

Question	Response	URL (if applicable)
1. Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	www.otsegonow.com
2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	www.otsegonow.com
3. Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?	Yes	N/A
4. Does the independent auditor provide non-audit services to the Authority?	No	N/A
5. Does the Authority have an organization chart?	Yes	www.otsegonow.com
6. Are any Authority staff also employed by another government agency?	No	
7. Does the Authority have Claw Back agreements?	Yes	N/A
8. Has the Authority posted their mission statement to their website?	Yes	www.otsegonow.com
9. Has the Authority's mission statement been revised and adopted during the reporting period?	No	N/A
10. Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL?		www.otsegonow.com

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Governance Information (Board-Related)

Question	Response	URL
1. Has the Board established a Governance Committee in accordance with Section 2824 (7) of PAL?	Yes	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824 (4) of PAL?	Yes	N/A
3. Has the Board established Finance Committee in accordance with Section 2824 (8) of PAL?	Yes	N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established) :		www.otsegonow.com
5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		www.otsegonow.com
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	www.otsegonow.com
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	www.otsegonow.com
9. Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10. Does the Board execute direct oversight of the CEO and management in accordance with Section 2824 (1) of PAL?	Yes	N/A
11. Has the Board adopted policies for the following in accordance with Section 2824 (1) of PAL?		
Salary and Compensation	Yes	N/A
Time and Attendance	Yes	N/A
Whistleblower Protection	Yes	N/A
Defense and Indemnification of Board Members	Yes	N/A
12. Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	Yes	N/A
13. Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	Yes	N/A
14. Was a performance evaluation of the board completed?	Yes	N/A
15. Was compensation paid by the Authority made in accordance with employee or union contracts?	Yes	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	Yes	www.otsegonow.com
17. Has the board adopted a Uniform Tax Exemption Policy (UTEP) according to Section 874 (4) of GML?	Yes	www.otsegonow.com



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Board of Directors Listing

Name	Robinson, Cheryl	Name	Hulse, Jr., Richmond
Chair of the Board	No	Chair of the Board	No
If yes, Chairman Designated by.		If yes, Chairman Designated by.	
Term Start Date	12/07/2016	Term Start Date	01/06/2016
Term Expiration Date	Pleasure of Authority	Term Expiration Date	Pleasure of Authority
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio	No	Ex-officio	No
Nominated By	Local	Nominated By	Local
Appointed By	Local	Appointed By	Local
Confirmed by Senator?		Confirmed by Senator?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	No

Board of Directors Listing

Name	Bernier, Joseph A	Name	Jordan, James M	
Chair of the Board	No	Chair of the Board	No	
If yes, Chairman Designated by.		If yes, Chairman Designated by.		
Term Start Date	11/14/1986	Term Start Date	06/04/2008	
Term Expiration Date	Pleasure of Authority	Term Expiration Date	Pleasure of Authority	
Title		Title		
Has the Board member appointed a designee?		Has the Board member appointed a designee?		
Designee Name		Designee Name		
Ex-officio	No	Ex-officio	No	
Nominated By	Local	Nominated By	Local	
Appointed By	Local	Appointed By	Local	
Confirmed by Senate?	No	Confirmed by Senate?	No	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	Yes	
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No	
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	No	



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Board of Directors Listing

Name	Henderson, Hugh I	Name	Salisbury, James
Chair of the Board	No	Chair of the Board	No
If yes, Chairman Designated by.		If yes, Chairman Designated by.	
Term Start Date	01/07/1974	Term Start Date	04/06/2005
Term Expiration Date	Pleasure of Authority	Term Expiration Date	Pleasure of Authority
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio	No	Ex-officio	No
Nominated By	Local	Nominated By	Local
Appointed By	Local	Appointed By	Local
Confirmed by Senate?	No	Confirmed by Senate?	No
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	No

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Board of Directors Listing

Name	Gelbsman, Craig	Name	Lord, Jeffrey C
Chair of the Board	No	Chair of the Board	No
If yes, Chairman Designated by.		If yes, Chairman Designated by.	
Term Start Date	07/02/2014	Term Start Date	01/06/1999
Term Expiration Date	Pleasure of Authority	Term Expiration Date	Pleasure of Authority
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio	No	Ex-officio	No
Nominated By	Local	Nominated By	Local
Appointed By	Local	Appointed By	Local
Confirmed by Senator?		Confirmed by Senator?	No
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	Yes	Does the Board member/designee also hold an elected or appointed municipal government position?	No



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Board of Directors Listing

Name	Morgan, Devin	Name	Hanft, Robert
Chair of the Board	No	Chair of the Board	Yes
If yes, Chairman Designated by.		If yes, Chairman Designated by.	Elected by Board
Term Start Date	10/01/2014	Term Start Date	12/01/2010
Term Expiration Date	Pleasure of Authority	Term Expiration Date	Pleasure of Authority
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio	No	Ex-officio	No
Nominated By	Local	Nominated By	Local
Appointed By	Local	Appointed By	Local
Confirmed by Senator?		Confirmed by Senator?	No
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	No

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## Staff Listing

Name	Title	Group	Department / Subsidiary	Union Name	Bargaining Unit	Full Time/Part Time	Exempt	Base Annualized Salary	Actual salary paid to the individual	Over time paid by Authority	Performance Bonus	Extra Pay	Other Compensation/Allowances/Adjustments	Total Compensable
Horvath, Elizabeth A	Chief Operating Officer	Executive				FT	Yes	78,750.00	77,788	0	0	0	0	77,788
Hughes, Joseph	Admin Director	Operational				FT	No	40,000.00	32,565	0	0	0	0	32,565
Rivers, Dawn	Director	Managerial				FT	Yes	50,000.00	27,753	0	0	0	0	27,753



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### Benefit Information

During the fiscal year, did the Authority continue to pay for any of the above mentioned benefits for

No

### Board Members

Name	Title	Severance Package	Payment for Unused Leave	Club Member-ships	Use of Corporate Credit Cards	Personal Loans	Auto	Transpo-rtation	Housing Allow-ance	Spousal / Dependent Life Insurance	Tuition Assist-ance	Multi-Year Employ-ment	None of These Benefits	Other
Robinson, Cheryl	Board of Directors												X	
Hulse, Jr., Richmond	Board of Directors												X	
Morgan, Devin	Board of Directors												X	
Gelbsman, Craig	Board of Directors												X	
Bernier, Joseph A	Board of Directors												X	
Lord, Jeffrey C	Board of Directors												X	
Henderson, Hugh I	Board of Directors												X	
Hanft, Robert	Board of Directors												X	
Salisbury, James	Board of Directors												X	
Jordan, James M	Board of Directors												X	

### Staff

Name	Title	Severance Package	Payment for Unused Leave	Club Member-ships	Use of Corporate Credit Cards	Personal Loans	Auto	Transpo-rtation	Housing Allow-ance	Spousal / Dependent Life Insurance	Tuition Assist-ance	Multi-Year Employ-ment	None of These Benefits	Other
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No Data has been entered by the Authority for this section in PARIS

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Subsidiary/Component Unit Verification

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct? Yes  
 Are there other subsidiaries or component units of the Authority that are active, not included in the PARIS reports submitted by this No

Name of Subsidiary/Component Unit	Status	Requested Changes
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Subsidiary/Component Unit Creation

Name of Subsidiary/Component Unit	Establishment Date	Entity Purpose
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Subsidiary/Component Unit Termination

Name of Subsidiary/Component Unit	Termination Date	Termination Reason	Proof of Termination
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No Data has been entered by the Authority for this section in PARIS



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Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

Assets

Current Assets

Cash and cash equivalents	\$515,424
Investments	\$353,487
Receivables, net	\$405,731
Other assets	\$177,909
Total Current Assets	\$1,452,551

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$228,318
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$2,089,193
Buildings and equipment	\$2,522,666
Infrastructure	\$0
Accumulated depreciation	\$679,539
Net Capital Assets	\$3,932,320
Total Noncurrent Assets	\$4,160,638
Total Assets	\$5,613,189

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Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

Liabilities

Current Liabilities

Accounts payable	\$69,298
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$20,910
Deferred revenues	\$150,145
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0
Total Current Liabilities	\$240,353

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$0
Total Noncurrent Liabilities	\$0

Total Liabilities	\$240,353
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Net Asset (Deficit)

Net Asset

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$5,372,836
Total Net Assets	\$5,372,836



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Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

<u>Operating Revenues</u>	
Charges for services	\$70,238
Rental & financing income	\$132,861
Other operating revenues	\$217,016
Total Operating Revenue	\$420,115
<u>Operating Expenses</u>	
Salaries and wages	\$144,124
Other employee benefits	\$2,334
Professional services contracts	\$372,282
Supplies and materials	\$51,416
Depreciation & amortization	\$90,580
Other operating expenses	\$293,539
Total Operating Expenses	\$954,275
Operating Income (Loss)	(\$534,160)
<u>Nonoperating Revenues</u>	
Investment earnings	\$333
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
Total Nonoperating Revenue	\$333

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Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

<u>Nonoperating Expenses</u>	
Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0
Total Nonoperating Expenses	\$0
Income (Loss) Before Contributions	(\$533,827)
Capital Contributions	\$0
Change in net assets	(\$533,827)
Net assets (deficit) beginning of year	\$5,906,663
Other net assets changes	\$0
Net assets (deficit) at end of year	\$5,372,836

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Current Debt

Question	Response
1. Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	Yes
2. If yes, has the Authority issued any debt during the reporting period?	No

New Debt Issuances List by Type of Debt and Program

No Data has been entered by the Authority for this section in PARIS



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Schedule of Authority Debt

Type of Debt	Statutory Authorization (\$)	Outstanding Start of Fiscal Year (\$)	New Debt Issuances (\$)	Debt Retired (\$)	Outstanding End of Fiscal Year (\$)
State Obligation					
State Guaranteed					
State Supported					
State Contingent Obligation					
State Moral Obligation					
Other State Funded					
Authority Obligation					
General Obligation					
Revenue					
Other Non-State Funded					
Conduit					
Conduit Debt	0.00	1,135,000.00	0.00	150,000.00	985,000.00
Conduit Debt - Pilot Increment Financing					

Real Property Acquisition/Disposal List

This Authority has indicated that it had no real property acquisitions or disposals during the reporting period.

Personal Property

This Authority has indicated that it had no personal property disposals during the reporting period.



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Property Documents

Question	Response	URL (if applicable)
1. In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	<a href="http://www.otsegonow.com">www.otsegonow.com</a>
2. Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	<a href="http://www.otsegonow.com">www.otsegonow.com</a>
3. In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	

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## IDA Projects

## General Project Information

Project Code: 3601-10-01  
Project Type: Tax Exemptions  
Project Name: Brewery Ommegang

Project part of another No  
phase or multi phase:  
Original Project Code:

Project Purpose Category: Manufacturing

Total Project Amount: \$1,650,000.00  
Benefited Project Amount: \$516,000.00

Bond/Note Amount:

Annual Lease Payment:

Federal Tax Status of Bonds:

Not For Profit:

Date Project Approved: 12/03/2009

IDA Took Title Yes

to Property: 02/26/2010

Date IDA Took Title

or Leasehold Interest:

Year Financial Assistance is 2025

planned to End:

Notes: IDA entered into a sale/leaseback agreement with Ommegang for the construction of an 8,000 sf warehouse facility. The facility was constructed

## Location of Project

Address Line1: 656 County Highway 33

Address Line2:

City: COOPERSTOWN

State: NY

Zip - Plus4: 13326

Province/Region:

Country: USA

## Applicant Information

Applicant Name: Brouwerj Belame

Address Line1: 656 County Highway 33

Address Line2:

City: COOPERSTOWN

State: NY

Zip - Plus4: 13326

Province/Region:

Country: USA

## Project Tax Exemptions &amp; PILOT Payment Information

1.

State Sales Tax Exemption: \$0  
Local Sales Tax Exemption: \$0

County Real Property Tax Exemption:

Local Property Tax Exemption:

School Property Tax Exemption:

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b:

## PILOT Payment Information

Actual Payment Made Payment Due Per Agreement

County PILOT:

Local PILOT:

School District PILOT:

Total PILOTS: \$0

\$0

Net Exemptions: \$0

## Project Employment Information

# of FTEs before IDA Status: 22

Original Estimate of Jobs to be created: 6

Average estimated annual salary of jobs to be

created. (at Current market rates): 22,000

Annualized salary Range of Jobs to be Created: 132,000 To: 150,000

Original Estimate of Jobs to be Retained: 22

Estimated average annual salary of jobs to be

retained. (at Current Market rates): 22,000

Current # of FTEs: 50

# of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 28

## Project Status

Current Year Is Last Year for reporting: No

There is no debt outstanding for this project: Yes

IDA does not hold title to the property: No

The project receives no tax exemptions: No

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## IDA Projects

## General Project Information

Project Code: 3601-00-04  
Project Type: Straight Lease  
Project Name: Elizabeth Hotels

Project part of another No  
Phase or multi phase:  
Original Project Code:  
Project Purpose Category: Other Categories

Total Project Amount: \$5,553,594.00  
Benefited Project Amount: \$524,507.00

Bond/Note Amount:  
Annual Lease Payment: \$0  
Federal Tax Status of Bonds:

Not For Profit: No  
Date Project Approved: 02/17/2000  
IDA Took Title Yes

to Property:  
Date IDA Took Title 03/01/2000

or Leasehold Interest:  
Year Financial Assistance is 2015

Planned to End:  
Notes: Construction of new hotel on Main  
Street in Oneonta

## Location of Project

Address Line1: Main Street  
Address Line2:

City: ONEONTA

State: NY

Zip - Plus4: 13820

Province/Region:

Country: USA

## Applicant Information

Applicant Name: Elizabeth Hotels

Address Line1: 705 Erie Blvd

Address Line2:

City: SYRACUSE

State: NY

Zip - Plus4: 13204 2225

Province/Region:

Country: USA

## Project Tax Exemptions &amp; PILOT Payment Information

2.

State Sales Tax Exemption: \$0  
Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$17,245

Local Property Tax Exemption: \$55,748

School Property Tax Exemption: \$98,084

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$171,077.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

## PILOT Payment Information

Actual Payment Made Payment Due Per Agreement

County PILOT: \$7,798 \$7,798

Local PILOT: \$25,208 \$25,208

School District PILOT: \$44,353 \$44,353

Total PILOTS: \$77,359 \$77,359

Net Exemptions: \$93,718

## Project Employment Information

# of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 75

Average estimated annual salary of jobs to be created: 25,000

Annualized salary Range of Jobs to be Created: 0 To: 0

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained: 0

retained. (at Current Market rates): 0

Current # of FTEs: 13

# of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 13

## Project Status

Current Year Is Last Year for reporting: No

There is no debt outstanding for this project: Yes

IDA does not hold title to the property: No

The project receives no tax exemptions: No



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IDA Projects

General Project Information

Project Code: 3601-13-02  
Project Type: Straight Lease  
Project Name: Hillside Commons

Project part of another No

Phase or multi phase:  
Original Project Code:

Project Purpose Category: Other Categories

Total Project Amount: \$22,990,000.00  
Benefited Project Amount: \$19,481,000.00

Bond/Note Amount:  
Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No  
Date Project Approved: 06/27/2013  
IDA Took Title Yes

to Property:  
Date IDA Took Title 10/01/2013

or Leasehold Interest:  
Year Financial Assistance is 2029

Notes: Student apartments; PILOT payments do  
not begin until 2015

Location of Project

Address Line1: 150 Blodgett Drive  
Address Line2:  
City: ONEONTA  
State: NY  
Zip - Plus4: 13820  
Province/Region:  
Country: USA

Applicant Information

Applicant Name: Hillside Commons Oneonta, LLC  
Address Line1: 300 Plaza Drive  
Address Line2:  
City: VESTAL  
State: NY  
Zip - Plus4: 13850  
Province/Region:  
Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0  
Local Sales Tax Exemption: \$0  
County Real Property Tax Exemption: \$88,690  
Local Property Tax Exemption: \$286,702  
School Property Tax Exemption: \$504,433  
Mortgage Recording Tax Exemption: \$0  
Total Exemptions: \$879,825.00  
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$10,459	\$10,459
Local PILOT: \$30,429	\$30,429
School District PILOT: \$54,199	\$54,199
Total PILOTS: \$95,087	\$95,087

Net Exemptions: \$784,738

Project Employment Information

# of FTEs before IDA Status: 0  
Original Estimate of jobs to be created: 11  
Average estimated annual salary of jobs to be created.(at Current market rates): 40,000  
Annualized salary Range of jobs to be Created: 18,000 To: 60,000  
Original Estimate of jobs to be Retained: 0  
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0  
Current # of FTEs: 4  
# of FTE Construction Jobs during fiscal year: 0  
Net Employment Change: 4

Project Status

Current Year Is Last Year for reporting: No  
There is no debt outstanding for this project: Yes  
IDA does not hold title to the property: No  
The project receives no tax exemptions: No

IDA Projects  
General Project Information

Project Code: 3601-13-01  
Project Type: Straight Lease  
Project Name: Klugo Oneonta/Bressee's

Project part of another No  
phase or multi phase:  
Original Project Code:  
Project Purpose Category: Services

Total Project Amount: \$4,750,000.00  
Benefited Project Amount: \$3,436,832.00  
Bond/Note Amount:  
Annual Lease Payment: \$0  
Federal Tax Status of Bonds:

Not For Profit: No  
Date Project Approved: 02/01/2013  
IDA Took Title Yes  
to Property:  
Date IDA Took Title 02/01/2013  
or Leasehold Interest:  
Year Financial Assistance is 2024  
planned to End:

Notes: Restoration and adaptive reuse for commercial and residential space of historic Bressee's building on Main Street, Oneonta; approximately 21,000 SF

Location of Project  
Address Line1: 155-165 Main Street/One Dietz Strre  
Address Line2:  
City: ONEONTA  
State: NY  
Zip - Plus4: 13820  
Province/Region:  
Country: USA

Applicant Information  
Applicant Name: Klugo Oneonta, LLC  
Address Line1: 11849 East Corning Road  
Address Line2: Suite 106  
City: CORNING  
State: NY  
Zip - Plus4: 14830  
Province/Region:  
Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0  
Local Sales Tax Exemption: \$0  
County Real Property Tax Exemption: \$4,927  
Local Property Tax Exemption: \$15,928  
School Property Tax Exemption: \$28,024  
Mortgage Recording Tax Exemption: \$0  
Total Exemptions: \$48,879.00  
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information	
Actual Payment Made	Payment Due Per Agreement
County PILOT: \$985	\$985
Local PILOT: \$3,186	\$3,186
School District PILOT: \$5,605	\$5,605
Total PILOTS: \$9,776	\$9,776

Net Exemptions: \$39,103

Project Employment Information

# of FTEs before IDA Status: 2.5  
Original Estimate of jobs to be created: 1  
Average estimated annual salary of jobs to be created.(at Current market rates): 0  
Annualized salary Range of jobs to be Created: 0  
Original Estimate of jobs to be Retained: 2.5  
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0  
Current # of FTEs: 1  
# of FTE Construction Jobs during fiscal year: 0  
Net Employment Change: (1.5)

Project Status

Current Year Is Last Year for reporting: No  
There is no debt outstanding for this project: Yes  
IDA does not hold title to the property: No  
The project receives no tax exemptions: No



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## IDA Projects

## General Project Information

Project Code: 3601-04-03  
Project Type: Straight Lease  
Project Name: Lutz Feed

Project part of another NO  
Phase or multi phase:  
Original Project Code:  
Project Purpose Category: Manufacturing

Total Project Amount: \$908,000.00  
Benefited Project Amount: \$88,810.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: NO

Date Project Approved: 07/10/2003

IDA Took Title Yes

to Property: 05/17/2004  
Date IDA Took Title

or Leasehold Interest:

Year Financial Assistance is 2019

planned to End:

Notes: Construction of warehouse with bagging

equipment, forklifts and other related  
equiped to support a manufacturer of  
animal feed

## Location of Project

Address Line1: 80 Lower River Street

Address Line2:

City: ONEONTA

State: NY

Zip - Plus4: 13820

Province/Region:

Country: USA

## Applicant Information

Applicant Name: Lutz Feed Corp

Address Line1: 80 Lower River Street

Address Line2:

City: ONEONTA

State: NY

Zip - Plus4: 13820

Province/Region:

Country: USA

## Project Tax Exemptions &amp; PILOT Payment Information

5.

State Sales Tax Exemption: \$0  
Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$1,124

Local Property Tax Exemption: \$944

School Property Tax Exemption: \$7,662

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$9,730.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

## PILOT Payment Information

Actual Payment Made Payment Due Per Agreement

County PILOT: \$559 \$559

Local PILOT: \$472 \$472

School District PILOT: \$6,472 \$6,472

Total PILOTS: \$7,503 \$7,503

Net Exemptions: \$2,227

## Project Employment Information

# of FTEs before IDA Status: 25  
Original Estimate of Jobs to be created: 6

Average estimated annual salary of jobs to be created: 25,000

Annualized salary Range of Jobs to be Created: 120,000 To: 170,000

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be retained: 25

retained.(at Current Market rates): 25

Current # of FTEs: 34

# of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 9

## Project Status

Current Year Is Last Year for reporting: No

There is no debt outstanding for this project: Yes

IDA does not hold title to the property: No

The project receives no tax exemptions: No



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## IDA Projects

## General Project Information

Project Code: 3601-15-01  
Project Type: Straight Lease  
Project Name: Northern Eagle

Project part of another No  
phase or multi phase:  
Original Project Code:

Project Purpose Category: Construction

Total Project Amount: \$5,500,000.00  
Benefited Project Amount: \$5,500,000.00  
Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: NO

Date Project Approved: 09/04/2014

IDA Took Title Yes

to Property:

Date IDA Took Title 12/01/2015

or Leasehold Interest:

Year Financial Assistance is 2026

planned to End:

Notes: Construction of a 64,000SF building on Browne Street in Oneonta for use as a commercial and manufacturing warehouse facility for warehousing, distribution,

## Location of Project

Address Line1: 41 Browne Street

Address Line2:

City: ONEONTA

State: NY

Zip - Plus4: 13820

Province/Region:

Country: USA

## Applicant Information

Applicant Name: Northern Eagle, LLC

Address Line1: 7 Railroad Avenue

Address Line2:

City: ONEONTA

State: NY

Zip - Plus4: 13820

Province/Region:

Country: USA

## Project Tax Exemptions &amp; PILOT Payment Information

6.

State Sales Tax Exemption: \$12,876  
Local Sales Tax Exemption: \$1,345

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$14,221.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

## PILOT Payment Information

Actual Payment Made Payment Due Per Agreement

County PILOT: \$0 \$0

Local PILOT: \$0 \$0

School District PILOT: \$0 \$0

Total PILOTS: \$0 \$0

Net Exemptions: \$14,221

## Project Employment Information

# of FTEs before IDA Status: 33  
Original Estimate of Jobs to be created: 7

Average estimated annual salary of jobs to be

created. (at Current market rates): 28,850 To: 38,000  
Annualized salary Range of Jobs to be Created: 23,000

Original Estimate of Jobs to be Retained: 33

Estimated average annual salary of jobs to be retained. (at Current Market rates): 28,850

Current # of FTEs: 39

# of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 6

## Project Status

Current Year Is Last Year for reporting: No  
There is no debt outstanding for this project: Yes  
IDA does not hold title to the property: No  
The project receives no tax exemptions: No

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## IDA Projects

## General Project Information

Project Code: 3601-14-02  
Project Type: Straight Lease  
Project Name: Otsego Manor/Focus Ventures

Project part of another No  
phase or multi phase:  
Original Project Code:

Project Purpose Category: Continuing Care Retirement Communities

Total Project Amount: \$18,000,000.00  
Benefited Project Amount: \$18,000,000.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: NO

Date Project Approved: 07/02/2014

IDA Took Title Yes

to Property:

Date IDA Took Title 09/01/2014

or Leasehold Interest:

Year Financial Assistance is 2040

planned to End:

Notes: PILOT approval process began 2013 and  
finalized 2014 with purchase of Otsego  
Manor in September 2014; PILOT payments  
do not begin until September 2015

## Location of Project

Address Line1: 128 Phoenix Mills Cross Road

Address Line2:

City: COOPERSTOWN

State: NY

Zip - Plus4: 13326

Province/Region:

Country: USA

## Applicant Information

Applicant Name: Focus Ventures/Phoenix Mills Realt

Address Line1: 386 Route 59

Address Line2: Suite 300

City: AIRMONT

State: NY

Zip - Plus4: 10952

Province/Region:

Country: USA

## Project Tax Exemptions &amp; PILOT Payment Information

7.

State Sales Tax Exemption: \$0  
Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$47,621

Local Property Tax Exemption: \$5,108

School Property Tax Exemption: \$200,089

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$252,818.00

Total Exemptions Net of RPTL Section 485-b: \$0.00

## PILOT Payment Information

Actual Payment Made Payment Due Per Agreement

County PILOT: \$12,918 \$12,918

Local PILOT: \$1,360 \$1,360

School District PILOT: \$53,711 \$53,711

Total PILOTS: \$67,989 \$67,989

Net Exemptions: \$184,829

## Project Employment Information

# of FTEs before IDA Status: 231

Original Estimate of Jobs to be created: 0

Average estimated annual salary of jobs to be

created.(at Current market rates): 0

Annualized salary Range of Jobs to be Created: 0 To: 0

Original Estimate of Jobs to be Retained: 231

Estimated average annual salary of jobs to be

retained.(at Current Market rates): 40,000

Current # of FTEs: 146

# of FTE Construction Jobs during fiscal year: 0

Net Employment Change: (85)

## Project Status

Current Year Is Last Year for reporting: No  
There is no debt outstanding for this project: Yes  
IDA does not hold title to the property: No  
The project receives no tax exemptions: No



IDA Projects 8.

General Project Information

Project Code: 3601-01-01  
Project Type: Straight Lease  
Project Name: RJ Millworkers, Inc.

Project part of another No  
phase or multi phase:  
Original Project Code:  
Project Purpose Category: Manufacturing

Total Project Amount: \$603,098.00  
Benefited Project Amount: \$48,660.00  
Bond/Note Amount:

Annual Lease Payment: \$0  
Federal Tax Status of Bonds:

Not For Profit: NO  
Date Project Approved: 06/07/2001  
IDA Took Title Yes

to Property: 10/01/2001  
Date IDA Took Title

or Leasehold Interest:  
Year Financial Assistance is 2016

planned to End: Notes: Reconstruction of existing facility,  
addition of an addition, aquision and  
installation of new equipment for a  
cabinet, millwork and casework manufactu

Location of Project

Address Line1: 14 Lewis Street  
Address Line2:  
City: ONEONTA  
State: NY  
Zip - Plus4: 13820  
Province/Region:  
Country: USA

Applicant Information

Applicant Name: RJ Millworkers  
Address Line1: 14 Lewis Street  
Address Line2:  
City: ONEONTA  
State: NY  
Zip - Plus4: 13820  
Province/Region:  
Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0  
Local Sales Tax Exemption: \$0  
County Real Property Tax Exemption: \$2,789  
Local Property Tax Exemption: \$9,015  
School Property Tax Exemption: \$15,862  
Mortgage Recording Tax Exemption: \$0  
Total Exemptions: \$27,666.00  
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$2,387	\$2,387
Local PILOT: \$7,717	\$7,717
School District PILOT: \$13,403	\$13,403
Total PILOTS: \$23,507	\$23,507

Net Exemptions: \$4,159

Project Employment Information

# of FTEs before IDA Status: 9  
Original Estimate of jobs to be created: 7  
Average estimated annual salary of jobs to be created (at Current market rates): 24,000  
Annualized salary Range of jobs to be Created: 150,000 To: 210,000  
Original Estimate of jobs to be Retained: 9  
Estimated average annual salary of jobs to be retained (at Current Market rates): 0  
Current # of FTEs: 22  
# of FTE Construction Jobs during fiscal year: 0  
Net Employment Change: 13

Project Status

Current Year Is Last Year for reporting: No  
There is no debt outstanding for this project: Yes  
IDA does not hold title to the property: No  
The project receives no tax exemptions: No

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## IDA Projects

## General Project Information

Project Code: 3601-98-03  
 Project Type: Bonds/Notes Issuance  
 Project Name: St. James Retirement Community, Inc.  
 Project part of another phase or multi phase: No  
 Original Project Code:  
 Project Purpose Category: Services

Total Project Amount: \$4,500,000.00  
 Benefited Project Amount: \$4,080,000.00  
 Bond/Note Amount: \$4,080,000.00

## Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 07/09/1998

IDA Took Title: Yes

to Property:

Date IDA Took Title: 09/03/1998

or Leasehold Interest:

Year Financial Assistance is planned to End: 2027

Notes:

Construction of a new retirement living facility (38 units plus 5 duplex units)

## Location of Project

Address Line1: 305 Main Street

Address Line2:

City: ONEONTA

State: NY

Zip - Plus4: 13820

Province/Region:

Country: USA

## Applicant Information

Applicant Name: St. James Retirement Community

Address Line1: St. James Place

Address Line2:

City: ONEONTA

State: NY

Zip - Plus4: 13820

Province/Region:

Country: USA

## Project Tax Exemptions &amp; PILOT Payment Information

State Sales Tax Exemption: \$0  
 Local Sales Tax Exemption: \$0  
 County Real Property Tax Exemption: \$0  
 Local Property Tax Exemption: \$0  
 School Property Tax Exemption: \$0  
 Mortgage Recording Tax Exemption: \$0  
 Total Exemptions: \$0.00  
 Total Exemptions Net of RPTL Section 485-b: \$0.00

## PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

## Project Employment Information

# of FTEs before IDA Status: 0  
 Original Estimate of Jobs to be created: 10  
 Average estimated annual salary of jobs to be created: 0  
 Annualized salary Range of Jobs to be Created: 0 To: 0  
 Original Estimate of Jobs to be Retained: 0  
 Estimated average annual salary of jobs to be retained: 0  
 Current # of FTEs: 6  
 # of FTE Construction Jobs during fiscal year: 0  
 Net Employment Change: 6

## Project Status

Current Year Is Last Year for reporting: No  
 There is no debt outstanding for this project: No  
 IDA does not hold title to the property: No  
 The project receives no tax exemptions: Yes



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IDA Projects

General Project Information

Project Code: 3601-08-01  
Project Type: Straight Lease  
Project Name: The Plains, LLC

Project part of another No  
phase or multi phase:  
Original Project Code:  
Project Purpose Category: Continuing Care Retirement Communities

Total Project Amount: \$20,436,774.00  
Benefited Project Amount: \$14,125,000.00  
Bond/Note Amount:

Annual Lease Payment: \$0  
Federal Tax Status of Bonds:

Not For Profit: NO  
Date Project Approved: 12/06/2007  
IDA Took Title Yes  
to Property:

Date IDA Took Title 07/01/2008

or Leasehold Interest:  
Year Financial Assistance is 2018

planned to End:

Notes: The IDA took title to the commercial / rental / enriched living of the project only. Contruction to begin.  
Construction has NOT begun and therefore

Location of Project

Address Line1: 4389 State Highway 7  
Address Line2:  
City: ONEONTA  
State: NY  
Zip - Plus4: 13820  
Province/Region:  
Country: USA

Applicant Information

Applicant Name: The Plains, LLC  
Address Line1: 407 Taylor Road  
Address Line2:  
City: HONEOYE FALLS  
State: NY  
Zip - Plus4: 14472  
Province/Region:  
Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0  
Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$39,966  
Local Property Tax Exemption: \$33,565  
School Property Tax Exemption: \$272,499  
Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$346,030.00  
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$20,828	\$20,828
Local PILOT: \$17,594	\$17,594
School District PILOT: \$207,637	\$207,637
Total PILOTS: \$246,059	\$246,059

Net Exemptions: \$99,971

Project Employment Information

# of FTEs before IDA Status: 0  
Original Estimate of Jobs to be created: 34  
Average estimated annual salary of jobs to be created.(at Current market rates): 30,000  
Annualized salary Range of Jobs to be Created: 1,100,000 To: 1,500,000  
Original Estimate of Jobs to be Retained: 0  
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0  
Current # of FTEs: 39  
# of FTE Construction Jobs during fiscal year: 0  
Net Employment Change: 39

Project Status

Current Year Is last Year for reporting: No  
There is no debt outstanding for this project: Yes  
IDA does not hold title to the property: No  
The project receives no tax exemptions: No

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**IDA Projects** 11.

**General Project Information**

Project Code: 3601-00-05  
 Project Type: Straight Lease  
 Project Name: Treffeison Properties, LLC

Project part of another No  
 phase or multi phase:  
 Original Project Code:  
 Project Purpose Category: Manufacturing

Total Project Amount: \$147,000.00  
 Benefited Project Amount: \$51,727.00  
 Bond/Note Amount:

Annual Lease Payment: \$0  
 Federal Tax Status of Bonds:

Not For Profit: No  
 Date Project Approved: 06/08/2000  
 IDA Took Title Yes

to Property:  
 Date IDA Took Title: 12/21/2000

or Leasehold Interest:  
 Year Financial Assistance is: 2016

Notes: Acquisition of land and construction of a new facility to be operated by tenant as a facility for sheet metal, plumbing and electric fabrication

**Location of Project**

Address Line1: 204 Roundhouse Road  
 Address Line2:  
 City: ONEONTA  
 State: NY  
 Zip - Plus4: 13820  
 Province/Region:  
 Country: USA

**Applicant Information**

Applicant Name: Treffeison Properties, LLC  
 Address Line1: 204 Roundhouse Road  
 Address Line2:  
 City: ONEONTA  
 State: NY  
 Zip - Plus4: 13820  
 Province/Region:  
 Country: USA

**Project Tax Exemptions & PILOT Payment Information** 11.

State Sales Tax Exemption: \$0  
 Local Sales Tax Exemption: \$0  
 County Real Property Tax Exemption: \$985  
 Local Property Tax Exemption: \$3,186  
 School Property Tax Exemption: \$0  
 Mortgage Recording Tax Exemption: \$0  
 Total Exemptions: \$4,171.00  
 Total Exemptions Net of RPTL Section 485-b: \$0.00

**PILOT Payment Information**

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$739	\$739
Local PILOT: \$2,533	\$2,533
School District PILOT: \$0	\$0
Total PILOTS: \$3,272	\$3,272

Net Exemptions: \$899

**Project Employment Information**

# of FTEs before IDA Status: 19  
 Original Estimate of Jobs to be created: 5  
 Average estimated annual salary of jobs to be created. (at Current market rates): 30,000  
 Annualized salary Range of Jobs to be Created: 120,000 To: 180,000  
 Original Estimate of Jobs to be Retained: 19  
 Estimated average annual salary of jobs to be retained. (at Current Market rates): 0  
 Current # of FTEs: 16  
 # of FTE Construction Jobs during fiscal year: 0  
 Net Employment Change: (3)

**Project Status**

Current Year Is Last Year for reporting: Yes  
 There is no debt outstanding for this project: Yes  
 IDA does not hold title to the property: Yes  
 The project receives no tax exemptions: Yes

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IDA Projects Summary Information:

Total Number of Projects	Total Exemptions	Total PILOT Paid	Net Exemptions	Net Employment Change
11	\$1,754,417.0	\$530,552.0	\$1,223,865	28.5



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Additional Comments:

The financial information in this report was approved by the COIDA board at its monthly meeting on March 23, 2017, by unanimous voice vote.