

## **ACCOMPLISHMENTS**

### *Activities and Major Projects*

#### **Board and Compliance**

COIDA's Board, Audit & Finance Committee, and Project Committee all continued to meet on a monthly basis to address the Agency's governance and projects, its financials and loan portfolio. Staff prepared and submitted the agency's Procurement, Investment and Annual Report on time to the ABO, and adopted a new practice of reviewing drafts of the 2016 budget (also submitted on time) via smartboard so that Board members could go deeper into line items where desired. The Board's membership remained unchanged in 2015. In March of 2015, the agency received a clean certified financial audit from its auditing firm. Staff continued to meet individually with COIDA loan clients, particularly those with delinquent loans, and were successful in obtaining payments from three loan clients who had not serviced their loans for several years. COIDA's loan portfolio has become healthier as a result. The Agency also decided to write off three non-performing loans for a total of approximately \$190,000.

#### **Strategic Plan**

Under the guidance of Peter Fairweather of Fairweather Consulting, the agency's board convened at two half-day offsite retreats for the purpose of formulating and stress-testing a strategic and tactical plan for 2016 and beyond. COIDA expects to use this plan going forward to help it identify opportunities and, just as important, provide focus across the myriad different directions the agency could take.

#### **Oneonta Business Park**

In 2015, as a result of months of work by the agency's CEO, COIDA's 40-plus developable acres in the industrial park formerly known as Pony Farms, achieved shovel-ready status, and is now being marketed aggressively through New York State and site-selector channels.

#### **Oneonta Rail Yards**

In 2015, the Canadian Pacific Rail Yards were purchased by Norfolk Southern, a company genuinely invested in development. COIDA, benefitting from a \$47,500 CDBG grant, hired Clark Patterson Lee to conduct an engineering study to identify development potential in the rail yards, environment issues and engineering issues related to traffic, infrastructure and building; COIDA began taking steps to obtain control of approximately 80 acres at the rail yards with a goal of creating multi-modal shovel-ready sites available to market in 2017-2018. COIDA was successful with an Empire State grant at the end of 2015 that will further support rail yards development, including further engineering, SEQR, draft GEIS preparation and local City of Oneonta approvals.

#### **Workforce Development**

With the indispensable help of Senator James Seward, Otsego Now obtained significant grant funding to outfit its Workforce Training Center with 20 laptop computers, audio-visual equipment and smart boards, as well as desks, tables, furniture and fixtures for classroom and small-group use. With its 2014 CDBG grant for training activities, the agency developed two curricula (job readiness, and Direct Support Professional certification) and conducted its first classes to train workers in partnership with local employers. 2016 promises to provide additional DSP training, as well as job readiness training that has been enhanced with specific skills relevant to, in one class, the advanced manufacturing industry, and in the other, the hospitality industry. The Center continues to work directly with in the County and targeted sectors for attraction to identify workforce development needs, create curricula and enhanced skills to address them.

### **Food Hub/Food Innovation District**

The agency launched the food-hub feasibility study, for which it was awarded \$165,000 in ESD funds in early 2015, and expects the full analysis and early development plan to be completed by Spring 2016. In the mean time, through Round V of the CFAs, COIDA won an additional \$700,000 of ESD grant funding (available 2016) to acquire real property in Oneonta to advance the creation of the future food hub's physical presence. On a larger level, this project will lead through a progressive strategy connected to a food and beverage innovation area, to a revitalization of Oneonta's Market Street, a currently desolate area with abundant potential (Stella Luna restaurant, vacant land, Foothills Performing Arts Center, etc).

### **Agriculture Microenterprise Grants**

COIDA applied for and received a pool of \$200,000 in agricultural microenterprise grant funds, and following an exhaustive process evaluating more than 20 applications (through a committee comprised of a local bank president, two senior local ag lenders, a local farmer and an intellectual property attorney), decided to award grant money to nine small agribusinesses. Partner Shelter Planning is providing program administration and delivery, and at the time of this writing, all grant funds have been committed and most have been disbursed to the individual farmers.

### **Grants**

Through Governor Cuomo's fifth round of the Consolidated Funding Application process, the agency enjoyed great success in garnering funding commitments for its most important initiatives, including

- \$500,000 to move the Oneonta Rail Yards project forward
- \$700,000 towards capital costs associated with a regional ag center/food & beverage innovation hub
- \$50,000 to conduct a feasibility study pertaining to development of/around the Oneonta Airport
- \$30,000 to study the Route 205 corridor to identify and remediate traffic-related issues that impede economic development and job creation
- \$20,000 to study a possible workforce and tourism rail connection between Cooperstown and Milford

Further, the agency worked with several businesses to create CFA applications, and succeeded in helping garner \$250,000 in funding for Generations Malting, \$400,000 for renovations for properties owned by the ARC Otsego, and \$110,000 for a business expansion at B&B Ranch.

### **Cooperstown Plan**

Following a fruitful Phase One, COIDA furthered the development of a strategic and revitalization plan for Cooperstown, in order to identify development nodes, attract new business and revitalize the Main Street and greater community. The comprehensive plan, expected to be adopted by the Village in mid-2016, will identify opportunities to bring private investment to Cooperstown and will serve as the backbone of economic development opportunities for the Village.

### **Richfield Springs Business Park Development**

The agency, using ESD planning funds, expects to complete a joint Town/Village comprehensive plan for Richfield Springs by mid-2016, part of which plan will determine the feasibility, archeological and engineering issues, and possible locations of a business park for future development.

### **Sale/Leaseback**

In the late summer of 2014, COIDA approved a sale/leaseback agreement with Northern Eagle Beverages, to provide critical financial assistance for the company's project to build a new warehouse, office space, brewery, brew pub and tasting room on its Browne Street property. The PILOT, which closed at the end of 2015, has assisted the company in this capital project, Phase One of which is expected to be complete mid-2016.

### **Investment**

In mid-2015, COIDA approved an investment in the Cooperstown Distillery, d/b/a The Cooperstown Beverage Exchange, for necessary equipment purchases to open a flagship store on Main Street, Cooperstown, offering beverages and merchandise from all of the participants in Otsego County's Beverage Trail, including COIDA clients Brewery Ommegang, Northern Eagle, and Butternuts Brewery.

### **Wright National Soccer Campus**

At the end of 2014, COIDA acquired the former Soccer Hall of Fame property, appraised at \$2,320,000. IOXUS, the growing ultra-capacitor manufacturer, leases the Hall of Fame building itself, and the Oneonta Youth Soccer Association maintains a use agreement with COIDA in which OYSA maintains the fields, bleachers, scoreboards, etc. in exchange for use of the fields for games and tournaments (thus making use of the fields available to teams throughout New York). Effort continues to identify strategies to expand the use of these facilities in the shoulder and winter seasons, possibly through a soccer dome.

### **Broadband Development**

COIDA has created a partnership between Otsego Electric Cooperative, Middleburgh Telephone (Mid-Tel), Otsego County and itself to expand broadband services to under and unserved areas in Otsego County, and stands ready to competitively seek grants and other sources of financing for countywide broadband buildout. The agency has been frustrated by the many delays in launching grant-funding opportunities for this important initiative, but feels confident that its buildout plan, coupled with its experienced partners, will help it garner success in obtaining financing in 2016.

### **Solar**

COIDA continues to work forward with an aggressive renewable energy agenda. Progress is proceeding with IDA driven solar generation projects in both the Town of Oneonta and the Town of Richfield. We are also assisting with the Village of Cooperstown's solar project, supporting site selection and potential operations costs relief. These projects will connect to local off-takers and will, we hope, involve a community solar component.

### **Upstate Revitalization Initiative**

Though the Mohawk Valley was ultimately unsuccessful in its bid to win one of three \$500 million URI prizes from the State, the agency's CEO and COO joined their economic development colleagues from across the region for dozens of meetings and several months' worth of work on the Mohawk Valley's plan.

### **Education**

Staff continued to attend NYS EDC continuing-education conferences. The Director of Workforce Development completed the IEDC's Basic Economic Development course, and the COO successfully completed both the Real Estate Development and Reuse course and the Economic Development Credit Analysis course necessary for CEEdC certification.

## 2016 MARKETING INITIATIVES

- Continue to build relationships among New York State agencies and individuals, the site-selector community nationally, and key industry groups in order to attract new private investment to Otsego County
- Develop property fact sheets for direct marketing campaigns and website viewing and downloading.
- Continue to develop a comprehensive inventory of available sites and buildings for lease or purchase.
- Continue to publicize Otsego Now activities and successes through a combination of social media, press releases, relationship-building with local and regional press, website marketing and events.
- Participate in targeted industry and sector events.
- Host developers' forums where appropriate to increase visibility.

## 2016 GOALS

- Continue work redeveloping Oneonta rail yards with partners including Norfolk Southern and the City of Oneonta.
- Aggressively market shovel-ready sites at Oneonta Business Park.
- Complete comprehensive plans for Richfield Springs, Cooperstown, and Oneonta, and utilize plans for business attraction and retention.
- Move countywide broadband coverage project forward significantly.
- Advance solar projects forward significantly.
- Conduct annual business retention and site visits to existing companies in Otsego County.
- Form relationships with strategic partners across the Region and State in order to promote job-creation and economic development throughout Otsego County.

## Requests for Information

Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Elizabeth Horvath, Chief Operating Officer, County of Otsego Industrial Development Agency, 189 Main Street, Suite 500, Oneonta, New York, 13820.