

## COUNTY OF OTSEGO INDUSTRIAL DEVELOPMENT AGENCY

### POLICY RESPECTING UNIFORM CRITERIA FOR THE EVALUATION OF PROJECTS

SECTION 1. PURPOSE AND JUSTIFICATION. (A) The purpose of this Policy is to provide the uniform criteria to be utilized by County of Otsego Industrial Development Agency (the “Agency”) to evaluate and select projects from each category of eligible projects for which the Agency can provide financial assistance.

(B) The Agency was created pursuant to Section 910-a of Title 2 of Article 18-A of the General Municipal Law and Title 1 of Article 18-A the General Municipal Law (collectively, the “Act”) for the purpose of promoting employment opportunities for, and the general prosperity and economic welfare of, residents of Otsego County, New York (the “County”) and the State of New York (the “State”). Under the Act, the Agency was created in order to advance the job opportunities, health, general prosperity, and economic welfare of the residents of the County and of the State.

(C) Chapter 563 of the Laws of 2015, effective June 15, 2016 (the “Reform Legislation”), requires each industrial development agency to adopt an assessment of all material information included in connection with an application for financial assistance, as necessary to afford a reasonable basis for the decision by an industrial development agency to provide financial assistance for a project.

SECTION 2. ELIGIBLE PROJECT CATEGORIES. The Agency may provide financial assistance to any “project,” as defined in Section 854 of the Act. The Agency will emphasize “transformative projects” as defined in the *Otsego Now Strategic Plan* dated March 18, 2016.

SECTION 3. UNIFORM CRITERIA. (A) The following general uniform criteria will apply to all categories of eligible projects: (1) Extent to which a project will create or retain jobs; (2) Estimated value of tax exemptions; (3) Amount of private sector investment; (4) Likelihood of project being accomplished in a timely fashion; (5) Extent of new revenue provided to local taxing jurisdictions; (6) Any additional public benefits; and (7) Local labor construction jobs.

(B) The following additional criteria apply to transformative projects: (1) Creation of 20 or more private sector jobs; (2) Average annual wage exceeding the average for the State outside of New York City; (3) Prospect of creating an additional 65 permanent private sector jobs in the County; (4) Likelihood of extending key infrastructure to an area or areas considered priority growth areas by the Agency, the County, or municipalities in the County; (5) Extent to which training and educational opportunities will be created by the project; or (6) Extent of creation or expansion of civic facilities in health care, outdoor recreation, performing arts, and culture and/or creation or expansion of facilities for “destination retail,” as defined in the State Economic Development Law.

SECTION 4: REMOVAL OR ABANDONMENT. If the proposed project involves the removal or abandonment of a facility or plant within the state, the Agency will notify the chief executive officer or officers of the municipality or municipalities in which the facility or plant was located.

SECTION 5. EFFECTIVE DATE. This policy shall be effective with respect to any project undertaken by the Agency after the date of approval of this Policy.