



ANNUAL REPORT 2025

Otsego Now
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www.otsegonow.com

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Message from the CEO

For the second year in a row, Otsego Now has continued with major construction projects. In Richfield Springs, Otsego Now in 2025 spent some \$1.98 million of a \$2.4 million expansion of water, sewer, and natural gas for a new business park.



To make the Oneonta Business Park shovel ready for a new manufacturing company, Otsego Now also undertook a Phase III Artifact Remediation Study which was approved by NYS Historic Preservation in 2025. This resulted in having Sportsfield Specialties, headquartered in Delhi, New York, to purchase 34 acres in the Oneonta Business Park for future expansion of manufacturing, distribution, and office space as they continue to grow their business.

I would like to extend my deepest appreciation to the Otsego County Board of Supervisors for their continued support of our office and efforts. At the beginning of 2025, they appropriated \$225,000 of their funds for our agency and this year also provided our Agency with a \$600,000 interest free loan for our construction projects. In November 2025, Otsego Now repaid the loan a year earlier than expected. We will continue to provide services for our business community that you will be proud of.

Jody Zakrevsky,
Chief Executive Officer

About Otsego Now

Otsego Now is the umbrella organization for several economic development entities serving Otsego County and includes the Otsego County Industrial Development Agency, the Otsego County Capital Resource Corporation, and the Oneonta Railyard Local Development Corporation.

It is a nine-member Board appointed by the Otsego County legislature which governs each agency.

The Agency's auditors are Mostert, Manzanero, and Scott of Oneonta, New York.

The Agency's bond counsel is Mr. Cristopher Canada of Hodgson Russ, Albany, New York and its general counsel is Mr. Kurt Schulte of Oneonta, New York.

Otsego Now's vision is to be the vibrant force that inspires progress in economic development in Otsego County and to foster opportunity for people to create meaningful lives for themselves and family.

Core Strategies:

1. To **ENTICE** economically diverse industries to move to Otsego County and develop a favorable environment in which businesses will continue to locate, grow, and create a range of new job opportunities.
2. To **ENCOURAGE** businesses growth and retention while elevating regional strengths to capitalize on unique regional strengths to build an economically diverse, opportunity-rich, globally competitive industrial ecosystem.
3. To **ENSURE** resources for continued success of area enterprises and cultivate a sustainable, profitable setting for new investments in business, industry, and community.

Otsego Now provides through the IDA the following business incentives and support programs:

- Sales Tax Exemptions for manufacturing companies
- Exemptions from real property mortgaging recording fees
- Abatement of real property taxes through payment-in-lieu-of-tax agreements (PILOTs)
- Grant application assistance for capital projects
- Grant application assistance for job creation
- Company specific and general workforce readiness training
- Tax-exempt bond financing for manufacturing expansion
- Tax-exempt bond financing through our Capital Resource Corporation for not-for-profits (i.e. colleges, universities and hospitals) building expansion and acquisition.

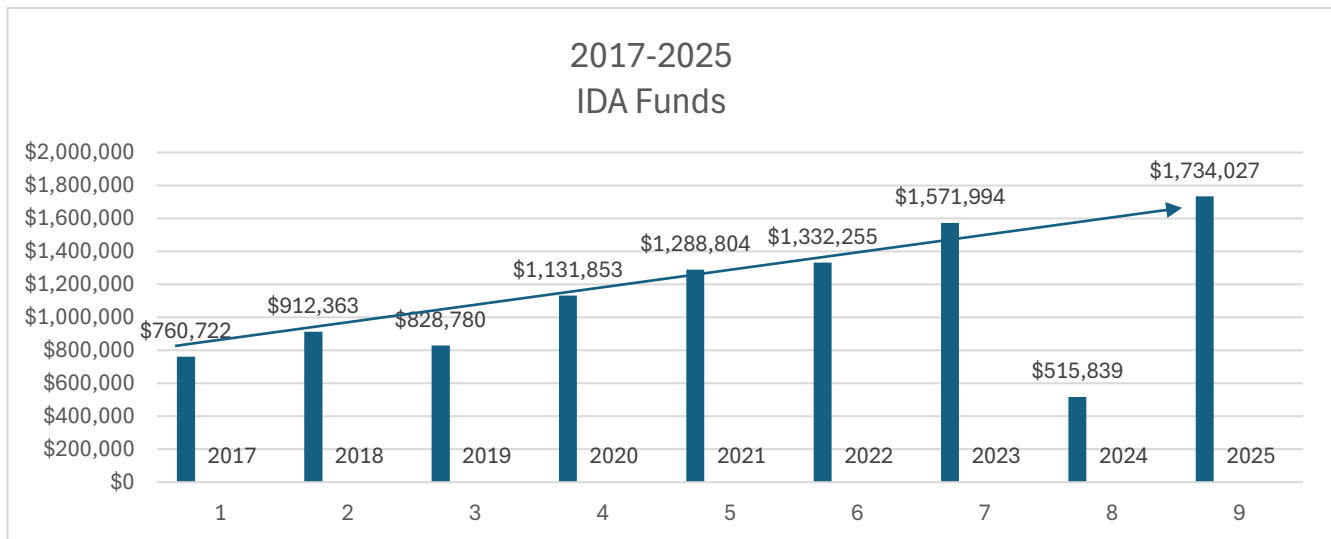
2025 Financial Position

In 2013, the IDA had \$1.8 million in checking, CD’s, and Money Market Accounts. Over the next four years, that number dropped to \$760,722. The County of Otsego’s Industrial Development Agency has seen an 200% increase in funds over the 6 years. However, during 2024, the IDA fund balance dropped from \$1,571,994 to \$515,839. This was due to the Agency undertaking several construction projects during 2024 – a notable change in getting projects to move ahead. The following is the major list of projects undertaken in 2024 as we reinvest in the County which caused IDA funds in 2024 to dip.

Town of Richfield Eco-Business Industrial Park	\$1,140,000
Oneonta Business Park (Pony Farm Industrial Park)	\$41,000
Oneonta Railyards Business Park	\$173,000

It is worth noting that we have received a \$1.2 million grant from the federal Economic Development Administration, a \$500,000 grant from the Appalachian Regional Commission, and a \$325,000 grant from the NYS ESD which will be received in 2025 for the cost associated with the Richfield Springs Business Park Development.

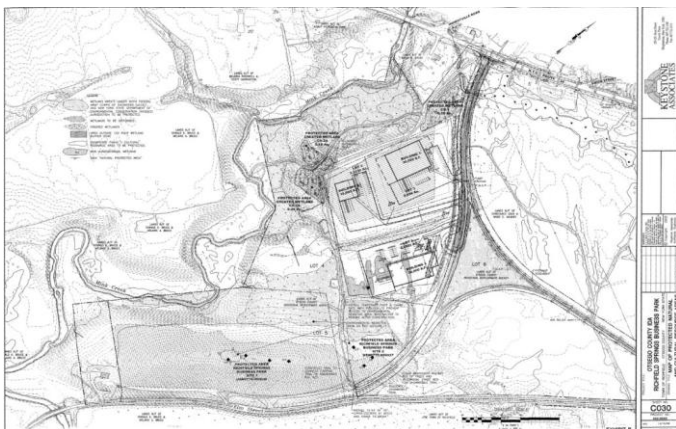
During 2025, IDA’s funds increased to \$1,734,000 – up some 228% from year 2017.



2025 Economic Development Activities

Richfield Springs Industrial Park

Otsego Now continues to work on the installation of water, sewer, and natural gas to the proposed Richfield Spring Eco-Business Park. Keystone Associates Engineers finalized design and construction bidding documents, and the project was bid out in the spring of 2023. Anjo Construction, of Latham, NY, was awarded the construction contract and work commenced in August 2024 with work continuing through the entire year of 2025. HUNT Engineering was also selected to provide construction management services for the project. The project is expected to be complete by the spring of 2026.



OTSEGO NOW APPROVES PILOT AGREEMENT, SALES TAX EXEMPTION FOR SECOND TIME FOR THE HAMPTON INN.

During 2020, the IDA was negotiating with Skyline Hospitalities for the building of a 60,000 square foot building, 4 stories, with 96 rooms to be built in the Town of Harwick. The project was put on hold due to financial issues during the height of COVID-19. In 2023, the IDA once again took up the project and approved an exemption from mortgage recording tax, sales tax exemptions, and a 10-year Payment-in-Lieu of Tax Agreement based on 485B of the NYS Tax Code.

Construction began in Spring 2024 and was completed by the fall of 2025. The total estimated construction costs are \$20,500,000.

Ruby Lakes Glass and Andela Products Under Contract To Purchase 2 Parcels of Property in The Richfield Springs Eco-Business Park

Crystal Mountain Properties purchased two lots in the Richfield Springs Eco-Business Park to build two buildings to lease to Ruby Lakes Glass and Andela Products. Andela Products is a company that takes glass bottles and pulverizes them into recycled glass. The glass is then used by Ruby to use in marking bike lanes, bus lanes, and pedestrian crossways throughout the county. In 2018, Crystal Mountain Properties was awarded a \$986,000 grant from NYS Empire State Development to develop a \$5 million 22-acre business park in Richfield Springs NY for two to four tenants. They have two tenants, businesses owned by the owners of Crystal Mountain Properties, Ruby Lake Glass and Andela Products. Their two buildings will occupy 85,000 square feet of manufacturing space. The plan also includes \$1,620,000 in equipment upgrades for the businesses.



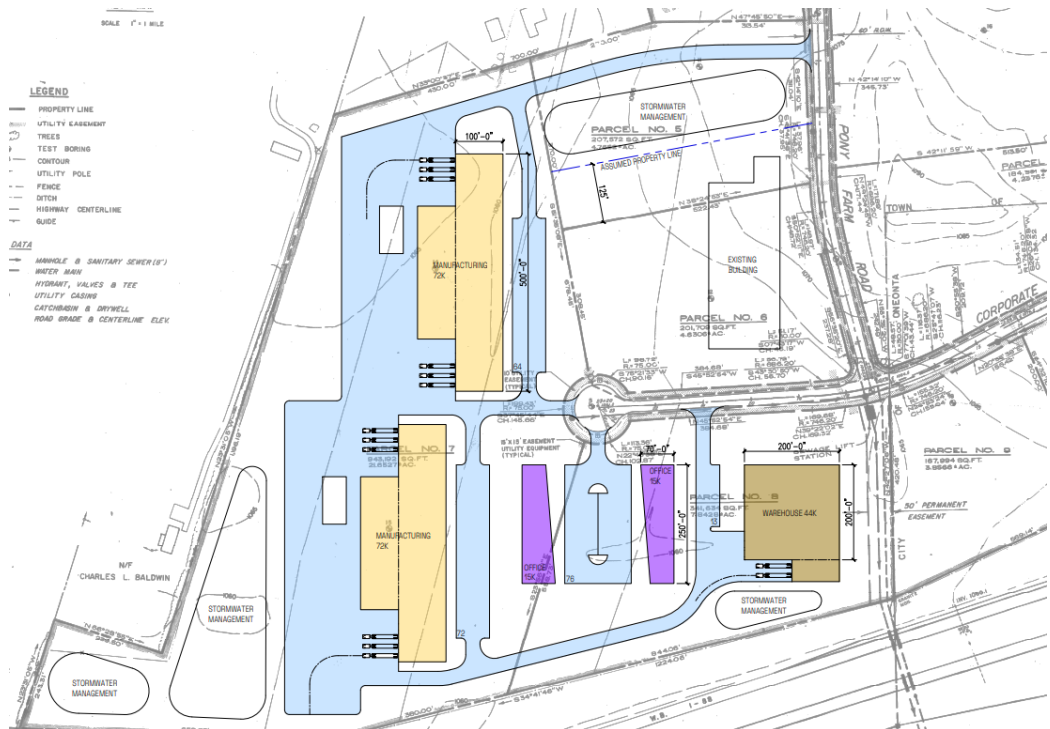
ONEONTA BUSINESS PARK



In July 2024, a respected NYS manufacturer made a purchase offer for four lots in the Oneonta Business Park totaling 34.25 acres. As part of the purchase agreement, Otsego Now agreed to conduct a Phase III Archeological Recovery Plan to submit to the NYS Historic Preservation Office.

In 2025 Otsego Now contracted with Birchwood Archaeological Services who performed the Recovery Plan which was ultimately approved by the State Historic Preservation Office.

The proposed fully developed site plan calls for two manufacturing facilities of 72,000 square feet each, 44,000 square feet warehouse, and two office buildings each of 15,000 square feet.



Proposed Site Plan for Oneonta Business Park Development

ONEONTA BUSINESS PARK



Sportsfield Specialties purchased 34 acres of land in the Oneonta Business Park previously owned by the County of Otsego Industrial Development Agency.

Sean Clark, owner of Sportsfield Specialties, indicated he was glad to have the transaction completed and would be putting efforts into a new masterplan for the Oneonta Business Park, officials said.

Since 1998, Sportsfield Specialties has been an innovative leader in the manufacture and sale of sports construction equipment for high school, college, and professional levels of competition, with more than 30 patents awarded for their game-changing designs.

“We are thrilled to welcome a well-known and highly successful company like Sportsfield Specialties to expand their operations here in Otsego County,” said Cheryl Robinson, IDA chairperson. “Their decision to invest in our business park reflects the strength of our local workforce, the value of our strategic location and the opportunities for growth we offer. We look forward to working closely with them to ensure a smooth expansion and to maximizing the positive economic impact for our community.”

The Makery - 2025 NYS ACHIEVE Funding Award: \$400,000

Food Manufacturing Hub

The Makery by Vêsucré will be a regional food manufacturing, retail, and workforce development hub in Oneonta's West End corridor. The project will renovate and equip a 4,000 square foot commercial building into a HACCP-compliant co-manufacturing facility, shared-use commissary kitchen, training center, and Taste NY retail destination. The Makery will fill a critical need for small-batch food processing in the region. Led by an award-winning, women owned, and zero-waste food company, this project repurposes a vacant building in downtown Oneonta; strengthens the region's local food system; and creates innovative entrepreneurship and workforce development opportunities for small local businesses and those with disabilities. The Makery's retail component is anticipated to serve approximately 25,000+ visitors annually, contributing to the region's tourism industry and showcasing the Mohawk Valley's agricultural heritage. With a focus on inclusive, human-centered workforce development, The Makery leverages regional partnerships to bring new vision, energy, and opportunities to Oneonta's West End and the Mohawk Valley region.

CUSTOM ELECTRONICS – 2025 NYS Empire State Development Grant Award of \$200,000

Custom Electronics, a globally recognized manufacturer of specialized capacitors for military, commercial and industrial markets, will add a new electronic printed circuit board (PCB) assembly line in Oneonta. The implementation of an electronic PCB manufacturing lab addresses a critical regional need for advanced electronics fabrication capabilities to support local innovation, workforce development, and small-scale tech manufacturing.

Welcome New Staff Member Terel Marshburn



Terel joined the County of Otsego IDA in September 2025 as the Economic Development Director. Previously, he served as the Chemung County Program Manager for IncubatorWorks, a small innovation center located in

Elmira, where he supported local businesses and entrepreneurs, helping them grow in the business and entrepreneurship world. Terel holds a master's degree in business administration from Alfred University.

Terel can be reached at: 607-267-4010 x104 or tmarshburn@otsegonow.com

Board Of Directors



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Patricia Kennedy



Craig Gelbsman



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Agency Staff



Jody Zakrevsky
Chief Executive Officer



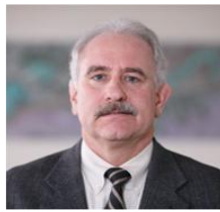
Meaghan Remillard
Director of Administration & Finance



Jordan Allen
Administrative Assistant



**Terel Marshburn, Economic
Development Director**



Kurt Schulte, Esq.
General Counsel



A. Joe Schott, III
of Hodgson & Russ, LLP
Bond Counsel

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