

2021 COIDA OPERATIONS AND ACCOMPLISHMENTS

Activities and Major Projects

Board and Compliance

COIDA's Board, Audit and Finance Committee, and Project Committee all continued to meet on a monthly basis to address COIDA's governance and projects, its financials and loan portfolio. Staff prepared and submitted COIDA's Procurement, Investment and Annual Report on time to the ABO, and prepared and submitted its 2022 budget to the ABO in October 2021. Staff continued to meet individually with COIDA loan clients particularly those with delinquent loans and was successful in obtaining payments from clients who had not serviced their loans for several years. COIDA's loan portfolio has become healthier as a result.

Staff Changes

During 2017, the Chief Executive Office, the Chief Operating Officer and support staff, for a variety of reasons and career decisions, all left employment of the Agency by mid-2017. The Board of Directors hired Valletta Ritson and Company to do a nationwide search for a new chief executive officer during the summer of 2017; at the end of the search, a new CEO was hired and started in late September 2017. A new administrative director was hired in December 2017. Since that time, there has been no turnover in staff.

Real Property

COIDA's 40-plus "shovel-ready", developable acres in the Oneonta Business Park continues to be marketed aggressively by staff. A potential hemp processing facility has expressed interest in building a manufacturing facility on property owned by the IDA. In addition, COIDA's vacant spec building, also in the Oneonta Business Park, which was occupied by Siemens Medical for 20 years, was leased in early 2017 by Hale Transportation. During 2020, Hale Transportation, due to decline in ridership due to COVID-19, decided not to renew its lease. In 2021 the Burr Trucking Company leased the building. IOXUS renewed their lease from the IDA the building which formerly housed the Soccer Hall of Fame, and the IDA finalized a new five-year use agreement with the Oneonta Soccer Club to provide limitless access to the high-quality soccer fields on the property, for their use for training, tournaments, and events. In addition, the IDA subleased part of its office space at 189 Main Street to the Southern Tier 8 (a regional planning agency) and the Center for Agriculture, Development and Entrepreneurship (CADE) and in 2019 a satellite office for Congressman Delgado.

Oneonta Rail Yards

During 2019, the final generic environmental impact statement was accepted by the City of Oneonta. During the past year, the IDA in conjunction with the City of Oneonta and the County Highway Department re-surfaced Roundhouse Road – the entranceway into the new industrial park site. In 2020, the IDA hired

the MRB Group to prepare a new master plan and subdivision plot of the property. In 2021 the master plan was completed and is now being actively marketed.

Workforce Development

In 2021 the Workforce Development Center (the “Center”) continued its focus to conduct training programs being carried out by the NYS Small Business Development Center, and the Center for Agriculture, Development and Entrepreneurship (CADE) using the IDA’s facilities and the IDA computers and other equipment.

Marketing Efforts

During 2020, COIDA initiated a new digital marketing campaign to downstate residents and businesses. Several new landing pages were developed along with videos of Otsego County. This effort continued through 2021.

Grants

The COIDA is administering the following grants:

- \$500,000 in capital grants to continue to move the Oneonta Rail Yards project forward.
- \$250,000 grant from the NYS Dormitory Authority towards a public Wi-Fi “hotspot” initiative for the Village of Cooperstown.
- \$30,000 ESD Capital Grant for the expansion of Steiner’s Meat Facility.
- \$750,000 Community Development Block Grant (CDBG) to the Town of Oneonta for the expansion of Custom Electronics and the creation of 50 new manufacturing jobs.
- \$100,000 CDBG awarded to the Village of Cooperstown for the Cooperstown Distillery expansion.
- \$200,000 CDBG awarded to the County of Otsego for a micro-enterprise grant program.

In 2021, the Custom Electronics Grant, the Cooperstown Distillery Grant, and the Steiner’s Meat Facility Grant were all completed and closed out.

Other Grant Submissions

IN 2020, the federal EDA approved a \$1.2 million grant for infrastructure improvements for the Richfield Spring Eco-Business Park. In 2021, the IDA hired Barton & Loguidice to help administer the grant. Also in 2021 final designs were completed with construction slated for early spring 2022.

Corning

COIDA was successful in negotiating a payment-in-lieu-of-tax agreement with Corning a new plant expansion in Oneonta at an estimated cost of \$14.7 million.

Advanced Biotech

Advanced Biotech is a technology leader in natural and synthetic flavor and fragrance raw material manufacturing since 1994. They purchased the former Medical Coach 80,000 sq. ft. facility in Milford NY and renovating it for manufacturing, warehousing and distribution. The IDA provided a PILOT Agreement and Sales Tax Exemption to the company in 2021.

Chestnut Crossing – Zaed Properties, LLC

ZAED properties is building “Chestnut Crossing” a 13-unit new construction multi-family housing building just off Main Street in Cooperstown. It will be EPA indoor air plus certified, and PHIUS certified. The IDA provided a PILOT Agreement, Sales Tax Exemption and Mortgage Recording waivers in 2021 for this project.

One Stop Business Center

Southern Tier 8 Regional Planning Agency and the Center for Agriculture, Development and Entrepreneurism (CADE) continue to rent space at the COIDA offices. This cooperative venture would allow the COIDA, and the NYS Small Business Development Center, CADE and Southern Tier 8 to function as a cohesive unit enhancing the services provided to businesses of all sectors.

Economic Factors

2021 continued to be a difficult economic environment, on the global, national and local level. Businesses were faced with dealing with the Corona Virus pandemic and many were forced to close for much of 2020. The tourism industry as well as support services were particularly hit hard. Even manufacturing was affected due to supply chain issues. Locally, most businesses are not growing, whether by circumstance or by choice and the population is stagnant or declining, making growth all the more challenging. Furthermore, with an average unemployment rate of 5.8%, existing businesses in all industries are having a difficult time filling job vacancies in Otsego County. Another factor in New York State is the lack of available natural gas supply and electricity.

However, throughout the year, COIDA continued to reach out to existing businesses for growth opportunities and to identify business retention cases. Agribusiness and growth in the downtown Oneonta, Richfield Springs and Cooperstown areas continue to be of significant focus for economic activity during the year, as do redevelopment of the Oneonta rail yards and the Market Street area of Oneonta in general. Further, Otsego County hopes to take advantage, in the coming years, of the nanotechnology sectors growing rapidly to our east in Albany and to our west in Utica/Rome.

At the close of 2021, our goals remain in conjunction with NYS Regional Economic Development Councils and the commitment to develop and participate in regional strategic plans, to work to attract private investment and well-paying jobs, and to build a pipeline for targeted economic development initiatives.

2021 MARKETING INITIATIVES

- Continued 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;
- Developed property fact sheets for direct marketing campaigns and website viewing and downloading;
- Develop a digital marketing campaign to downstate businesses and residents.
- Continued to develop a comprehensive inventory of available sites and buildings for lease or purchase;
- Continued 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;
- Participated in targeted industry and sector events; and

2022 GOALS

- Continue to work redeveloping Oneonta rail yards with partners including Norfolk Southern and the City of Oneonta;
- Continue advancing all Oneonta DRI projects, including the Grain Innovation Center, the Transit Hub, Market Street streetscape improvements, the Westcott Lot building, and all other related initiatives;
- Aggressively market shovel-ready sites at Oneonta Business Park;
- Continue to conduct annual business retention and site visits to existing companies in Otsego County;
- Aggressively market shovel – ready sites at Oneonta Business Park;
- Continue a digital marketing campaign to downstate businesses and residents.
- Utilize the completed comprehensive plans for Richfield Springs, Cooperstown, and Oneonta for business attraction and retention;
- Work to move forward significantly WiFi and Broadband development;
- Conduct annual business retention and site visits to existing companies in Otsego County; and
- Form relationships with strategic partners across the Region and State in order to promote job-creation and economic development throughout Otsego County.
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Requests for Information

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