

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.cortlandbusiness.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.cortlandbusiness.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.cortlandbusiness.com
6. Are any Authority staff also employed by another government agency?	Yes	Cortland County Business Development Corp
7. Does the Authority have Claw Back agreements?	No	N/A
8. Has the Authority posted their mission statement to their website?	Yes	www.cortlandbusiness.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.cortlandbusiness.com

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.cortlandbusiness.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.cortlandbusiness.com
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	www.cortlandbusiness.com
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	www.cortlandbusiness.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?	No	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	No	
17. Has the board adopted a Uniform Tax Exemption Policy(UTEP) according to Section 874(4) of GML?	Yes	

Board of Directors Listing

Name	Compagni, Stephen	Name	Reagan, John O
Chair of the Board	No	Chair of the Board	No
If yes, Chairman Designated by.		If yes, Chairman Designated by.	
Term Start Date	01/01/2010	Term Start Date	01/01/2010
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 Senate?		Confirmed by Senate?	
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	Pelowski, James	Name	Ames, Johanna
Chair of the Board	No	Chair of the Board	No
If yes, Chairman Designated by.		If yes, Chairman Designated by.	
Term Start Date	02/14/2011	Term Start Date	01/01/2010
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 Senate?	No	Confirmed by Senate?	
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	McMahon, Mike	Name	Shirley, John
Chair of the Board	Yes	Chair of the Board	No
If yes, Chairman Designated by.	Elected by Board	If yes, Chairman Designated by.	
Term Start Date	01/01/2010	Term Start Date	01/01/2010
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 Senate?		Confirmed by Senate?	
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	Mitteer, Brian
Chair of the Board	No
If yes, Chairman Designated by.	
Term Start Date	01/01/2012
Term Expiration Date	Pleasure of Authority
Title	
Has the Board member appointed a designee?	
Designee Name	
Ex-officio	No
Nominated By	Local
Appointed By	Local
Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	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 municipal government position?	No

Staff Listing

Name	Title	Group	Department / Subsidiary	Union Name	Barga- ining Unit	Full Time/ Part Time	Exempt	Base Annualized Salary	Actual salary paid to the Individua l	Over time paid by Authority	Performance Bonus	Extra Pay	Other Compensa tion/Allo wances/Ad justments	Total Compens -ation	Individual also paid by another entity to perform the work of the Authority	If yes, Is the payment made by State or local government
Griep, Sandy	Office Manager	Administrative and Clerical				FT	Yes	0.00	0	0	0	0	0	0	Yes	No
Niday, Karen	CFO/EDS	Administrative and Clerical				FT	Yes	0.00	0	0	0	0	0	0	Yes	No
VanGorder , Garry	Executive Director	Executive				FT	Yes	0.00	0	0	0	0	0	0	Yes	No

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	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of These Benefits	Other
Mitteer, Brian	Board of Directors												X	
McMahon, Mike	Board of Directors												X	
Reagan, John O	Board of Directors												X	
Compagni, Stephen	Board of Directors												X	
Shirley, John	Board of Directors												X	
Ames, Johanna	Board of Directors												X	
Pelowski, James	Board of Directors												X	

Staff

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

Subsidiary/Component Unit Verification

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct? No
 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
Cortland County Agricultural Local Development Corporation	ACTIVE	
Cortland County Local Development Corporation	ACTIVE	
Redevelopment Local Development Corporation	ACTIVE	

Subsidiary/Component Unit Creation

Name of Subsidiary/Component Unit	Establishment Date	Entity Purpose
Cortland County Development Corporation	01/26/2011	The purposes for which the Corporation is formed and operated is to stimulate economic growth and to lessen the burdens of government through facilitating investments that will promote the creation and preservation of employment opportunities for the residents of Cortland County, improve the quality of life of county citizens, generate prosperity and encourage economic vibrancy for Cortland County by using available incentives including the issuance of negotiable bonds for Cortland County's nonprofit organizations providing those organizations with access to capital.

Subsidiary/Component unit Termination

Name of Subsidiary/Component Unit	Termination Date	Termination Reason	Proof of Termination
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Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

<u>Assets</u>	
Current Assets	
Cash and cash equivalents	\$224,716
Investments	\$0
Receivables, net	\$25,306
Other assets	\$1,115
Total Current Assets	\$251,137
Noncurrent Assets	
Restricted cash and investments	\$0
Long-term receivables, net	\$0
Other assets	\$0
Capital Assets	
Land and other nondepreciable property	\$209,818
Buildings and equipment	\$0
Infrastructure	\$1,278,776
Accumulated depreciation	\$0
Net Capital Assets	\$1,488,594
Total Noncurrent Assets	\$1,488,594
Total Assets	\$1,739,731

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

Liabilities

Current Liabilities

Accounts payable	\$192
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$100,000
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0
Total Current Liabilities	\$100,192

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$1,150,000
Total Noncurrent Liabilities	\$1,150,000

Total Liabilities

\$1,250,192

Net Asset (Deficit)

Net Asset

Invested in capital assets, net of related debt	\$338,594
Restricted	\$0
Unrestricted	\$150,945
Total Net Assets	\$489,539

Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

Operating Revenues

Charges for services	\$50,390
Rental & financing income	\$4,500
Other operating revenues	\$0
Total Operating Revenue	\$54,890

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$23,632
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$397
Total Operating Expenses	\$24,029

Operating Income (Loss) **\$30,861**

Nonoperating Revenues

Investment earnings	\$78
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
Total Nonoperating Revenue	\$78

Summary Financial InformationSUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETSNonoperating Expenses

Interest and other financing charges	\$597
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$3,297,495
Total Nonoperating Expenses	\$3,298,092
Income (Loss) Before Contributions	(\$3,267,153)
Capital Contributions	\$0
Change in net assets	(\$3,267,153)
Net assets (deficit) beginning of year	\$3,756,692
Other net assets changes	\$0
Net assets (deficit) at end of year	\$489,539

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

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	0.00	1,150,000.00	0.00	0.00	1,150,000.00
Revenue					
Other Non-State Funded					
Conduit					
Conduit Debt	0.00	16,800,000.00	0.00	445,000.00	16,355,000.00
Conduit Debt - Pilot Increment Financing					

Real Property Acquisition/Disposal List

1. Address Line1: Right of Way Parcel # 105.00-03-13.000
Address Line2:
City: CORTLAND
State: NY
Postal Code: 13045
Plus4:
Province/Region:
Country: USA
Property Description: Vacant Lot/Undeveloped Land
Estimated Fair Market Value: \$3,297,495
How was the Fair Market Value Other
Determined?
Transaction Type: DISPOSITION OTHER
If Other, Explain: Right of way built to town spec for
road/conveyed to town upon completion of
road infrastructure
Transaction Date: 12/31/2012
Purchase Sale Price: \$3,297,495.00
Lease Data (If applicable)
Market Rate(\$/square foot):
Lease Rate(\$/square foot):
Lease Period (months):
Seller/Purchaser/Tenant Data:
Organization: Town of Cortlandville
Last Name:
First Name:
Address Line1: 3577 Terrace Road
Address Line2:
City: CORTLAND
State: NY
Postal Code: 13045
Plus4:
Province/Region:
Country: USA
Relation With Board
member/senior authority
management? No

Personal Property

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

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	www.cortlandbusiness.com
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	www.cortlandbusiness.com
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	

IDA Projects

1.

General Project Information

Project Code: 1101-10-04
Project Type: Straight Lease
Project Name: Clock Tower Project

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

Total Project Amount: \$4,266,007.00
Benefited Project Amount: \$4,266,007.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 12/19/2008
IDA Took Title Yes
to Property:
Date IDA Took Title 12/19/2008
or Leasehold Interest:
Year Financial Assitance is 2020
planned to End:
Notes: Project was originally set up as project code 11010802 with an incorrect Project Type. Project Code 11011004 now set up for use moving forward to correct

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$12,406
Local Property Tax Exemption: \$12,920
School Property Tax Exemption: \$14,582
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$39,908.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$3,102	\$3,102
Local PILOT:	\$3,231	\$3,231
School District PILOT:	\$3,646	\$3,646
Total PILOTS:	\$9,979	\$9,979

Net Exemptions: \$29,929

Location of Project

Address Line1: Corner of S Main and Tompkins St
Address Line2:
City: CORTLAND
State: NY
Zip - Plus4: 13045
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 15
Average estimated annual salary of jobs to be created.(at Current market rates): 16,000
Annualized salary Range of Jobs to be Created: 1 To: 20,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 16,000
Current # of FTEs: 26.8
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 26.8

Applicant Information

Applicant Name: Clock Tower Holdings LLC
Address Line1: 4065 Highland Rd
Address Line2:
City: CORTLAND
State: NY
Zip - Plus4: 13045
Province/Region:
Country: USA

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

2.

General Project Information

Project Code: 1101-10-02
Project Type: Straight Lease
Project Name: Cortland Plastics International LLC

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

Total Project Amount: \$2,800,000.00
Benefited Project Amount: \$2,800,000.00

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

Not For Profit: No
Date Project Approved: 12/08/2009
IDA Took Title Yes
to Property:
Date IDA Took Title 10/01/2010

or Leasehold Interest:
Year Financial Assistance is 2021
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$8,441
Local Property Tax Exemption: \$8,790
School Property Tax Exemption: \$9,921
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$27,152.00

Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$4,220	\$4,220
Local PILOT:	\$4,396	\$4,396
School District PILOT:	\$4,961	\$4,961
Total PILOTS:	\$13,577	\$13,577

Net Exemptions: \$13,575

Location of Project

Address Line1: 215 S Main St
Address Line2:
City: CORTLAND
State: NY
Zip - Plus4: 13045
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 39
Original Estimate of Jobs to be created: 32
Average estimated annual salary of jobs to be created.(at Current market rates): 25,000
Annualized salary Range of Jobs to be Created: 20,000 To: 35,000
Original Estimate of Jobs to be Retained: 39
Estimated average annual salary of jobs to be retained.(at Current Market rates): 30,000
Current # of FTEs: 45
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 6

Applicant Information

Applicant Name: Cortland Plastics Intl. LLC
Address Line1: 215 S Main St
Address Line2:
City: CORTLAND
State: NY
Zip - Plus4: 13045
Province/Region:
Country: USA

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

3.

General Project Information

Project Code: 1101-10-01
Project Type: Straight Lease
Project Name: Cortland commerce Center

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

Total Project Amount: \$6,463,000.00
Benefited Project Amount: \$6,463,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 05/10/2010
IDA Took Title Yes
to Property:
Date IDA Took Title 05/28/2010
or Leasehold Interest:
Year Financial Assitance is 2021
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$138,175
Local Sales Tax Exemption: \$138,175
County Real Property Tax Exemption: \$59,614
Local Property Tax Exemption: \$12,505
School Property Tax Exemption: \$69,634
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$418,103.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$39,232	\$39,232
Local PILOT:	\$8,241	\$8,241
School District PILOT:	\$45,527	\$45,527
Total PILOTS:	\$93,000	\$93,000

Net Exemptions: \$325,103

Location of Project

Address Line1: 839 NYS Route 1316
Address Line2:
City: CORTLAND
State: NY
Zip - Plus4: 13045
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 196
Original Estimate of Jobs to be created: 25
Average estimated annual salary of jobs to be created.(at Current market rates): 40,000
Annualized salary Range of Jobs to be Created: 30,000 To: 75,000
Original Estimate of Jobs to be Retained: 196
Estimated average annual salary of jobs to be retained.(at Current Market rates): 50,000
Current # of FTEs: 262
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 66

Applicant Information

Applicant Name: Cortland Commerce Center LLC
Address Line1: 1 North Main St
Address Line2:
City: CORTLAND
State: NY
Zip - Plus4: 13045
Province/Region:
Country: USA

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

4.

General Project Information

Project Code: 1101-10-3
Project Type: Straight Lease
Project Name: Hope Lake Lodge Resort

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

Total Project Amount: \$37,418,829.00
Benefited Project Amount: \$37,418,829.00

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

Not For Profit: No
Date Project Approved: 08/22/2008
IDA Took Title Yes
to Property:
Date IDA Took Title 08/22/2008

or Leasehold Interest:
Year Financial Assitance is 2028
planned to End:

Notes: Project was originally set up as project code 11010801 with an incorrect Project Type. Project Code 1101103 is now set up for use moving forward to cor

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$57,922
Local Property Tax Exemption: \$10,574
School Property Tax Exemption: \$69,338
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$137,834.00

Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$57,922
Local PILOT:	\$0	\$10,574
School District PILOT:	\$0	\$69,338
Total PILOTS:	\$0	\$137,834

Net Exemptions: \$137,834

Location of Project

Address Line1: 2000 NYS Rt 392
Address Line2:
City: CORTLAND
State: NY
Zip - Plus4: 13045
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 195
Average estimated annual salary of jobs to be created.(at Current market rates): 25,000
Annualized salary Range of Jobs to be Created: 1 To: 50,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 25,000
Current # of FTEs: 165
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 165

Applicant Information

Applicant Name: Hope Lake Investors LLC
Address Line1: 2000 NYS Rt 392
Address Line2:
City: CORTLAND
State: NY
Zip - Plus4: 13045
Province/Region:
Country: USA

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

IDA Projects

5.

General Project Information

Project Code: 1101-11-01
Project Type: Straight Lease
Project Name: Peak Resorts Inc and REDI, LLC

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

Total Project Amount: \$11,000,000.00
Benefited Project Amount: \$11,000,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 02/01/2011
IDA Took Title Yes
to Property:
Date IDA Took Title 02/01/2011
or Leasehold Interest:
Year Financial Assitance is 2021
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$822.5
Local Sales Tax Exemption: \$822.5
County Real Property Tax Exemption: \$23,272
Local Property Tax Exemption: \$4,248
School Property Tax Exemption: \$27,853
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$57,018.00
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: \$57,018

Location of Project

Address Line1: 2000 NYS Rt 392
Address Line2:
City: CORTLAND
State: NY
Zip - Plus4: 13045
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 20
Original Estimate of Jobs to be created: 35
Average estimated annual salary of jobs to be created.(at Current market rates): 18,000
Annualized salary Range of Jobs to be Created: 14,000 To: 34,000
Original Estimate of Jobs to be Retained: 20
Estimated average annual salary of jobs to be retained.(at Current Market rates): 15,000
Current # of FTEs: 37
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 17

Applicant Information

Applicant Name: Peak Resorts Inc and REDI, LLC
Address Line1: 2000 NYS Rt 392
Address Line2:
City: CORTLAND
State: NY
Zip - Plus4: 13045
Province/Region:
Country: USA

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

6.

General Project Information

Project Code: 1101-11-02
Project Type: Straight Lease
Project Name: Pyrotek, Inc

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

Total Project Amount: \$3,336,000.00
Benefited Project Amount: \$3,336,000.00

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

Not For Profit: No
Date Project Approved: 02/01/2011
IDA Took Title Yes
to Property:
Date IDA Took Title 02/01/2011

or Leasehold Interest:
Year Financial Assitance is 2027
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$6,943.5
Local Sales Tax Exemption: \$6,943.5
County Real Property Tax Exemption: \$24,712
Local Property Tax Exemption: \$5,185
School Property Tax Exemption: \$28,872
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$72,656.00

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

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$24,712	\$24,712
Local PILOT:	\$5,191	\$5,191
School District PILOT:	\$28,872	\$28,872
Total PILOTS:	\$58,775	\$58,775

Net Exemptions: \$13,881

Location of Project

Address Line1: 641 Rt 13
Address Line2:
City: CORTLAND
State: NY
Zip - Plus4: 13045
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 42
Original Estimate of Jobs to be created: 68
Average estimated annual salary of jobs to be created.(at Current market rates): 40,000
Annualized salary Range of Jobs to be Created: 20,000 To: 80,000
Original Estimate of Jobs to be Retained: 42
Estimated average annual salary of jobs to be retained.(at Current Market rates): 35,000
Current # of FTEs: 87
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 45

Applicant Information

Applicant Name: Pyrotek, Inc.
Address Line1: 9601 E Montgomery Ave
Address Line2:
City: SPOKANE VALLEY
State: WA
Zip - Plus4: 99206
Province/Region:
Country: USA

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

7.

General Project Information

Project Code: 1101-12-02
Project Type: Straight Lease
Project Name: Sky Hospitality

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

Total Project Amount: \$4,152,000.00
Benefited Project Amount: \$4,152,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 05/14/2012
IDA Took Title Yes
to Property:
Date IDA Took Title 12/07/2012
or Leasehold Interest:
Year Financial Assitance is 2023
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$10,891.12
Local Sales Tax Exemption: \$10,891.12
County Real Property Tax Exemption: \$474
Local Property Tax Exemption: \$99
School Property Tax Exemption: \$554
Mortgage Recording Tax Exemption: \$36,000
Total Exemptions: \$58,909.24
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$474	\$474
Local PILOT:	\$99	\$99
School District PILOT:	\$554	\$554
Total PILOTS:	\$1,127	\$1,127

Net Exemptions: \$57,782.24

Location of Project

Address Line1: Rt 13, Finger Lakes East Business
Address Line2:
City: CORTLAND
State: NY
Zip - Plus4: 13045
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 9
Average estimated annual salary of jobs to be created.(at Current market rates): 36,000
Annualized salary Range of Jobs to be Created: 16,000 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: 0
of FTE Construction Jobs during fiscal year: 50
Net Employment Change: 0

Applicant Information

Applicant Name: Sky Hospitality, LLC
Address Line1: 26 WCourt St
Address Line2:
City: CORTLAND
State: NY
Zip - Plus4: 13045
Province/Region:
Country: USA

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: 1101-12-01
Project Type: Straight Lease
Project Name: Suit Kote Corporation

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

Total Project Amount: \$2,500,000.00
Benefited Project Amount: \$2,500,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 04/09/2012
IDA Took Title Yes
to Property:
Date IDA Took Title 05/31/2012
or Leasehold Interest:
Year Financial Assistance is 2023
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$21,493.5
Local Sales Tax Exemption: \$21,493.5
County Real Property Tax Exemption: \$33,781
Local Property Tax Exemption: \$2,634
School Property Tax Exemption: \$42,140
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$121,542.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$33,781	\$33,781
Local PILOT:	\$2,634	\$2,634
School District PILOT:	\$42,140	\$42,140
Total PILOTS:	\$78,555	\$78,555

Net Exemptions: \$42,987

Location of Project

Address Line1: 2188 Thomas Albert Drive
Address Line2:
City: PREBLE
State: NY
Zip - Plus4: 13141
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 210
Original Estimate of Jobs to be created: 7
Average estimated annual salary of jobs to be created.(at Current market rates): 40,000
Annualized salary Range of Jobs to be Created: 30,000 To: 50,000
Original Estimate of Jobs to be Retained: 210
Estimated average annual salary of jobs to be retained.(at Current Market rates): 40,000
Current # of FTEs: 210
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Applicant Information

Applicant Name: Suit Kote Corporation
Address Line1: 1911 Lorings Crossing Rd
Address Line2:
City: CORTLAND
State: NY
Zip - Plus4: 13045
Province/Region:
Country: USA

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

9.

General Project Information

Project Code: 1101-06-01
Project Type: Straight Lease
Project Name: cayuga press

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

Total Project Amount: \$3,045,000.00
Benefited Project Amount: \$3,045,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 07/01/2006
IDA Took Title Yes
to Property:
Date IDA Took Title 07/01/2006
or Leasehold Interest:
Year Financial Assitance is 2016
planned to End:
Notes: commercial printing project

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$12,470
Local Property Tax Exemption: \$12,987
School Property Tax Exemption: \$14,658
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$40,115.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$6,235	\$6,235
Local PILOT:	\$6,495	\$6,495
School District PILOT:	\$7,329	\$7,329
Total PILOTS:	\$20,059	\$20,059

Net Exemptions: \$20,056

Location of Project

Address Line1: 215 main st
Address Line2:
City: CORTLAND
State: NY
Zip - Plus4: 13045
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 65
Original Estimate of Jobs to be created: 11
Average estimated annual salary of jobs to be created.(at Current market rates): 29,000
Annualized salary Range of Jobs to be Created: 1 To: 50,000
Original Estimate of Jobs to be Retained: 65
Estimated average annual salary of jobs to be retained.(at Current Market rates): 30,000
Current # of FTEs: 31
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: (34)

Applicant Information

Applicant Name: Cayuga Press
Address Line1: 215 main st
Address Line2:
City: CORTLAND
State: NY
Zip - Plus4: 13045
Province/Region:
Country: USA

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

10.

General Project Information

Project Code: 1101-07-01
Project Type: Straight Lease
Project Name: cortland crown homes

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

Total Project Amount: \$8,252,000.00
Benefited Project Amount: \$8,252,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 04/02/2007
IDA Took Title Yes
to Property:
Date IDA Took Title 04/02/2007
or Leasehold Interest:
Year Financial Assitance is 2024
planned to End:
Notes: constrction project

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$17,286
Local Property Tax Exemption: \$17,997
School Property Tax Exemption: \$20,312
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$55,595.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$3,894	\$3,894
Local PILOT:	\$4,054	\$4,054
School District PILOT:	\$4,678	\$4,678
Total PILOTS:	\$12,626	\$12,626

Net Exemptions: \$42,969

Location of Project

Address Line1: 1201 e fayette st suite 22
Address Line2:
City: SYRACUSE
State: NY
Zip - Plus4: 13210
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
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: 1 To: 50,000
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: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Applicant Information

Applicant Name: Cortland Crown Homes
Address Line1: 156 main st
Address Line2:
City: CORTLAND
State: NY
Zip - Plus4: 13045
Province/Region:
Country: USA

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

11.

General Project Information

Project Code: 1101-02-04b
Project Type: Bonds/Notes Issuance
Project Name: cortland memorial hospital

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

Total Project Amount: \$20,000,000.00
Benefited Project Amount: \$20,000,000.00
Bond/Note Amount: \$20,000,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 06/20/2002
IDA Took Title Yes
to Property:
Date IDA Took Title 06/20/2002
or Leasehold Interest:
Year Financial Assitance is 2053
planned to End:
Notes: civic facility bonds

Project Tax Exemptions & 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

Location of Project

Address Line1: 134 homer st
Address Line2:
City: CORTLAND
State: NY
Zip - Plus4: 13045
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 703
Original Estimate of Jobs to be created: 19
Average estimated annual salary of jobs to be created.(at Current market rates): 37,000
Annualized salary Range of Jobs to be Created: 1 To: 50,000
Original Estimate of Jobs to be Retained: 703
Estimated average annual salary of jobs to be retained.(at Current Market rates): 37,000
Current # of FTEs: 867
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 164

Applicant Information

Applicant Name: cortland memorial hospital
Address Line1: 134 homer ave
Address Line2:
City: CORTLAND
State: NY
Zip - Plus4: 13045
Province/Region:
Country: USA

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: No

IDA Projects

12.

General Project Information

Project Code: 1101-04-02
Project Type: Straight Lease
Project Name: essex steel

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

Total Project Amount: \$1,700,000.00
Benefited Project Amount: \$1,700,000.00

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

Not For Profit: No
Date Project Approved: 10/01/2004
IDA Took Title Yes
to Property:
Date IDA Took Title 10/01/2004

or Leasehold Interest:
Year Financial Assistance is 2010
planned to End:
Notes: construction project

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$11,833
Local Property Tax Exemption: \$2,483
School Property Tax Exemption: \$13,825
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$28,141.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$5,916	\$5,916
Local PILOT:	\$1,242	\$1,242
School District PILOT:	\$6,913	\$6,913
Total PILOTS:	\$14,071	\$14,071

Net Exemptions: \$14,070

Location of Project

Address Line1: 607 state rt 13
Address Line2:
City: CORTLAND
State: NY
Zip - Plus4: 13045
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 26
Original Estimate of Jobs to be created: 4
Average estimated annual salary of jobs to be created.(at Current market rates): 40,000
Annualized salary Range of Jobs to be Created: 1 To: 50,000
Original Estimate of Jobs to be Retained: 26
Estimated average annual salary of jobs to be retained.(at Current Market rates): 41,000
Current # of FTEs: 24.08
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: (1.92)

Applicant Information

Applicant Name: essex steel
Address Line1: 607 st rt 13
Address Line2:
City: CORTLAND
State: NY
Zip - Plus4: 13045
Province/Region:
Country: USA

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

Annual Report for Cortland Industrial Development Agency
Fiscal Year Ending:12/31/2012

Run Date: 09/11/2013

Status: CERTIFIED

IDA Projects Summary Information:

Total Number of Projects	Total Exemptions	Total PILOT Paid	Net Exemptions	Net Employment Change
12	\$1,056,973.24	\$301,769.0	\$755,204.24	453.88

Additional Comments:

Please note that the staff listed in this report is compensated by a related agency, the Cortland County Business Development Corp, a 501 C (6) not for profit agency. At this time, there is no contract between the IDA and the CCBDC for reimbursement of wages paid by the CCBDC.