



Cortland County

Industrial Development Agency

Board of Directors Meeting

February 14, 2022 – Noon

40-42 Main Street, Suite A, 2nd Floor Cortland New York, 13405

Per Part E of Chapter 417 of the Laws of the State of New York for 2021 which amends Article 7 of the Public Officers Law, videoconferencing will be used to conduct this meeting. Anyone wishing to access this meeting remotely may do so using the following link via the Zoom video conferencing platform.

Join Zoom Meeting:

<https://us02web.zoom.us/j/86728707628?pwd=dkF5M2xkUXJkUzZrR2FpRTV4VzEyQT09>

Meeting ID: 867 2870 7628

Passcode: 966131

Dial by your location

+1 646 558 8656 US (New York)



Cortland County

Industrial Development Agency

Roll Call

Mike McMahon	Chairman	
Stephen Compagni	Vice Chairman	
John O. Reagan	Treasurer	
Clint Brooks	Secretary	
Johanna Ames	Board Member	
Dr. Kathleen Burke	Board Member	
Donald Richards	Board Member	

Approval of Minutes

December 13th, 2021

New Business

- 1.)Review/Authorize Amendment to Greek Peak Sales Tax Exemption
- 2.)Rescind the Final Inducement for Certain Commercial Projects for Locust Solar, LLC and Locust Solar II, LLC
- 3.)Authorizing the Execution of Certain Security Documents on Behalf of C'ville, LLC (Byrne Dairy)
- 4.)Review/Approve The Cortland County IDA Acquisition & Disposition of Real and Personal Property Report
- 5.)Review/Approve The Cortland County IDA Investment Report
- 6.)Review/Approve The Cortland County IDA Procurement Report



Cortland County

Industrial Development Agency

Monthly Reports

- 1.) Finance Report
- 2.) Director's Report

Adjourn



Cortland County
Industrial Development Agency

Minutes



Minutes of December 13, 2021

The annual meeting of the Cortland County Industrial Development Agency was called to order by Chairman Michael McMahon at 12:00 P.M. Per New York State Executive Order No. 202.1, the meeting was held remotely via the Zoom video conferencing platform.

Michael McMahon	Chairman	Present
Clint Brooks	Secretary	Present
Donald Richards	Member	Present
Johanna Ames	Member	Present
John O. Reagan	Member	Present
Dr. Kathleen Burke	Member	Present
Steve Compagni	Member	Present
Garry VanGorder	Executive Director	Present
Karen Niday	Chief Financial Officer	Present
John Sidd	Agency Counsel	Present
Eric Mulvihill	Development Specialist	Present
Marie Weiss	Guest	Remote
Gerald Contento Jr.	BDC Director	Remote
Lori Law	BDC Director	Present
Dan Mones	BDC Director	Present
Paul Heider	Chair, Cortland County Legislature	Present
Jason Hage	BDC Director	Present

Minutes – Mr. Richards made a motion to accept the minutes of the September 13th, 2021, meeting. Ms. Ames seconded the motion; all voting in favor, none opposed. The motion carried.

New Business –

- 1.) **Authorize assignment of DG New York CS, LLC & LaPeer-Cortland LLC lease agreements to DG Empire Shine, LLC** – Mr. Sidd provided the background for the request by the owners of the DG New York Solar to refinance their assets. Mr. McMahon made a motion to authorize the collateral assignments as requested by DG New York, Mr. Richards seconded the motion; all voting in favor, none opposed.
- 2.) **Review 2021 PILOT Employment Affidavits** – Mr. VanGorder and Ms. Niday reviewed the annual affidavits. Mr. VanGorder said the Cortland Commerce Center (the former Smith Corona plant) has termed out and is now at full taxable status.

- 3.) **Adopt 2022 IDA Policies** - Mr. McMahon made a motion to adopt the 2022 policies, Mr. Compagni seconded the motion; all voting in favor, none opposed.
- 4.) **Nominate/Elect Officers** – Mr. McMahon made a motion to accept the proposed slate of officers (see the attached resolution), Mr. Compagni seconded the motion; all voting in favor, none opposed
- 5.) **Appoint Committees (Audit, Finance, Governance)** - Mr. McMahon made a motion to accept the proposed standing committee assignments (see the attached resolution), Mr. Compagni seconded the motion; all voting in favor, none opposed
- 6.) **Authorize Signatories** – Mr. McMahon made a motion to authorize the agency signatories (see the attached resolution), Mr. Compagni seconded the motion; all voting in favor, none opposed.

Reports

1.) **Finance Report** – See the attached report.

2.) **Director's Report** – See the attached report. Mr. VanGorder discussed the status of the final inducement of the Locust Ave. solar project. He said the project has not yet closed and the Courts have upheld the Town of Cortlandville's variance denial for the project. The applicant negotiated for a new easement for the project but, communication with the IDA has ceased. Ms. Niday has issued an invoice to the applicant for the agency expenses that have been incurred to date. Mr. VanGorder said the applicant may be considering abandoning the previously approved PILOT in favor of the recently enacted New York State alternative energy systems assessing model. If the applicant remits the fees as requested, he may ask the board to consider extending the deadline for final inducement for the PILOT, otherwise a resolution to rescind the previously approved preliminary inducement will be brought to the board for consideration.

Executive Session

Mr. McMahon made a motion to enter Executive Session Pursuant to Article 7 of the New York State Public Officers Law, Section 105(1)(h) To discuss the proposed acquisition, sale, or lease of real property. Ms. Ames seconded the motion, all voting in favor; none opposed.

The Board entered executive session at 12:20 PM.

Mr. McMahon made a motion to purchase the former Apex industrial site at 43-45-47 Cleveland Street (Tax Parcel ID: 87.37-02-06.000) in an amount not to exceed \$25,000. Mr. Regan seconded the motion, all voting in favor; none opposed.

Mr. McMahon made a motion to return to regular session at 12:56 PM, Mr. Richards seconded the motion; all voting in favor, none opposed.

Adjourn – the meeting was adjourned at 12:57 PM.



Cortland County
Industrial Development Agency

New Business



Cortland County
Industrial Development Agency

Greek Peak Sales Tax Exemption



Phase 4 Capital Improvements

Greek Peak Holdings LLC

Project Rationale

February 9, 2022

The Cortland County IDA has assisted with a series of facility improvements at Greek Peak Ski Resort since the property's acquisition by Greek Peak Holdings LLC in 2013.

The sales tax exemptions provided by the IDA for three previous growth projects at the resort have facilitated more than \$6.5 million in capital investment designed to improve the skier experience, drive more business there, and sustain employment at a top visitor destination and a business critical to the Cortland County economy (please see the attached for details of those previous projects).

This "Phase 4" development would invest \$1.01 million for:

- New snowmaking and grooming equipment, replacement of the Chair #3 ski lift.

The project is requesting a \$80,800 sales tax exemption on purchases.

The project will:

- Enhance offerings at the resort as a multi-seasonal destination;
- Help retain 85 full-time jobs at the resort for the next five years;
- Enhance skier experience and drive more business to the resort
- Drive more business at supporting operations; and
- Continue to drive more sales tax revenue to Cortland County and New York State (resort sales tax payments have steadily increased year-over year since 2013).

Staff is recommending approval CCIDA incentives for this project as outlined in the attached.



Greek Peak Holdings LLC

Summary of Previous IDA Assistance

Phase I – 2013

\$3.8 million capital investment – installation of new quad-lift, new load carpet, expanded repair shop, new rental skis and snowboards, new groomer, Adventure Center upgrades, vehicle purchase and various trail repair and improvements. Commit to retaining 75 full time employees year-round for 5 years.

IDA Incentives

\$292,416 sales tax exemption on purchases
\$38,500 mortgage recording tax exemption

Phase II -- 2015

\$985,052 million capital investment – new trail snowmaking and infrastructure improvements, new base building heating system and ceramic stone grinder equipment, expansion of the Acorn Grill kitchen space and expansion of the Waterpark food and beverage café, Edgewater Café expansion-- the acquisition and installation of machinery and equipment including a new refrigeration and flat top grill, waterpark furniture, Adventure Center equipment and a vehicle for use within all of the facility complex. Commit to retaining 75 full time employees year-round for 5 years.

IDA Incentives

\$78,804 sales tax exemption on purchases

Phase III -- 2018

\$1,920,000 million capital investment – Construction materials, furniture and fixtures and equipment all to be used in relation to the expansion and renovation of existing improvements at the Facility including the “Taverna” cafeteria and Reservation Center, 1,000 feet of 12 inch pipe for snowmaking, double chair lift, snowmaking guns, two snow grooming machines, a ceramic stone grinder, new indoor water park “hard fun” features, new light fixtures and related items. Commit to retaining 80 full time employees year-round for 5 years.

IDA Incentives

\$153,600 sales tax exemption on purchases

Project Summary Sheet

Project Name: Greek Peak Holdings LLC
Phase 4 Capital Improvements
2021-2022

TOTAL PROJECT AMOUNT	\$1,010,000
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Estimated Value of type of tax exemption being sought with Project:

Sales Tax exemption

Items as listed on Exhibit B – attached

Total purchases: \$1,010,000

8% sales tax 80,800

Estimated Value of Total Exemption: **\$80,800**

Ratio: Exemption/Investment: .08%

EMPLOYMENT IMPACT:

Full time jobs as of date of request: 85

Gross wages for current 85 jobs \$3,493,561

Estimated Fringe Benefits 69,945

GPH has proposed to continue to retain 85 full time employees for a period of 5 years. In addition to the full time employees, GPH has stated that the company currently has 222 parttime positions. Staff fluctuates with the seasonal tourism attractions however the company proposes to retain 85 full time employees throughout the year.

Employment cost benefit analysis:

Gross annual wages/benefits - full time jobs: \$3,563,506

Value of Exemption: \$80,800

Ratio: Exemption/Gross Wages: .02%

SALES TAX IMPACT:

GPH Fiscal Year 2019 generated approximately \$631,841 in Sales and Use tax payments.

In 2020, Sales and Use tax payments decreased due to COVID in 2020 by 61.7%, generating \$390,100 for the year, however 2021 sales have rebounded 73.58% to date, generating \$677,039 in Sales and Use tax as of 10/22/2021.

2021 is on track to exceed pre-COVID sales and revenues.



January 19, 2022

Cortland County IDA
40 Main Street
Suite A
Cortland NY. 13045

Reference: Application for Exemption from Sales Tax

Dear Board of Directors – Cortland County IDA

It is with great enthusiasm following an unprecedented facility closure due to an international pandemic that Greek Peak seeks a Sales Tax Exemption for the projects noted below. The first two (2) projects are all geared to enhancing the skier experience at Greek Peak. These projects will reduce ski lift lines to ***less than the time*** it takes to ski down any of the mountain trails at Greek Peak. This is the most requested feedback we receive from skiers.

In order to move forward with the two (2) projects, which are both required to market additional skiers and tourists to Greek Peak and the greater Cortland County area, we are requesting an Exemption from Sales Tax.

Listed below is a summary of proposed projects pending approval of our Application for Exemption from Sales Tax.

1. Snowmaking & Grooming – Upgrade existing snowmaking guns to more efficient guns that will make snow on existing trails that previously did not have snowmaking capabilities. The proposed Snowmaking and Grooming equipment will require less energy to operate but, produce more snow. This will allow Greek Peak Mountain Resort to open sooner, stay open past the “normal” end of the season and create a greater number of visitors stays annually.
2. Chair #3 Replacement Lift – This lift is over 50 years old, and replacement is required. This request was included on our last application but not procured, due to funds required to complete higher priority assets. Chair #3 is the beginner ski lift and based on age and usage is the oldest lift on property. This is the first lift most new skier’s use. Chair 3 will be replaced by a newer and safer used lift (lift date 1983). Chair 3 will increase capacity from 900 skiers per hour to 1,800 per hour. Perhaps the greatest feature of the new lift is that it shortens the lift line, from 20-30 minutes or more during peak times (weekends, holidays) to 10-15 minutes, resulting in skiers spending more time on the ski slopes than in line for the lifts. It also increases the number of “runs” skiers can make in a day, thus enhancing the overall experience.

We are excited to work with the Cortland County IDA team for a Sales Tax Exemption which would make these projects a reality in the coming months at Greek Peak Mountain Resort and Hope Lake Lodge.

Please feel free to contact me with any questions regarding the attached completed application.

Sincerely,



Sue Chase
Greek Peak Holdings, LLC-
Chief Financial Officer
2000 Route 392
Cortland NY 13045
Phone: 1800-955-2754 ext. 6103
Email: schase@greekpeakmtnresort.com

cc: W. Kryger, President
K. Carroll, Controller

Attachments

CORTLAND COUNTY INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION FOR FINANCIAL ASSISTANCE

IMPORTANT NOTICE: The answers to the questions contained in this application are necessary to determine the applicant's eligibility for financial assistance from the Cortland County Industrial Development Agency. The answers will also be used in the preparation of papers in this transaction. Accordingly, an officer or other employee of the applicant who is thoroughly familiar with the business and affairs of the applicant and who is also thoroughly familiar with the proposed project should answer all questions accurately and completely. This application is subject to acceptance by the Agency.

**TO: CORTLAND COUNTY INDUSTRIAL DEVELOPMENT AGENCY
37 CHURCH STREET
CORTLAND, NEW YORK 13045**

APPLICANT: Greek Peak Holdings LLC

APPLICANT'S STREET ADDRESS: 2000 Route 392

CITY: Cortland STATE: NY PHONE NO. 1-800-955-2754 Ext 6336

E-MAIL ADDRESS: kcarroll@greekpeakmtnresort.com

NAME OF PERSON(S) AUTHORIZED TO SPEAK FOR APPLICANT WITH RESPECT TO THIS APPLICATION: _ Kathleen Carroll, Controller, Sue Chase, CFO, Wes Kryger, President, John Meier, Owner

IF APPLICANT IS REPRESENTED BY AN ATTORNEY, COMPLETE THE FOLLOWING:

NAME OF FIRM: Keyser, Maloney, Winner, LLP

NAME OF ATTORNEY: John Maloney

ATTORNEY'S STREET: 150 Lake Street

CITY: Elmira STATE: NY PHONE NO.: 607-734-0990

E-MAIL ADDRESS: _____

NOTE: PLEASE READ THE INSTRUCTIONS ON PAGE 2 BEFORE FILLING OUT THIS APPLICATION

INSTRUCTIONS

1. The Agency will not approve any applications unless, in the judgment of the Agency, said application contains sufficient information upon which to base a decision whether to approve or tentatively approve an action.
2. Fill in all blanks, using "none" or "not applicable" or "N/A" where the question is not appropriate to the project which is the subject of this application (the "Project").
3. If an estimate is given as the answer to a question, put "(est)" after the figure or answer, which is estimated.
4. If more space is needed to answer any specific question, attach a separate sheet.
5. When completed, return two (2) copies of this application to the Agency at the address indicated on the first page of this application.
6. The Agency will not give final approval to this application until the Agency receives a completed environmental assessment form concerning the Project, which is the subject of this application.
7. Please note that Article 6 of the Public Officers Law declares that all records in the possession of the Agency (with certain limited exceptions) are open to public inspection and copying. If the applicant feels that there are elements of the Project which are in the nature of trade secrets or information, the nature of which is such that if disclosed to the public or otherwise widely disseminated would cause substantial injury to the applicant's competitive position, the applicant may identify such elements in writing and request that such elements be kept confidential in accordance with Article 6 of Public Officers Law.
8. The applicant will be required to pay to the Agency all actual costs incurred in connection with this application and the Project contemplated herein (to the extent such expenses are not paid out of the proceeds of the Agency's bonds issued to finance the project). The applicant will also be expected to pay all costs incurred by general counsel and bond counsel to the Agency. The costs incurred by the Agency, including the Agency's general counsel and bond counsel, may be considered as a part of the project and included as a part of the resultant bond issue.
9. The Agency has established an application fee of Five Hundred Dollars (\$500) to cover the anticipated costs of the Agency in processing this application. A check or money order made payable to the Agency must accompany each application. THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS ACCOMPANIED BY THE APPLICATION FEE.
10. The Agency has established a project fee for each project in which the Agency participates. UNLESS THE AGENCY AGREES IN WRITING TO THE CONTRARY, THIS PROJECT FEE IS REQUIRED TO BE PAID BY THE APPLICANT AT OR PRIOR TO THE GRANTING OF ANY FINANCIAL ASSISTANCE BY THE AGENCY.

FOR AGENCY USE ONLY

1.	Project Name or Number	
2.	Date Application Received by Agency	, 20
3.	Date Application Referred to Attorney for Review	, 20
4.	Date Copy of Application Mailed to Members	, 20
5.	Date Notice of Agency Meeting on Application Posted	, 20
6.	Date Notice of Agency Meeting on Application Mailed	, 20
7.	Date of Agency Meeting on Application	, 20
8.	Date Agency Conditionally Approved Application	, 20
9.	Date Scheduled for Public Hearing	, 20
10.	Date Environmental Assessment Form ("EAF") Received	, 20
11.	Date Agency Completed Environmental Review	, 20

12.	Date of Final Approval of Application	_____
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I. APPLICANT INFORMATION-COMPANY TO RECEIVE BENEFITS (the "COMPANY")

A. Identity of Company:

1. ***Greek Peak Holdings, LLC***

Present Address: 2000 Route 392 Cortland NY Zip Code: 13045

Employer ID No.: #46-2480296

2. Indicate type of business organization of Company:

a. Corporation. Incorporated in what country?

State: Date Incorporated: Authorized to do business in New York State? Yes ___ No ___ i. Is the Corporation Publicly Held? No. If yes, please list exchanges where stock is traded:

ii. If no, list all Stockholders having a 5% or more interest in the Company:

Name	Address	Percentage of Holding

b. Partnership. General or Limited partnership? _____

Name all partners below:

Name	Address	General Partner	Limited Partner

c. ***Limited Liability Company. Formed in what country USA; State: NY; date of Formation: March 25, 2013;***

Authorized to do business in New York State? Yes: X No;
 Name all members above:

Name	Address	Membership Percentage
John Meier	142 Drive A Elmira NY 14905	100%

d. Sole proprietorship. Name of Sole Proprietor: _____

3. Is the Company a subsidiary or direct or indirect affiliate of any other organization(s)? If so, indicate name of related organization(s) and relationship: _____

B. Management of Company:

List all officers/directors/managers (complete all columns for each person):

Name and Home Address	Office Held
John Meier, 142 Drive A Elmira NY 14905	Owner/Director
Wesley Kryger 2427 Clute Rd Cortland NY 13045	President
Sue Chase 2000 Route 392 Cortland NY 13045	Chief Financial Officer

C. Company/Management History:

1. Is the Company or management of the Company now a plaintiff or a defendant in any civil or criminal litigation? Yes No X.
2. Has any person listed above ever been convicted of a criminal offense (other than a minor traffic violation)? Yes No X.
3. Has any person listed above or any concern with whom such person has been connected ever been in receivership or been adjudicated a bankrupt? Yes No X.

If the answer to any of questions 1 through 3 is yes, please furnish details in a separate attachment.

II. PROPOSED PROJECT DATA A. Description of the Project:

1. Please provide a narrative of the Project and the purpose of the Project (acquisition, construction, renovations and/or equipment purchases). Identify specific uses occurring with the Project. Describe any and all tenants and any/all end users (attach additional pages):
2. Project(s) Summary:
3. Project(s) description(s):

SNOWMAKING & GROOMING MACHINES:

The first project consists of procurement of Snowmaking & Grooming Machines. This equipment will serve to make snow on existing trails that previously did not have snowmaking capabilities. The new snowmaking guns and grooming machines will also optimize trail snow conditions, increasing the number of trails that can consistently stay open during light snowfall days, and increase the number of days Greek Peaks trails, (from beginners to expert) can remain open. The machines will also improve the quality and maintain additional snow base on a variety of trails to serve the needs of increasing seasonal pass owners while at the same time attracting newer skiers who come to Greek Peak and become season pass owners.

CHAIR 3 REPLACEMENT

Chair 3 replacement. Chair 3, used at the beginners ski slope, is the original 1950's vintage chair lift. Replacement parts are quite limited; therefore, unplanned maintenance shuts down our best opportunity to grow our beginner skier base. The newer model which was included in our last Cortland County IDA exemption application was not procured as higher priority projects and costs took precedent. The replacement of the chair lift will increase the number of skiers on the lift from 900 to 1,800 skiers per hour. The newer ski lift will also decrease lift wait time by 50% as we will be able to allow more skiers onto a larger accommodating lift. The average lift time during peak periods (weekends and holidays) will be reduced from 30+ minutes to 15 minutes or less, resulting in a wait time 50% less than the ski time down the mountain(s). This replacement will increase opportunities for marketing and sales to bring additional skiers to Greek Peak Mountain resort and all of the

nearby restaurants, shops, generating additional and ongoing sales tax revenue for Cortland County.

4. Describe the reasons why the Agency's Financial Assistance is necessary and the effect the Project will have on the Company's business or operations and any corresponding benefit to the Cortland County community (attach additional pages):

The reasons why the Agency's Financial Assistance is necessary is to fund additional payroll to run the projects included in this application. Without the Sales and Use Tax exemption the projects would not be financially viable.

We expect the impact associated with the execution of these projects to bring in up to 30,000 new visitors annually to the resort. We estimate an additional \$2,000,000 associated with these new visitors which translates into an estimated \$160,000 in additional Sales and Use Tax revenue and an estimated \$25,000 in Occupancy Tax Revenue to the City and Town of Cortland, Cortland County NY.

We also anticipate new visitors associated with execution of these projects to generate additional revenue for small business owners including local restaurants, grocery stores, gas stations, to name a few.

5. Is there a likelihood that the Project would not be undertaken but for the Financial Assistance provided by the Agency:

Yes No

6. If the Project could be undertaken without the Financial Assistance provided by the Agency, then provide a statement indicating why the Project should be undertaken by the Agency (attach additional pages):
The projects would not be undertaken without the tax exemption.

B. Location of Project:

1. Street/Address: 2000 Route 392
2. City: Cortland
3. Town: Virgil
4. Village: n/a
5. Is any portion of the Project located outside of Cortland County? If so, Identify the other county: No
6. School District: Cortland
7. Tax Parcel Nos.: 114600 127.00-07-12.000 Ski Area 451.2 acres acres.

C. **Description of the Project site:**

1. Approximate size (in acres or square feet) of the Project site: The approximate total project is **on 2** acres. Attached are maps and or survey(s), or sketch(s) of the Project site(s) including the property, equipment and or building(s) to be constructed.
2. Are there existing buildings on the Project Site?
Yes: X No_. If yes,
 - a. Indicate each existing building and indicate the approximate size (in square feet) of each building:

Please see Exhibit A which reflects existing building(s) and associated square footage on the Project(s) site for proposed Chair #3 replacement, Snowmaking and Grooming Machines. Are the existing buildings in operation? **Yes X** No_____.

If yes, describe the present use of each building in operation: **Adjacent to the proposed Snowmaking and Grooming Machines and Chair 3 Replacement are the following: main locker room area, Trax and Taverna Restaurants, Ski Retail Shop, Administration building and Ski Patrol house. All of these existing restaurants and retail establishments would benefit from the proposed increase in skiers as a result of the proposed machinery and Equipment purchases.**

Are the existing buildings abandoned? Yes_____ **No X** ;
About to be abandoned? Yes_____ **No X** . If yes, describe:

- b. Attach photographs of existing buildings.
Please see attached
3. Utilities Serving the Project Site:
Water: Municipal X , Other ___. If other, describe _____
Town of Virgil Water District #1
Sewer: Municipality X , Other ___. If other, describe _____
Town of Virgil Water District #1
Electric Utility Co.: National Grid, Direct Energy

Natural Gas Utility Co.: Empire Natural Gas & Corning Natural Gas

Other Utility Sources: _n/a_

4. Present Legal Owner of the Project Site: **Greek Peak Holdings, LLC**

- If the Company owns the Project site, indicate:
- Date of Purchase: 04/20/13**
- Purchase Price: \$8,000,000 (approximate).**
- If the Company does not own the Project site, does the Company have the contractual right to purchase the Project site?
Yes n/a. If yes, indicate:
Date Contract Signed: n/a
Date Ability to Purchase Expires: n/a
- If the Company does not own the Project site, is there a relationship legally or by common control between the Company and present owner of the Project site?
Yes _____ No _____. If yes, describe:
n/a

5. Zoning District in which the Project is located: **Town of Virgil PUD**.

6. Are there any variances or special permits affecting the Project site now or which need to be obtained to complete the Project?
Yes _____ No X. If yes, list below and attach copies of all variances or special permits. We do not anticipate any variances or special permits affecting the Project site as the purchases are machinery and equipment.

Description of the Proposed Construction:

- Does part of the Project consist of the acquisition or construction of a new building or buildings? Yes No. If yes, indicate number of and size of new buildings:
- Does part of the Project consist of additions and/or renovations to existing buildings located on the Project site? Yes No X. If yes, indicate:
 - The number of buildings to be expanded or renovated:
None
 - The size of any expansions: N/A

c. The nature of expansion and/or renovation: N/A

9. Describe the principal uses to be made by the Company of the building or buildings to be acquired, constructed or expanded:
Not applicable, purchases include machinery and equipment only.

Description of the Equipment:

10. Does part of the Project consist of the acquisition or installation of machinery, equipment or other personal property (the "Equipment")?
Yes No _____. If yes, describe the Equipment:

Purchase of new snowmaking equipment (large powerful sprayers that pour heavy amounts of snow on a particular surface area). The new groomers and grinders will be used to spray and groom snow on trails that currently have no snowmaking ability. This will allow Greek Peak to keep more trails open during any given day and increase the number of visitors to Greek Peak. Purchase and installation of newer Chair 3 will replace older, high maintenance chair, that will reduce wait time to chair lift and increase "runs" down the mountain, maximizing the ski experience by limited wait lines and increase the number of skiers per hour on the lift from 900 to 1800 skiers per hour.

With respect to the Equipment to be acquired, will any of the Equipment be previously used Equipment?

Yes No _____. If yes, please provide detail below:

Chair #3 lift (located at base of beginner slope), is over 50 years old (lift date 1968) and replacement is deemed a priority to attract new skiers to the mountain. The lift is the oldest on the property. We plan on replacing it with a safety updated used lift (1983 vintage), increasing from nine hundred (900) to eighteen hundred (1,800) skiers per hour.

11. Describe the principal uses to be made by the Company of the Equipment to be acquired or installed:

Procurement of Snowmaking and Grooming Machines, principal use will be to improve the quality of the many trails at Greek Peak, extend the ski season by maintaining snow making and grooming over a larger surface area of the many trails on site while also marketing for additional skiers to the mountain and lodge. Procurement of newer Chair Lift #3, will be used for the beginner's slope. This lift principal use will be to transport skiers up the mountain more efficiently than the original lift which has reached its useful life.

D. Project Use:

1. What are the principal products to be produced at the Project site?
The preceding projects will not produce any products at the Project Site(s). What are the principal activities to be conducted at the Project?

Downhill skiing, snowboarding, and increased use of Greek Peak attractions as a year-round tourism destination.

2. Does the Project include facilities or property that are primarily used in making retail sales of goods or services to customers who personally visit such facilities?

Yes No _____. If yes please provide detail:

Restaurants adjacent to the ski lifts and mountain trails offer food, refreshments, retail goods (skis, jackets, sweaters, hats, helmets and an extensive variety of skier related products) to ensure skiers and non-skiers have the convenience of on-site equipment, food and entertainment. In addition, the proposed snowmaking, grooming equipment and newer Chair Lift 3 will reduce lift lines, allow skiers a greater number of "runs" down the mountain, while reducing by an estimated 50% of the time spent waiting in lift lines.

3. If the answer to question 3 is yes, what percentage of the cost of the Project will be expended on such facilities or property primarily used in making retail sales of goods or services to customers who personally visit the Project? 20 %
4. If the answer to question 3 is yes, and the answer to question 4 is more than 33.33%, indicate whether any of the following apply to the Project:

- a. Will the Project be operated by a not-for-profit corporation?

Yes ____ No _____. If yes, please explain:

- b. Is the Project likely to attract a significant number of visitors from outside the economic development region (as established by Section 230 of the Economic Development Law) in which the Project will be located?

Yes No _____. If yes, please explain:

Many of our resort guests are visiting from outside the economic development region. We expect these visitors to continue coming from outside the economic development region with the proposed acquisitions'.

c. Would the Project occupant, but for the contemplated Financial Assistance from the Agency, locate the related jobs outside of New York State?

Yes **No X** . If yes, please explain:

d. Is the predominant purpose of the Project to make available goods or services which would not, but for the Project, be reasonably accessible to the residents of the city, town or village within which the Project will be located because of a lack of reasonably accessible retail trade facilities offering such goods or services?

Yes X No . If yes, please provide detail: At this time, there is no other ski resort in the greater Cortland area, which offer the resort capabilities of Greek Peak Mountain Resort and Hope Lake Lodge attractions. In addition, Greek Peak Mountain Resort and Hope Lake Lodge offer the most ski trails, resort, restaurant accommodations and year-round activities (including mountain coaster, zip lines, indoor water park and outdoor ropes course) than any other ski resort in at least the fifty (50) plus miles area.

e. Will the Project be located in one of the following: (i) an area which was designed as an empire zone pursuant to Article 18-B of the General Municipal Law; or (ii) a census tract or block numbering area (or census tract or block numbering area contiguous thereto) which, according to the most recent census data, has (a) a poverty rate of at least 20% for the year in which the data relates, or at least 20% of households receiving public assistance, and (b) an unemployment rate of

at least 1.25 times the statewide unemployment rate for the year to which the data relates?

Yes X ; No _____. If yes, please explain:

Both purchases of machinery and equipment will be included in an already established Empire Zone

5. If the answers to any of subdivisions c. through e. of question 5 are yes, will the Project preserve permanent, private sector jobs or increase the overall number of permanent, private sector jobs in the State of New York?

Yes X No _____. If yes, please explain:

The proposed projects will preserve permanent, private sector jobs and provide a savings from the Sales and Use Tax Exemption, which will allow working capital for proposed employees to operate and maintain the proposed machinery and equipment.

6. Will the completion of the Project result in the removal of an industrial or manufacturing plant of the Company or another proposed occupant of the Project (a "Project Occupant") from one area of the State of New York to another area of the State of New York?

Yes No X. If yes, please explain:

7. Will the completion of the Project result in the abandonment of one or more plants or facilities of the Company or a Project Occupant located in the State of York?

Yes No X. If yes, provide detail:

8. If the answer to either question 7 or question 8 is yes, indicate whether any of the following apply to the Project:

a. Is the Project reasonably necessary to preserve the competitive position of the Company or such Project Occupant in its industry?

Yes X ; No _____. If yes, please provide detail:

By continuing to offer the best ski conditions and equipment on the Greek Peak site, we are looking to remain a premier destination for local ski enthusiasts who would bring business into the Cortland County area and provide associated sales tax revenue. We are proud to be a partner with Cortland County IDA for these additional projects and to work with the County to enhance benefits to the local economy.

b. Is the Project reasonably necessary to discourage the Company

or such Project Occupant from removing such other plant or facility to a location outside the State of New York?

Yes No X . If yes, please provide detail:

E. **Project Status:**

1. If the Project includes the acquisition of any land or buildings, have any steps been taken toward acquiring same?

Yes No . If yes, please discuss in detail the approximate stage of such acquisition:

Not applicable

2. If the Project includes the acquisition of any Equipment, have any steps been taken toward acquiring same?

Yes No . If yes, please discuss in detail the approximate stage of such acquisition: **Not applicable**

3. If the Project involves the construction or reconstruction of any building or other improvement, has construction work on any such building or improvement begun? Yes No X . If yes, please discuss in detail the approximate extent of construction and the extent of completion. Indicate in your answer whether such specific steps have been completed as site clearance and preparation; completion of foundations; installation of footings; etc.:

4. Please indicate the amount of funds expended on the Project by the Applicant in the past three (3) years and the purpose of such expenditures:

Chair 3 Replacement - \$88k for - engineering, aerial NDT inspection, down payment for ski lift materials, and deposit for ski lift.

No funds have been spent on Snow Makers and Grooming Machines. Projects are pending authorization from Cortland County IDA, before any additional funds are spent.

III. INFORMATION CONCERNING LEASES OR SUBLEASES OF THE PROJECT
(PLEASE COMPLETE THE FOLLOWING SECTION IF THE APPLICANT INTENDS
TO LEASE OR SUBLEASE ANY PORTION OF THE PROJECT)

A. Does the Company intend to lease or sublease more than 10% (by area or fair market value) of the Project? Yes No X. If yes, please complete the following for **each** existing or proposed tenant or subtenant:

Sublessee Name: **NOT APPLICABLE**

Present Address: _____

City: _____ State: _____ Zip: _____

Employer's ID No.: _____

Sublessee is: _____ Corporation; _____ Partnership; _____ Limited Liability Company; _____ Sole Proprietor

Relationship to Company: _____

Percentage of Project to be leased or subleased: _____

Use of Project intended by Sublessee: _____

Date of lease or sublease to Sublessee: _____

Term of lease or sublease to Sublessee: No _____

Will any portion of the space leased by this sublessee be primarily used in making retail sales of goods or services to customers who personally visit the Project? Yes No .

If yes, please provide on a separate attachment

- a. details; and
- b. the answers to questions II (F) (4) through (6) with respect to such sublessee.

B. What percentage of the space intended to be leased or subleased is now subject to a binding written lease or sublease? not applicable _____ %

IV. EMPLOYMENT IMPACT

- A. Indicate below the number of people presently employed at the Project Site and the number that will be employed at the Project site at the end of the first and second years after the Project has been completed (Do not include construction workers). Also indicate below the number of workers employed at the Project site representing newly created positions as opposed to positions relocated from other project sites of the Applicant.

	Current # of Jobs at proposed Project location or to be relocated to Project location	If Financial Assistance is granted, estimate the number of FTE and PTE jobs to be Retained	If Financial Assistance is granted, estimate the number of FTE and PTE jobs to be <u>Created</u> by Two years after Project completion	Estimate number of residents of the Labor Market Area in which the Project is located that will fill the retained and created FTE and PTE jobs Two years after Project completion**
Present Full Time	85	85	0	90%
Present Part Time	222	222	0	95%
First Year Full Time	85	85	0	90%
First Year Part Time	222	222	0	95%
Second Year Full Time	85	85	0	90%
Second Year Part Time	222	85	0	95%
Total:	307 per year	307 per year	0 at this time	90% FT & 95%PT

**For purposes of the question, please estimate in the fourth column the number of FTE and PTE jobs, as indicated in the second and third columns, that will be filled by residents of the Labor Market Area. The Labor Market Area includes Cortland County as well as the counties of Cayuga, Onondaga, Tompkins, Broome and Chenango.

**The following Annual Payroll information is for eighty-five (85) FTE's.*

Category of Jobs to be Retained and Created	Annual Payroll*	Estimated Average Fringe Benefits or Range of Fringe Benefits
Management	1,602,672.26	34,960.53
Professional	192,970.40	4,822.00
Administrative	306,219.75	14,536.23
Production	0	0
Independent Contractors	0	0
Other	1,391,698.50	15,626.58
Totals:	\$3,493,560.55	\$69,945.34

B. Please state the anticipated date of completion of the Project site and the anticipated date of occupancy of the Project site: Estimated Project Site Completion

Estimated Project Site Completion & Estimated Occupancy Date: **Procurement of Machinery and Equipment is December, 2023.**

V. PROJECT COST

A. State the costs reasonably necessary for the acquisition of the Project site, the construction of the proposed buildings and the acquisition and installation of any machinery and equipment necessary or convenient in connection therewith, and including any utilities, access roads or appurtenant facilities, using the following categories:

Description of Cost: Amount:

Land Acquisition	\$NONE
Building Construction	NONE
Building Renovation \$	NONE
Machinery and equipment costs	\$1,000,000(est)
Utilities, roads and appurtenant costs	N/A
Architects and engineering fees	\$10,000 (est)
Costs of Bond issue (legal, financial and printing) \$	<u>n/a</u>
Construction loan fees and interest (if applicable) \$	<u>n/a</u>
Other (specify)	<hr/> <hr/> <hr/> <hr/>
	\$ <hr/> <hr/> <hr/> <hr/>
TOTAL PROJECT COSTS: (est)	\$1,010,000

B. Have any of the above expenditures already been made by the Applicant? Yes No. If yes, indicate particulars:

Chair 3 Ski Lift Replacement - \$88,000 for engineering, aerial NDT inspection and down payment for Ski Lift.

VI. FINANCIAL ASSISTANCE EXPECTED FROM THE AGENCY

A. **Tax Benefits:**

1. Is the Applicant requesting a real property tax exemption in connection with the Project from the Agency? Yes No X.
2. Is the Applicant expecting to be appointed agent of the Agency for purposes of receiving an exemption from N.Y.S. Sales Tax or Compensating Use Tax? Yes X No _____.

3. Is the Applicant requesting a mortgage recording tax exemption in connection with the Project from the Agency? Yes No X .

4. What is the estimated value of each type of tax exemption being sought in connection with the Project? Please detail the type of tax exemption and value of each exemption:

a. N.Y.S. Sales and Compensating Use Taxes: **\$80,800(est)**

b. Real Property Taxes: \$ **not applicable**

(Please consult with the Agency in calculating the estimated value of the real property tax exemption)

d. Other (please specify):

<u>NONE</u>	\$ _____
_____	\$ _____
_____	\$ _____

5. Are any of the tax-exemptions being sought in connection with the Project inconsistent with the Agency's Uniform Tax-exemption Policy?

Yes No X . If yes, please explain how the request of the Applicant differs from the Agency's Uniform Tax-Exemption Policy:

B. **Financing:**

1. Is the Applicant requesting that the Agency issue bonds to assist in financing the Project? Yes No . If yes, indicate:

a. Principal Amount of Bonds Requested \$ **n/a**

b. Maturity Requested **n/a** Years

c. Is the Interest on such bonds intended to be exempt from federal income taxation? Yes No **n/a**.

2. What is the approximate amount of private sector financing to be obtained? \$ **0**. Is the Applicant expecting that the private sector financing of the Project will be secured by one or more mortgages? Yes No **n/a**.

If yes, what is the approximate amount of private sector financing to

be secured? \$ *n/a* .

3. Is the Applicant expecting that any of the financing of the Project will come from public sector sources? Yes *No X*.
What is the approximate amount of public sector financing to be obtained? \$ *n/a*.
If yes, is the Company expecting that the public sector financing of the Project will be secured by one or more mortgages or grant agreements? Yes *No X*.
If yes, what is the approximate amount of public sector financing to be secured? \$ *None*.
4. Please state the approximate amount to be invested in the Project (Not borrowed or the subject of a grant) by the Applicant **\$1,010,000**
5. Please state the approximate total amount of borrowed funds to be invested in the **Project \$ 0**.

VII. REPRESENTATIONS BY THE APPLICANT

The Applicant understands and agrees with the Agency as follows:

- A. **Job Listings:** In accordance with Section 858-b (2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the "DOL") and with the administrative entity (collectively with the DOL, the "JTPA Entities") of the service delivery area created by the Federal Job Training Partnership Act (Public Law 97-300) ("JTPA") in which the Project is located.
- B. **First Consideration for Employment:** In accordance with Section 858-b (2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the Applicant will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the Project.
- C. **Local Workforce Development:** The Applicant understands and agrees that if the Project receives Financial Assistance from the Agency, except as provided by collective bargaining where practicable, the Applicant will

increase the skill base of the local workforce through training, opportunities for professional development and career track advancement.

D. **Annual Sales Tax Filings:** In accordance with Section 874(8) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the Applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the Applicant and all consultants or subcontractors retained by the Applicant.

E. **Annual Employment Reports:** The Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the Applicant will file, or cause to be filed, with the Agency, on an annual basis, reports regarding the number of people employed at the Project site.

F. **Absence of Conflicts of Interest:** The Applicant has received from the Agency a list of the members, officers and employees of the Agency. No member, officer or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described:

NONE

G. **Federal, State and Local Laws:** The Applicant/Owner/Occupant/Operator receiving the Financial Assistance understands and agrees that it must be, at all times, in compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.

H. **Environmental Matters:** The Applicant acknowledges that certain environmental representations will be required at closing. The Applicant shall provide copies of any known environmental reports, including any existing Phase I Environmental Site Assessment Report(s) and/or Phase II Environmental Investigations. The Agency may require the Company and/or Owner of the Premises to prepare and submit an environmental assessment and audit report including, but not limited to, a Phase I Environmental Site Assessment Report and a Phase II Environmental Investigation, with respect

to the Premises at the sole cost and expense of the Owner and/or the Applicant.

All environmental assessment and audit reports shall be completed in accordance with ASTM Standard Practice E1527-13, and shall be conformed over to the Agency so that the Agency is authorized to use and rely on the reports. The Agency, however, does not adopt, ratify, confirm or assume any representation made with reports required herein.

- I. **Release:** The Applicant and/or Owner, and their successors and assigns, hereby release, defend and indemnify the Agency from any and all suits, causes of action, litigations, damages, losses, liabilities, obligations, penalties, claims, demands, judgments, costs, disbursements, fees or expenses of any kind or nature whatsoever (including, without limitation, attorneys', consultants' and experts' fees) which may at any time be imposed upon, incurred by or asserted or awarded against the Agency resulting from or arising out of any inquiries and/or environmental assessments, investigations and audits performed on behalf of the Applicant and/or Owner pursuant hereto, including the scope, level of detail, contents or accuracy of any environmental assessment, audit, inspection or investigation report completed hereunder and/or the selection of the environmental consultant, engineer or other qualified person to perform such assessments, investigations and audits.
- J. **Hold Harmless Provision:** The Applicant acknowledges and agrees that the Applicant shall be and is responsible for all costs of the Agency incurred in connection with any actions required to be taken by the Agency in furtherance of the Application including the Agency's costs of general counsel and/or the Agency's bond/transaction counsel whether or not the Application, the proposed Project it describes, the attendant negotiations, or the issue of bonds or other transaction or agreement are ultimately ever carried to successful conclusion and agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by: (i) the Agency's examination and processing of, and action pursuant to or upon, the Application, regardless of whether or not the Application or the proposed Project described herein or the tax exemptions and other assistance requested herein are favorably acted upon by the Agency; (ii) the Agency's acquisition, construction and/or installation of the proposed Project described herein; and (iii) any further action taken by the Agency with respect to the proposed Project including, without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suit or actions which may arise as a result of any of the foregoing. Applicant hereby understands and agrees, in accordance with Section 875(3) of the New York General Municipal Law and the policies of the Agency that any New York State and local sales and use tax exemption claimed by the Applicant and approved

by the Agency, any mortgage recording tax exemption claimed by the Applicant and approved by the Agency, and/or any real property tax abatement claimed by the Applicant and approved by the Agency in connection with the Project, may be subject to recapture and/or termination by the Agency under such

terms and conditions as will be established by the Agency and set forth in transaction documents to be entered into by and between the Agency and the Applicant. The Applicant further represents and warrants that the information contained in this Application including, without limitation, information regarding the amount of the New York State and local sales and use tax exemption benefit, the amount of the mortgage recording tax exemption benefit, and the amount of the real property tax abatement, if and as applicable, to the best of the Applicant's knowledge, is true, accurate and complete.

K. **False or Misleading Information.** The submission of any knowingly false or misleading information by the applicant may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemptions claimed by reason of Agency involvement in the Project.

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VERIFICATION

(If Applicant is a Corporation, Limited Liability Company, General or Limited Partnership)

STATE OF New York) COUNTY
OF Cortland) ss.:

Susan Chase deposes and says, under the penalties of perjury, that he/she is the CFO (must be the chief executive officer, member, manager, general partner or such other individual duly authorized to bind the applicant) of GREEK PEAK HOLDINGS, LLC (name of applicant); that he/she has read the foregoing application and knows the contents thereof; and that the same is true, complete and accurate to the best of his/her knowledge; that the reason this verification is made by the deponent and not by the applicant is the applicant is a LIMITED LIABILITY (Corporation, Limited Liability Company, General or Limited Partnership). The grounds of deponent's belief relative to all matters in the application which are not stated upon his/her own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his/her duties as CFO of the applicant and from the books and records of the applicant.

Signature: Susan L Chase
Print Name: Susan L Chase

Sworn to before me this 20
day of January, 20 22

Bonnie L Haines

Notary Public

BONNIE L HAINES
NOTARY PUBLIC-STATE OF NEW YORK
No. 01HA6374742
Qualified in Cortland County
My Commission Expires 05-07-2022

Greek Peak Holdings LLC

Exhibit A

Capital Projects & Associated Location(s), Property Class & Acreage

<u>Use/Location</u>	<u>Square Footage</u>	<u>Buildings on site:</u>	<u>Tax Map/Location/Property Class & acreage</u>	<u>Proposed Addition</u>
Ski Area	8,613	Taverna base area Food & Beverage	114600 127.00-07-12.000 /Ski area/451.2 acres	
Ski Area	16,016	Katalima (Welcome center)- ticketing/retail & 2nd floor Trax pub & grill	114600 127.00-07-12.000 /Ski area/451.2 acres	
Ski Area	3,744	Admin Building	114600 127.00-07-12.000 /Ski area/451.2 acres	Snowmaking and Grooming Machines & Chair 3 Lift replacement
Ski Area	12,425	Rental Building	114600 127.00-07-12.000 /Ski area/451.2 acres	

Greek Peak Holdings LLC
Cortland County IDA Sales Tax Exemption Application
Exhibit B
Summary of Projects

<u>Project</u>	<u>Description</u>	<u>Amount</u>
Snowmaking & Grooming Machines	High efficiency machines serve to optimize trail snow conditions, increasing number of; days and trails that can consistently stay open. The machines will also improve quality of additional snow base for ever increasing season pass owners while attracting newer skiers.	\$500,000.00
Chair #3 Replacement	Located on beginners ski slope, this is the oldest chair lift on site. Replacement parts are quite limited, making unplanned maintenance shut down our best opportunity to grow our beginner skier base. The newer model will increase the number of skiers on the lift from 900 to 1,800 skiers per hour. It will also reduce wait time by 50% as we will be able to accommodate more skiers on the larger lift.	\$510,000.00
Estimated Total Capital Project \$		<u>\$1,010,000.00</u>
Tax %		<u>8.00%</u>
Estimated Total Capital Project \$ Sales Tax Exemption Request		<u>\$80,800.00</u>

EXHIBIT C
Greek Peak Holdings, LLC
IDA Tax Exempt Application
10/01/2020-9/30/2021

Employees

	Active Now
Present Full Time Employees	85
Present Part Time Employees	222
Totals	307

Over the annual pay period of October 2020 – September 2021, a total of 857 employees were paid.

Payroll (Hourly & Salaried)

For the period of 10/1/2020 – 9/30/2021

	Annual Payroll	Annual Benefits
Management	1,602,672.26	34,960.53
Professional	192,970.40	4,822.00
Administrative	306,219.75	14,536.23
Other	1,391,698.50	15,626.58
Total	3,493,560.55	69,945.34



1 of 13

Photo 1 of 13

Ski Area Greek Peak

Photo for 127.00-07-12.000 in Virgil

||= New replacement Chair 3 Lift
*= Locations for Snowmaking & Grooming Machines

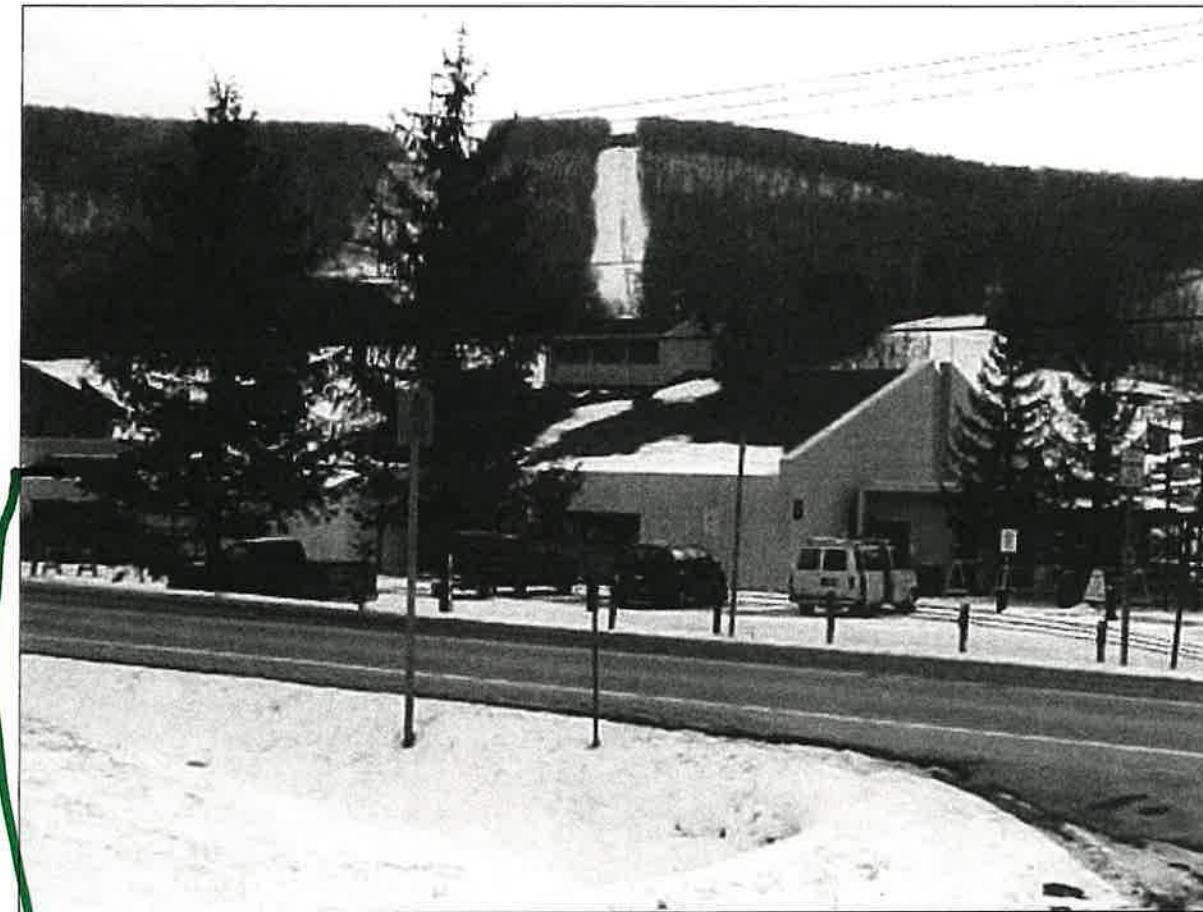


2 of 13

Photo 2 of 13

Photo for 127.00-07-12.000 in Virgil

KATALMA BLDG
+ TAVERNA BLDG



3 of 13

Photo 3 of 13

Photo for 127.00-07-12.000 in Virgil

↓ ~~SIDE VIEW KATALINA BLDG~~
+ TAVERNA BLDG



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Photo 4 of 13

Photo for 127.00-07-12.000 in Virgil

ADMIN BLDG'

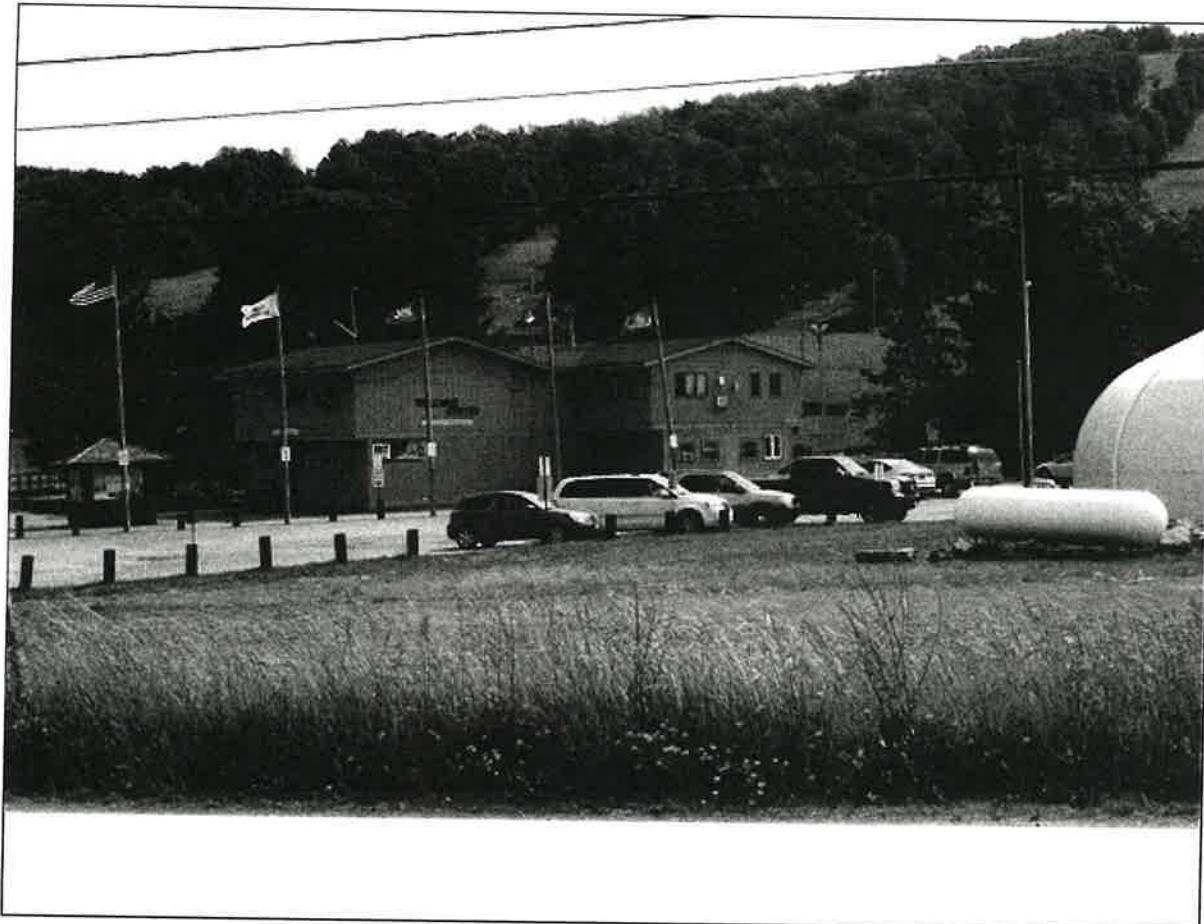


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Photo 9 of 13

Photo for 127.00-07-12.000 in Virgil

Rental shop Building



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Photo 12 of 13

Photo for 127.00-07-12.000 in Virgil

ADMIN BLDG



13 of 13

Photo 13 of 13

Photo for 127.00-07-12.000 in Virgil

PARKING LOT + SUMMER SKI AREA

Short Environmental Assessment Form

Part 1 - Project Information

Instructions for Completing

Part 1 – Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

Part 1 – Project and Sponsor Information																		
Greek Peak Holdings LLC. Procurement of machinery and equipment designed to bring more guests and skiers to Cortland.																		
Name of Action or Project: Snowmaking and Grooming Machines, Chair #3 Replacement																		
Project Location (describe, and attach a location map): Greek Peak Mountain Resort, 2000 Route 392, Cortland NY 13045 (see attached map with (X)'s where projects are proposed to be located).																		
Brief Description of Proposed Action: Greek Peak Mountain Resort and Hope Lake Lodge are requesting approval from Cortland County IDA for sales and use tax exemptions to reduce the financial burden of the competitive skiing industry. The following projects are geared to increase existing season pass holders experience, reduce lift lines and bring additional skiers to the resort. The projects will also result in longer time spent skiing down the mountain(s) and less time waiting in line to get up the mountain(s).																		
<p>1. Snowmaking and Grooming Equipment - Purchase additional grinder, snowmaking and groomer equipment to enhance skiing experience, provide better quality equipment and trails and increase the number of days in ski season.</p> <p>2. Chair 3 Replacement -Beginners lift, to be replaced with a newer and safer lift, which will increase capacity from 900 to 1,800 skiers per hour and shorten lift line times by 50%</p>																		
Name of Applicant or Sponsor: Greek Peak Holdings LLC		Telephone: 1-800-955-2754 ext 6336 E-Mail: kcarroll@greekpeakmtnresort.com																
Address: 200 Route 392																		
City/PO: Cortland		State: NY	Zip Code: 13045															
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation?		<input type="checkbox"/> NO	<input type="checkbox"/> YES															
If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.		<input checked="" type="checkbox"/>	<input type="checkbox"/>															
2. Does the proposed action require a permit, approval or funding from any other government Agency? If Yes, list agency(s) name and permit or approval:		<input type="checkbox"/> NO	<input type="checkbox"/> YES															
3. a. Total acreage of the site of the proposed action? b. Total acreage to be physically disturbed? c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		758 acres 2 acres 760 acres																
4. Check all land uses that occur on, are adjoining or near the proposed action: <table style="width: 100%; border: none;"> <tr> <td style="width: 25%;"><input type="checkbox"/> Urban</td> <td style="width: 25%;"><input checked="" type="checkbox"/> Rural (non-agriculture)</td> <td style="width: 25%;"><input type="checkbox"/> Industrial</td> <td style="width: 25%;"><input checked="" type="checkbox"/> Commercial</td> <td style="width: 25%;"><input type="checkbox"/> Residential (suburban)</td> </tr> <tr> <td><input checked="" type="checkbox"/> Forest</td> <td><input checked="" type="checkbox"/> Agriculture</td> <td><input checked="" type="checkbox"/> Aquatic</td> <td><input checked="" type="checkbox"/> Other(Specify):</td> <td>Recreational</td> </tr> <tr> <td colspan="5"><input type="checkbox"/> Parkland</td> </tr> </table>				<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Rural (non-agriculture)	<input type="checkbox"/> Industrial	<input checked="" type="checkbox"/> Commercial	<input type="checkbox"/> Residential (suburban)	<input checked="" type="checkbox"/> Forest	<input checked="" type="checkbox"/> Agriculture	<input checked="" type="checkbox"/> Aquatic	<input checked="" type="checkbox"/> Other(Specify):	Recreational	<input type="checkbox"/> Parkland				
<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Rural (non-agriculture)	<input type="checkbox"/> Industrial	<input checked="" type="checkbox"/> Commercial	<input type="checkbox"/> Residential (suburban)														
<input checked="" type="checkbox"/> Forest	<input checked="" type="checkbox"/> Agriculture	<input checked="" type="checkbox"/> Aquatic	<input checked="" type="checkbox"/> Other(Specify):	Recreational														
<input type="checkbox"/> Parkland																		

5. Is the proposed action,	NO	YES	N/A
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
a. A permitted use under the zoning regulations?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Consistent with the adopted comprehensive plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	NO	YES	
<input type="checkbox"/>	<input checked="" type="checkbox"/>		
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area?	NO	YES	
If Yes, identify: _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
8. a. Will the proposed action result in a substantial increase in traffic above present levels?	NO	YES	
<input checked="" type="checkbox"/>	<input type="checkbox"/>		
b. Are public transportation services available at or near the site of the proposed action?	NO	YES	
<input checked="" type="checkbox"/>	<input type="checkbox"/>		
c. Are any pedestrian accommodations or bicycle routes available on or near the site of the proposed action?	NO	YES	
<input type="checkbox"/>	<input checked="" type="checkbox"/>		
9. Does the proposed action meet or exceed the state energy code requirements?	NO	YES	
If the proposed action will exceed requirements, describe design features and technologies: _____ _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
10. Will the proposed action connect to an existing public/private water supply?	NO	YES	
If No, describe method for providing potable water: _____ _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
11. Will the proposed action connect to existing wastewater utilities?	NO	YES	
If No, describe method for providing wastewater treatment: _____ _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
12. a. Does the project site contain, or is it substantially contiguous to, a building, archaeological site, or district which is listed on the National or State Register of Historic Places, or that has been determined by the Commissioner of the NYS Office of Parks, Recreation and Historic Preservation to be eligible for listing on the State Register of Historic Places?	NO	YES	
<input checked="" type="checkbox"/>	<input type="checkbox"/>		
b. Is the project site, or any portion of it, located in or adjacent to an area designated as sensitive for archaeological sites on the NY State Historic Preservation Office (SHPO) archaeological site inventory?	NO	YES	
<input checked="" type="checkbox"/>	<input type="checkbox"/>		
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency?	NO	YES	
<input type="checkbox"/>	<input checked="" type="checkbox"/>		
b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody?	NO	YES	
<input checked="" type="checkbox"/>	<input type="checkbox"/>		
If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____ _____			

14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply:			
<input type="checkbox"/> Shoreline <input checked="" type="checkbox"/> Forest <input checked="" type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional <input type="checkbox"/> Wetland <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban			
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?			
<input checked="" type="checkbox"/> <input type="checkbox"/>			
16. Is the project site located in the 100-year flood plan?			
<input type="checkbox"/> <input checked="" type="checkbox"/>			
17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes,			
<input type="checkbox"/> a. Will storm water discharges flow to adjacent properties? <input type="checkbox"/> b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)?			
If Yes, briefly describe:			
<hr/> <hr/>			
18. Does the proposed action include construction or other activities that would result in the impoundment of water or other liquids (e.g., retention pond, waste lagoon, dam)? If Yes, explain the purpose and size of the impoundment:			
<hr/> <hr/>			
<input checked="" type="checkbox"/> <input type="checkbox"/>			
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe:			
<hr/> <hr/>			
<input checked="" type="checkbox"/> <input type="checkbox"/>			
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe:			
<hr/> <hr/>			
<input checked="" type="checkbox"/> <input type="checkbox"/>			
I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE			
Applicant/sponsor/name: _____ Date: _____			
Signature: <u>Susan J. Chase</u> Title: CFO			

PRINT FORM

Page 3 of 3

A meeting of the Cortland County Industrial Development Agency (the "Agency") was convened in public session at the offices of the Agency located at 40 Main Street, Suite A, in the City of Cortland, Cortland County, New York on February 14, 2022 at 12:00 o'clock p.m., local time and also in accordance with the Act to amend chapter 417 of the laws of 2021 relating to authorizing political subdivisions to permit any public body to hold meetings remotely and without in-person access during the COVID-19 state disaster emergency, in relation to public bodies holding meetings remotely and to the effectiveness thereof.

The meeting was called to order by the Chairman and, upon roll being called, the following members of the Agency were:

PRESENT:

Michael McMahon	Chairman
Stephen Compagni	Vice Chairman
Clint Brooks	Secretary
John O. Reagan	Treasurer
Johanna Ames	Member
Kathleen Burke	Member
Donald Richards	Member

ABSENT:

FOLLOWING PERSONS WERE ALSO PRESENT:

Garry VanGorder	Executive Director
Karen Niday	Chief Financial Officer
Eric J. Mulvihill	Community Relations Specialist
John P. Sidd, Esq.	Agency Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. _____

RESOLUTION DETERMINING THAT AN ACTION TO
UNDERTAKE A COMMERCIAL PROJECT TO UPGRADE
SKIING EQUIPMENT AND INFRASTRUCTURE FOR
GREEK PEAK HOLDINGS, LLC WILL NOT HAVE A
SIGNIFICANT EFFECT ON THE ENVIRONMENT.

WHEREAS, Cortland County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the

Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 77 of the 1974 Laws of New York, as amended, constituting Section 902 of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more "projects" (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, Greek Peak Holdings, LLC (the "Company") has presented an application (the "Application") to the Agency, a copy of which was presented at this meeting and copies of which are on file at the office of the Agency, requesting that the Agency consider undertaking a project (the "Project") consisting of the following: (A) (1) the extension of its interest in approximately 1,550 acres of real property of which approximately 2 acres will be subject to the Project (the "Land") located at 2000 NYS Route 392 in the Town of Virgil, Cortland County, New York, and (2) the acquisition and installation therein and thereon of certain machinery and equipment consisting of replacement of "double chair" ski lift Chair #3 with a "triple chair" to increase capacity from 900 skiers per hour to 1,800 skiers per hour, upgraded snowmaking guns and grooming equipment (collectively the "Equipment"); all of the foregoing to improve the existing recreational facility and tourism destination open to the public and operated by the Company and occupied by the Company (the Land and the Equipment being collectively referred to as the "Project Facility"); (B) the granting of certain additional "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company agreed upon by the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended, known as the State Environmental Quality Review Act ("SEQRA") together with the regulations promulgated thereunder (the "SEQRA Regulations"), the Agency must determine whether the Project is subject to SEQRA, and if so, determine whether the Project may have a significant adverse effect on the environment (the "Determination of Significance") and if so, to require the preparation of an environmental impact statement; and

WHEREAS, the Company has prepared and submitted a Short Environmental Assessment Form (the "Short EAF") to the Agency, a copy of which EAF Part 1 was reviewed by the Agency at this meeting and a copy of which is on file at the office of the Agency; and

WHEREAS, in accordance with its obligations under SEQRA, the Agency has examined the Short EAF Part 1, determined that the Project is subject to SEQRA, and characterized the action as "Unlisted"; and

WHEREAS, as an "unlisted action", "coordinated review" with other "involved agencies" is not required by the SEQRA Regulations, and the Agency will not conduct a coordinated SEQRA review of the Project; and

WHEREAS, the Agency has completed Part 2 of the Short EAF to assist it in making its Determination of Significance;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF CORTLAND COUNTY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. Based upon its review, analysis, and consideration of: the Application; the Short EAF Part 1; the completed Short EAF Part 2; the criteria for determining Significance contained in Part 617.7 (c) of the SEQRA Regulations; and its knowledge of the Project Facility and surrounding areas; the Agency makes the following findings and decision with respect to the Project:

A. The Project consists of: (A) (1) the extension of its interest in approximately 1,550 acres of real property of which approximately 2 acres will be subject to the Project (the "Land") located at 2000 NYS Route 392 in the Town of Virgil, Cortland County, New York, and (2) the acquisition and installation therein and thereon of certain machinery and equipment consisting of replacement of "double chair" ski lift Chair #3 with a "triple chair" to increase capacity from 900 skiers per hour to 1,800 skiers per hour, upgraded snowmaking guns and grooming equipment (collectively the "Equipment"); all of the foregoing to improve the existing recreational facility and tourism destination open to the public and operated by the Company and occupied by the Company (the Land and the Equipment being collectively referred to as the "Project Facility"); (B) the granting of certain additional "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company agreed upon by the Agency.

B. No potential significant adverse impacts to the environment are evident from a review and analysis of the EAF Parts 1 and 2 or the criteria for determining significance in the SEQRA Regulations, and none are known to the Agency.

C. The Project essentially involves the acquisition, installation, and replacement of existing equipment and infrastructure, with similar but more modern equipment and infrastructure, within a previously developed and operating ski resort. Therefore, the Agency finds that there will be no appreciable change to the operations within the Project area.

Section 2. As a result of the foregoing investigation of the potential environmental impacts of the Project and considering both the magnitude and importance of each environmental impact as indicated in the EAF Part 2, the Agency makes the following findings and determinations with respect to the Project:

A. The Project constitutes an "Unlisted Action" for purposes of SEQRA and, therefore, coordinated review with notification of other involved agencies will not be undertaken and, therefore, the Agency will independently review the environmental impacts associated with the Project.

B. The Action will not result in any appreciable physical change to the Project Facility, will not cause or create any impairment of or impacts to land, waters, vegetation, habitat, or fauna. Additionally, while the upgraded facilities are intended to attract additional skiers and to lengthen the ski season, the Agency finds that the proposed changes will not create any material increase in traffic, density, noise or lighting, beyond existing levels, or increased energy usage. The Agency finds that the roads and other infrastructure in the Project area are adequate to support the changes resulting from the Project.

C. Because of the foregoing, the Agency has determined that the Project will not result in any significant adverse environmental impacts, does not require the preparation of an Environmental Impact Statement, and therefore, issues a "Negative Declaration" for purposes of SEQRA.

Section 3. The Executive Director of the Agency is hereby directed to: complete the box at the bottom of the EAF Part 3, checking the box indicating that the Project will not create a significant adverse impact; append this Resolution issuing a Negative Declaration to the Short Environmental Assessment Form Parts 1, 2 and 3 confirming the Agency has determined that the Project will not result in any significant adverse environmental impacts, and to cause copies of said negative declaration to be (A) filed in the main office of the Agency, and (B) distributed to the Company.

Section 4. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Michael McMahon	VOTING	_____
Stephen Compagni	VOTING	_____
Clint Brooks	VOTING	_____
John O. Reagan	VOTING	_____
Johanna Ames	VOTING	_____
Kathleen Burke	VOTING	_____
Donald Richards	VOTING	_____

The foregoing Resolution was thereupon declared and duly adopted.

STATE OF NEW YORK)
COUNTY OF CORTLAND) ss.:

I, the undersigned Secretary of Cortland County Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY, that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on February 14, 2022, with the original thereof on file in my office, and that the same is a true and correct copy of such proceedings of the Agency and of such Resolution set forth therein and of the whole of said original so far as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respect duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public and due notice of the time and place of said meeting was given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present through said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 14th day of February, 2022.

Clint Brooks, Secretary

Short Environmental Assessment Form
Part 2 - Impact Assessment

Part 2 is to be completed by the Lead Agency.

Answer all of the following questions in Part 2 using the information contained in Part 1 and other materials submitted by the project sponsor or otherwise available to the reviewer. When answering the questions the reviewer should be guided by the concept "Have my responses been reasonable considering the scale and context of the proposed action?"

	No, or small impact may occur	Moderate to large impact may occur
1. Will the proposed action create a material conflict with an adopted land use plan or zoning regulations?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Will the proposed action result in a change in the use or intensity of use of land?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. Will the proposed action impair the character or quality of the existing community?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. Will the proposed action have an impact on the environmental characteristics that caused the establishment of a Critical Environmental Area (CEA)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5. Will the proposed action result in an adverse change in the existing level of traffic or affect existing infrastructure for mass transit, biking or walkway?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Will the proposed action cause an increase in the use of energy and it fails to incorporate reasonably available energy conservation or renewable energy opportunities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7. Will the proposed action impact existing: a. public / private water supplies?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. public / private wastewater treatment utilities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
9. Will the proposed action result in an adverse change to natural resources (e.g., wetlands, waterbodies, groundwater, air quality, flora and fauna)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10. Will the proposed action result in an increase in the potential for erosion, flooding or drainage problems?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11. Will the proposed action create a hazard to environmental resources or human health?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Short Environmental Assessment Form

Part 3 Determination of Significance

For every question in Part 2 that was answered “moderate to large impact may occur”, or if there is a need to explain why a particular element of the proposed action may or will not result in a significant adverse environmental impact, please complete Part 3. Part 3 should, in sufficient detail, identify the impact, including any measures or design elements that have been included by the project sponsor to avoid or reduce impacts. Part 3 should also explain how the lead agency determined that the impact may or will not be significant. Each potential impact should be assessed considering its setting, probability of occurring, duration, irreversibility, geographic scope and magnitude. Also consider the potential for short-term, long-term and cumulative impacts.

<input type="checkbox"/>	Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action may result in one or more potentially large or significant adverse impacts and an environmental impact statement is required.
<input checked="" type="checkbox"/>	Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action will not result in any significant adverse environmental impacts.
Cortland County Industrial Development Agency	
Name of Lead Agency	
Garry VanGorder	
Print or Type Name of Responsible Officer in Lead Agency	
Signature of Responsible Officer in Lead Agency	
February 14, 2022	
Date	
Executive Director	
Title of Responsible Officer	
Signature of Preparer (if different from Responsible Officer)	

A meeting of the Cortland County Industrial Development Agency (the "Agency") was convened in public session at the offices of the Agency located at 40 Main Street, Suite A, in the City of Cortland, Cortland County, New York on February 14, 2022 at 12:00 o'clock p.m., local time and also in accordance with the Act to amend chapter 417 of the laws of 2021 relating to authorizing political subdivisions to permit any public body to hold meetings remotely and without in-person access during the COVID-19 state disaster emergency, in relation to public bodies holding meetings remotely and to the effectiveness thereof.

The meeting was called to order by the Chairman and, upon roll being called, the following members of the Agency were:

PRESENT:

Michael McMahon	Chairman
Stephen Compagni	Vice Chairman
Clint Brooks	Secretary
John O. Reagan	Treasurer
Johanna Ames	Member
Kathleen Burke	Member
Donald Richards	Member

ABSENT:

FOLLOWING PERSONS WERE ALSO PRESENT:

Garry VanGorder	Executive Director
Karen Niday	Chief Financial Officer
Eric J. Mulvihill	Community Relations Specialist
John P. Sidd, Esq.	Agency Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. _____

RESOLUTION TAKING OFFICIAL ACTION TOWARD
THE ACQUISITION, CONSTRUCTION, INSTALLATION
AND LEASING OF A CERTAIN COMMERCIAL
PROJECT FOR **GREEK PEAK HOLDINGS, LLC.**

WHEREAS, Cortland County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 77 of the 1974 Laws of New York, as amended, constituting Section 902 of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more "projects" (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, Greek Peak Holdings, LLC (the "Company") has presented an application (the "Application") to the Agency, a copy of which was presented at this meeting and copies of which are on file at the office of the Agency, requesting that the Agency consider undertaking a project (the "Project") consisting of the following: (A) (1) the extension of its interest in approximately 1,550 acres of real property of which approximately 2 acres will be subject to the Project (the "Land") located at 2000 NYS Route 392 in the Town of Virgil, Cortland County, New York, and (2) the acquisition and installation therein and thereon of certain machinery and equipment consisting of replacement of "double chair" ski lift Chair #3 with a "triple chair" to increase capacity from 900 skiers per hour to 1,800 skiers per hour, upgraded snowmaking guns and grooming equipment (collectively the "Equipment"); all of the foregoing to improve the existing recreational facility and tourism destination open to the public and operated by the Company and occupied by the Company (the Land and the Equipment being collectively referred to as the "Project Facility"); (B) the granting of certain additional "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company agreed upon by the Agency; and

WHEREAS, the Agency has given due consideration to the Application and to representations by the Company that (A) the granting by the Agency of the Financial Assistance with respect to the Project will be an inducement to the Company to undertake the Project in Cortland County, New York, and (B) the completion of the Project Facility will not result in the removal of an industrial or manufacturing plant of the Company or any proposed occupant of the Project Facility from one area of the State of

New York to another area of the State of New York or in the abandonment of a plant or facility of the Company or any proposed occupant of the Project Facility located in the State of New York and (C) the Project constitutes a "recreation facility" as defined under Section 854(9) of the Act and a "tourism destination" as defined under Section 862 2(a) of the Act; and

WHEREAS, the Agency desires to encourage the Company to preserve and advance the job opportunities, health, general prosperity and economic welfare of the people of Cortland County, New York by undertaking the Project in Cortland County, New York; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act"), and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), the members of the Agency adopted a resolution on February 14, 2022 (the "SEQR Resolution") whereby the Agency has determined that the Project will not have a significant effect on the environment and, therefore, that an environmental impact statement is not required to be prepared with respect to the Project; and

WHEREAS, the Agency previously granted similar financial assistance to the Company in 2013, 2015 and 2018;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF CORTLAND COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Agency has reviewed the Application and based upon the representations made by the Company to the Agency in the Application and at this meeting and, based thereon, the Agency hereby makes the following findings and determinations with respect to the Project:

(A) The Project constitutes a "project" within the meaning of the Act; and

(B) The completion of the Project Facility will not result in the removal of an industrial or manufacturing plant of the Company or any proposed occupant of the Project Facility from one area of the State of New York to another area of the State of New York or in the abandonment of a plant or facility of the Company or any proposed occupant of the Project Facility located in the State of New York; and

(C) Although the Project Facility constitutes a project where facilities or property that are primarily used in making retail sales of goods or services to customers who personally visit such facilities constitute more than one-third of the total cost of the Project, the Project constitutes a "tourism destination" as defined under Section 862 2(a) of the Act; and

(D) The granting of the Financial Assistance by the Agency with respect to the Project, through the granting of the various tax exemptions described in Section 2(D) of this Resolution, will promote the job opportunities, health, general prosperity and economic welfare of the inhabitants of Cortland County, New York and the State of New York and improve their standard of living, and thereby serve the public purposes of the Act; and

(E) Under the Act, the Agency is authorized to undertake the Project in order to promote the job opportunities, health, general prosperity and economic welfare of the inhabitants of Cortland County, New York and the State of New York and improve their standard of living.

Section 2. The Agency hereby determines that the Agency has fully complied with the requirements of the Act and the requirements of SEQRA that relate to the Project.

Section 3. The Agency shall (A) extend its current interest in the Project Facility from the Company pursuant to a lease agreement, lease amendment or other documentation to be negotiated between the Agency and the Company (the "Acquisition Agreement"); (B) acquire and install the Equipment on the Land; (C) lease (with the obligation to purchase) or sell the Project Facility to the Company pursuant to a lease agreement or an installment sale agreement (hereinafter the "Project Agreement") between the Agency and the Company whereby the Company will be obligated, among other things, (1) to make payments to the Agency in amounts and at times so that such payments will be adequate to enable the Agency to timely pay all amounts due on the Acquisition Agreement and (2) to pay all costs incurred by the Agency with respect to the Project and/or the Project Facility, including all costs of operation and maintenance, all taxes and other governmental charges, any required payments in lieu of taxes and the reasonable fees and expenses incurred by the Agency with respect to or in connection with the Project and/or the Project Facility, and (D) provide the Financial Assistance with respect to the Project, including (1) exemption from sales taxes relating to the acquisition, construction and installation of the Project Facility, and (2) exemption from deed transfer taxes and real estate transfer gains taxes on real estate transfers to and from the Agency with respect to the Project.

Section 4. The officers, agents and employees of the Agency are hereby authorized, empowered and directed to proceed with the undertakings provided for herein on the part of the Agency and are further authorized to do all such acts and things and to execute all such documents as may be necessary or convenient to carry out and comply with the terms and provisions of this Resolution.

Section 5. John P. Sidd, Esq., of the law firm of Hancock Estabrook LLP of Syracuse, New York is hereby appointed Special Counsel to the Agency with respect to all matters in connection with the Project. Special Counsel for the Agency is hereby authorized, at the expense of the Company, to work with the Company, counsel to the

Company and others to prepare for submission to the Agency, all documents necessary to effect the transactions contemplated by this Resolution.

Section 6. Pursuant to Section 875(3) of the Act, the Agency shall recover, recapture, receive, or otherwise obtain from the Company that portion of the Financial Assistance which constitutes state sales and use tax exemptions taken or purported to be taken by the Company to which the Company is not entitled or which are in excess of the amount authorized by the Agency or which are for property or services not authorized by the Agency as part of the Project or were taken by the Company when the Company failed to comply with a material term or condition to use property or services in the manner required by the Agency. The Company shall cooperate with the Agency in its efforts to recover, recapture, receive, or otherwise obtain such state sales and use tax exemptions and shall promptly pay over any such amounts to the Agency. The failure to pay over such amounts to the Agency shall be grounds for the New York State Commissioner of Taxation and Finance to assess and determine state sales and use taxes due from the Company under Article 28 of the Tax Law of the State of New York, together with any relevant penalties and interest due on such amounts.

Section 7. The Chairman, Vice Chairman and Executive Director of the Agency are each hereby authorized and directed to distribute copies of this Resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 8. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Michael McMahon	VOTING	_____
Stephen Compagni	VOTING	_____
Clint Brooks	VOTING	_____
John O. Reagan	VOTING	_____
Johanna Ames	VOTING	_____
Kathleen Burke	VOTING	_____
Donald Richards	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
COUNTY OF CORTLAND) ss.:

I, the undersigned Secretary of Cortland County Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY, that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on February 14, 2022 with the original thereof on file in my

office, and that the same is a true and correct copy of such proceedings of the Agency and of such Resolution set forth therein and of the whole of said original so far as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respect duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public and due notice of the time and place of said meeting was given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present through said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 14th day of February, 2022.

Clint Brooks, Secretary



Cortland County
Industrial Development Agency

Rescind the Final Inducement

for Certain Commercial

Projects for Locust Solar, LLC

& Locust Solar II, LLC

A meeting of the Cortland County Industrial Development Agency (the "Agency") was convened in public session at the offices of the Agency located at 40 Main Street, Suite A, in the City of Cortland, Cortland County, New York on February 14, 2022 at 12:00 o'clock p.m., local time and also in accordance with the Act to amend chapter 417 of the laws of 2021 relating to authorizing political subdivisions to permit any public body to hold meetings remotely and without in-person access during the COVID-19 state disaster emergency, in relation to public bodies holding meetings remotely and to the effectiveness thereof.

The meeting was called to order by the Chairman and, upon roll being called, the following members of the Agency were:

PRESENT:

Michael McMahon	Chairman
Stephen Compagni	Vice Chairman
Clint Brooks	Secretary
John O. Reagan	Treasurer
Johanna Ames	Member
Kathleen Burke	Member
Donald Richards	Member

ABSENT:

FOLLOWING PERSONS WERE ALSO PRESENT:

Garry VanGorder	Executive Director
Karen Niday	Chief Financial Officer
Eric J. Mulvihill	Community Relations Specialist
John P. Sidd, Esq.	Agency Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. _____

**RESOLUTION RESCINDING THE FINAL INDUCEMENT
FOR CERTAIN COMMERCIAL PROJECTS FOR LOCUST
SOLAR, LLC and LOCUST SOLAR II, LLC**

WHEREAS, Cortland County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 77 of the 1974 Laws of New York, as amended, constituting Section 902 of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more "projects" (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, pursuant to a Resolution ("Final Inducement Resolution I") adopted by the Agency on September 14, 2020 Finalizing The Preliminary Inducement Resolution for a Certain Commercial Project for **LOCUST SOLAR, LLC** (the "Company" or, together with Locust Solar II, LLC, the "Companies"), the Agency agreed to undertake a project (the "Locust Solar Project") consisting of the following: (A) (1) the acquisition of an interest in an approximately 27 acre parcel of land (the "Land") located at 22 Locust Avenue in the City of Cortland, Cortland County, New York (2) the installation of a solar photovoltaic facility on the Land with an approximate 5 megawatt capacity (the "Facility") and (3) the acquisition and installation therein and thereon of certain fixtures and equipment (the "Equipment"), all of the foregoing to constitute a solar photovoltaic facility to be operated by the Company (the Land, the Facility and the Equipment being collectively referred to as the "Project Facility"); (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales taxes, real estate transfer taxes, mortgage recording taxes and real property taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, pursuant to Resolution ("Final Inducement Resolution II") adopted by the Agency on September 14, 2020 Finalizing The Preliminary Inducement Resolution for a Certain Commercial Project for **LOCUST SOLAR II, LLC** (the "Company" or, together with Locust Solar, LLC, the "Companies") the Agency agreed to undertake a project (the "Locust Solar II Project") consisting of the following: (A) (1) the acquisition of an interest in an approximately 24.5 acre parcel of land (the "Land") located at 4307 Locust Avenue in the Town of Cortlandville, Cortland County, New York (2) the

installation of a solar photovoltaic facility on the Land with an approximate 5 megawatt capacity (the "Facility") and (3) the acquisition and installation therein and thereon of certain fixtures and equipment (the "Equipment"), all of the foregoing to constitute a solar photovoltaic facility to be operated by the Company (the Land, the Facility and the Equipment being collectively referred to as the "Project Facility"); (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales taxes, real estate transfer taxes, mortgage recording taxes and real property taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, the Locust Solar Project and the Locust Solar II Project are hereinafter referred to as the "Projects;" and

WHEREAS, 17 months have passed since the Agency adopted Final Inducement Resolution I and Final Inducement Resolution II and the Companies have failed to complete a closing of the straight-lease transactions with the Agency as approved thereby; and

WHEREAS, both Companies have indicated to the Agency that neither Company intends to complete a straight-lease transaction with the Agency for the Projects;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF CORTLAND COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Agency hereby rescinds Final Inducement Resolution I and Final Inducement Resolution II.

Section 2. The Agency hereby further determines not to proceed with the Projects and not to grant the Financial Assistance.

Section 3. Pursuant to Section 875(3) of the Act, the Agency shall recover, recapture, receive, or otherwise obtain from the Company that portion of the Financial Assistance which constitutes state sales and use tax exemptions taken or purported to be taken by the Company to which the Company is not entitled. The Company shall cooperate with the Agency in its efforts to recover, recapture, receive, or otherwise obtain such state sales and use tax exemptions and shall promptly pay over any such amounts to the Agency. The failure to pay over such amounts to the Agency shall be grounds for the New York State Commissioner of Taxation and Finance to assess and determine state sales and use taxes due from the Company under Article 28 of the Tax Law of the State of New York, together with any relevant penalties and interest due on such amounts.

Section 4. The Chairman, Vice Chairman and Executive Director of the Agency are hereby authorized and directed to distribute copies of this Resolution to the

Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 5. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Michael McMahon	VOTING	_____
Stephen Compagni	VOTING	_____
Clint Brooks	VOTING	_____
John O. Reagan	VOTING	_____
Johanna Ames	VOTING	_____
Kathleen Burke	VOTING	_____
Donald Richards	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
COUNTY OF CORTLAND) ss.:

I, the undersigned Secretary of Cortland County Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY, that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on February 14, 2022 with the original thereof on file in my office, and that the same is a true and correct copy of such proceedings of the Agency and of such Resolution set forth therein and of the whole of said original so far as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respect duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public and due notice of the time and place of said meeting was given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present through said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 14th day of February, 2022.

Clinton Brooks, Secretary



Cortland County
Industrial Development Agency

Authorizing the Execution of
Certain Security Documents
on Behalf of C'ville, LLC
(Byrne Dairy)

A meeting of the Cortland County Industrial Development Agency (the "Agency") was convened in public session at the offices of the Agency located at 40 Main Street, Suite A, in the City of Cortland, Cortland County, New York on February 14, 2022 at 12:00 o'clock p.m., local time and also in accordance with the Act to amend chapter 417 of the laws of 2021 relating to authorizing political subdivisions to permit any public body to hold meetings remotely and without in-person access during the COVID-19 state disaster emergency, in relation to public bodies holding meetings remotely and to the effectiveness thereof.

The meeting was called to order by the Chairman and, upon roll being called, the following members of the Agency were:

PRESENT:

Michael McMahon	Chairman
Stephen Compagni	Vice Chairman
Clint Brooks	Secretary
John O. Reagan	Treasurer
Johanna Ames	Member
Kathleen Burke	Member
Donald Richards	Member

ABSENT:

FOLLOWING PERSONS WERE ALSO PRESENT:

Garry VanGorder	Executive Director
Karen Niday	Chief Financial Officer
Eric J. Mulvihill	Community Relations Specialist
John P. Sidd, Esq.	Agency Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. _____

RESOLUTION AUTHORIZING THE EXECUTION OF
CERTAIN SECURITY DOCUMENTS ON BEHALF OF
C'VILLE, LLC (THE "COMPANY").

WHEREAS, Cortland County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 77 of the 1974 Laws of New York, as amended, constituting Section 902 of said General Municipal

Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more "projects" (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, the Agency provided certain Financial Assistance to the Company through a straight-lease transaction with the Company which closed on September 23, 2013 in relation to a certain Project (all as defined in the September 2013 Agency Documents); and

WHEREAS, the Company is refinancing its credit facility with M&T Bank; and

WHEREAS, the Company is not requesting additional Financial Assistance from the Agency; and

WHEREAS, M&T Bank, as the Company's lender, has requested specific authorization for the participation of the Agency in certain documents dated in or about March of 2022 including, but not limited to, a (i) Mortgage Consolidation, Modification and Extension Agreement, (ii) General Assignment of Rents, and (iii) Gap Mortgage (collectively the "Security Documents");

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF CORTLAND COUNTY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. The Agency hereby agrees to mortgage and assign all of its right, title and interest in the Project Facility to M&T Bank, with the exception of the Unassigned Rights as defined in the Lease Agreement, under the condition that no further Financial Assistance from the Agency is provided.

Section 2. The Chairman, Vice Chairman or Executive Director of the Agency are each hereby authorized, on behalf of the Agency, to execute and deliver the Security Documents and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in form and substance agreeable to counsel to the Agency, with such changes, variations, omissions and insertions thereto as the Chairman, Vice Chairman or Executive Director shall approve, the execution thereof by the Chairman, Vice Chairman or Executive Director to constitute conclusive evidence of such approval.

Section 3. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Security Documents binding upon the Agency.

Section 4. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Michael McMahon	VOTING	_____
Stephen Compagni	VOTING	_____
Clint Brooks	VOTING	_____
John O. Reagan	VOTING	_____
Johanna Ames	VOTING	_____
Kathleen Burke	VOTING	_____
Donald Richards	VOTING	_____

The foregoing Resolution was thereupon declared and duly adopted.

STATE OF NEW YORK)
COUNTY OF CORTLAND) ss.:

I, the undersigned Secretary of Cortland County Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY, that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on February 14, 2022 with the original thereof on file in my office, and that the same is a true and correct copy of such proceedings of the Agency and of such Resolution set forth therein and of the whole of said original so far as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respect duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public and due notice of the time and place of said meeting was given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present through said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 14th day of February, 2022.

Clint Brooks, Secretary



Cortland County
Industrial Development Agency

Review/Approve the IDA
Acquisition & Disposition of
Real and Personal Property
Report

**Cortland County Industrial Development Agency Inc.
Annual Report on
Acquisition and Disposition of Real and Personal Property
2021**

Section 1: Real Property Held in the Name of CC Industrial Development Agency Inc as of December 31, 2021

Description	Acres	Parcel #
Industrial Track	14.10	86.82-02-19.200
Industrial Track	8.80	96.05-01-38.000
Industrial Track	2.13	86.76-02-29.000
Industrial Track	1.28	86.76-02-28.200
Contento-Route 11 Cortlandville	14.00	76.00-03-02.000

Section 2: Disposition of Real Property during the calendar year as of December 31, 2021:

There was no disposition of real property during 2021.

Section 3: Acquisition of Real Property during the calendar year as of December 31, 2021:

There was no acquisition of real property during 2021.

Section 4: Acquisition/Disposition of Personal Property during the Calendar Year as of December 31, 2021:

Acquisition: There was no acquisition of personal property during 2021.

Disposition: Logitech Camera/Video system.

Purchaser: Town of Cortlandville

Amount Paid: \$500.00

Reason for disposition: The unit did not function properly for the size of the room. A larger capacity system is required for clear/precise video conferencing.

Contracting Officer for the Authority:

**Garry VanGorder
Executive Director
Cortland Co IDA
40 Main St Suite A
Cortland, NY 13045**

607-756-5005 garry@cortlandbusiness.com



Cortland County
Industrial Development Agency

Review/Approve the IDA Investment Report

**Cortland County
Industrial Development Agency
Investment Report
2021**

As required by Section 2925(6) of the Public Authority Law, the following annual investment report is hereby submitted to the Agency Board for review and approval.

The Cortland County Industrial Development Agency generated \$1,387.94 of interest income for the period January through December 31, 2021.

The Agency maintained 6 separate accounts with NBT Bank. In accordance with the provisions of General Municipal Law, Section 10, all deposits of the Cortland County IDA, including any certificates of deposit and special time deposits, in excess of the amount insured under the provisions of the Federal Deposit Insurance Act were secured by a pledge of eligible securities with an aggregate market value equal to the aggregate amount of deposits as agreed upon in a Third Party Custodian Agreement of Collateralized Municipal Deposits dated November 20, 2015. A copy is attached to this report.

Please note there were no fees or commissions paid during 2021 for the investments noted in this report.

The Agency conducted a review of the financial strength and credit worthiness for NBT Bank. The review revealed that the bank received a *5 Star Rating* by Bauer Financial. A 5 Star grouping is considered superior and the highest achievable level .

The following is a summary of the investment accounts held by the Cortland County Industrial Development Agency as of December 31, 2021:

Account Type	Institution	Purpose	Account Balance
Checking	NBT Bank	Operating Checking	\$ 201,886.39
Money Mkt	NBT Bank	Operating Savings	49,395.83
Cert of Deposit	NBT Bank	Certificate of Deposit (6 month term) #1	306,813.81
Cert of Deposit	NBT Bank	Certificate of Deposit (6 month term) #2	415,910.38
Cert of Deposit	NBT Bank	Certificate of Deposit (6 month term) #3	225,169.69
Cert of Deposit	NBT Bank	Certificate of Deposit (6 month term) #4	225,172.50
Total in all accounts, December 31, 2021			\$ 1,424,348.60

A Fiduciary Responsibility and Investment Policy was reviewed by the Governance Committee and adopted by the Cortland County Industrial Development Agency for the year ending December 31, 2021.



Review/Approve the IDA Procurement Report

Procurement Report for Cortland Industrial Development Agency

Fiscal Year Ending: 12/31/2021

 Run Date: 02/03/2022
 Status: CERTIFIED
 Certified Date : 02/03/2022

Procurement Information:

Question	Response	URL (If Applicable)
1. Does the Authority have procurement guidelines?	Yes	www.cortlandcountyida.com
2. Are the procurement guidelines reviewed annually, amended if needed, and approved by the Board?	Yes	
3. Does the Authority allow for exceptions to the procurement guidelines?	No	
4. Does the Authority assign credit cards to employees for travel and/or business purchases?	Yes	
5. Does the Authority require prospective bidders to sign a non-collusion agreement?	No	
6. Does the Authority incorporate a summary of its procurement policies and prohibitions in its solicitation of proposals, bid documents, or specifications for procurement contracts?	Yes	
7. Did the Authority designate a person or persons to serve as the authorized contact on a specific procurement, in accordance with Section 139-j(2)(a) of the State Finance Law, "The Procurement Lobbying Act"?	Yes	
8. Did the Authority determine that a vendor had impermissible contact during a procurement or attempted to influence the procurement during the reporting period, in accordance with Section 139-j(10) of the State Finance Law?	No	
8a. If Yes, was a record made of this impermissible contact?		
9. Does the Authority have a process to review and investigate allegations of impermissible contact during a procurement, and to impose sanctions in instances where violations have occurred, in accordance with Section 139-j(9) of the State Finance Law?	No	

Procurement Report for Cortland Industrial Development Agency

Fiscal Year Ending: 12/31/2021

 Run Date: 02/03/2022
 Status: CERTIFIED
 Certified Date : 02/03/2022

Procurement Transactions Listing:

1. Vendor Name	Cortland County Business Development Corp	Address Line1	40 Main Street Suite A
Type of Procurement	Other Professional Services	Address Line2	
Award Process	Authority Contract - Non-Competitive Bid	City	CORTLAND
Award Date	1/1/2014	State	NY
End Date		Postal Code	13045
Fair Market Value	\$25,000.00	Plus 4	
Amount	\$25,000.00	Province/Region	
Amount Expended For Fiscal Year	\$25,000.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	General administrative services to assist in promoting economic development functions of the IDA

2. Vendor Name	Hancock Estabrook LLP	Address Line1	1800 AXA Tower I, 100 Madison Street
Type of Procurement	Legal Services	Address Line2	
Award Process	Non Contract Procurement/Purchase Order	City	SYRACUSE
Award Date		State	NY
End Date		Postal Code	13202
Fair Market Value		Plus 4	
Amount		Province/Region	
Amount Expended For Fiscal Year	\$7,708.22	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Legal services

Procurement Report for Cortland Industrial Development Agency

Fiscal Year Ending: 12/31/2021

 Run Date: 02/03/2022
 Status: CERTIFIED
 Certified Date : 02/03/2022

3. Vendor Name	Insero & Co CPAs LLP	Address Line1	401 E State Street Suite 500
Type of Procurement	Other Professional Services	Address Line2	
Award Process	Authority Contract - Competitive Bid	City	ITHACA
Award Date	11/13/2017	State	NY
End Date	5/15/2022	Postal Code	14850
Fair Market Value		Plus 4	
Amount	\$33,600.00	Province/Region	
Amount Expended For Fiscal Year	\$6,800.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Prepare and complete annual independent audit

Additional Comments



Cortland County
Industrial Development Agency

Monthly Financial Report

Comments to Financial Statements
Cortland County IDA
January 31, 2022

Revenue:

2022 PILOT payments:

Cortland Crown Homes	\$23,079.40
Creamery Hills LLC	7,635.41
83-85 Main LLC	<u>14,000.00</u>
Total	\$44,714.81

Land lease payments:

Park Outdoor	\$14,833.00
Delaware Otsego RR	<u>1,500.00</u>
Total	\$16,333.00

Expenses:

Disburse-

Creamery Hills PILOT payments:

Dryden School District	\$ 4,136.79
Town of Harford	974.12
Cortland County	<u>2,524.50</u>
	\$ 7,635.41

Lapeer Cortland PILOT payments:

Marathon School District	\$21,482.24
Town of Lapeer	7,514.93
Cortland County	<u>16,002.83</u>
	\$45,000.00

Cortland Crown Homes PILOT payments:

Cortland County	\$ 6,858.27
City of Cortland	7,630.54
Cortland School District	<u>8,590.59</u>
	\$23,079.40

83-85 Main LLC PILOT payments:

Cortland County	\$ 4,160.24
Cortland School District	5,211.06
City of Cortland	<u>4,628.70</u>
	\$14,000.00

Cort Co BDC - \$50,000 annual administrative contract payment.

Cortland County IDA
Balance Sheet
January 31, 2022

ASSETS

CURRENT ASSETS	
NBT - Checking 5112	\$ 120,067.45
NBT Money Mkt	49,396.67
Project Investment Fund #1	306,813.81
Project Investment Fund #2	415,910.38
Project Investment Fund #3	225,169.69
Project Investment Fund #4	225,172.50
Prepaid Expenses	<u>912.90</u>
TOTAL CURRENT ASSETS	1,343,443.40
PROPERTY AND EQUIPMENT	
Land-Railroad Properties	209,818.00
Land-Contento Property	91,835.00
Leasehold Improvements	3,376.80
Accum.Depreciation-L.H.I.	(1,350.72)
Office Equipment	5,909.00
Accum.Depreciation-Equip	<u>(5,909.00)</u>
NET PROPERTY & EQUIPMENT	303,679.08
RECEIVABLES	
TOTAL RECEIVABLES	<u>0.00</u>
TOTAL ASSETS	<u>\$ 1,647,122.48</u>

LIABILITIES/FUND BALANCE

CURRENT LIABILITIES	
Deferred Revenue	<u>\$ 69,000.00</u>
TOTAL CURRENT LIABILITIES	69,000.00
LONG TERM LIABILITIES	
Due to BDC-Contento Property	<u>91,835.00</u>
TOTAL LONG TERM LIABILITIES	91,835.00
TOTAL LIABILITIES	<u>160,835.00</u>
FUND BALANCE	
Unrestricted Earnings	1,520,281.50
Net Income	<u>(33,994.02)</u>
TOTAL FUND BALANCE	<u>1,486,287.48</u>
TOTAL LIAB & FUND BALANCE	<u>\$ 1,647,122.48</u>

Cortland County IDA
Income Statement
For the One Month Ending January 31, 2022

	Current Month	Year to Date
REVENUE		
Interest on Deposits	\$ 0.84	\$ 0.84
Land Lease	16,333.00	16,333.00
Cort Crown Homes PILOT	23,079.40	23,079.40
Creamery Hills PILOT	7,635.41	7,635.41
83-85 Main LLC PILOT	14,000.00	14,000.00
Lapeer Cortland Solar PILOT	<u>45,000.00</u>	<u>45,000.00</u>
Total Revenue	<u>106,048.65</u>	<u>106,048.65</u>
TOTAL REVENUE	<u>106,048.65</u>	<u>106,048.65</u>
 EXPENSES		
Property Taxes	197.44	197.44
D & O Insurance	130.42	130.42
Cort Crown Homes PILOT	23,079.40	23,079.40
Creamery Hills PILOT	7,635.41	7,635.41
83-85 Main LLC PILOT	14,000.00	14,000.00
Lapeer Cortland Solar PILOT	<u>45,000.00</u>	<u>45,000.00</u>
BDC Admin Support	<u>50,000.00</u>	<u>50,000.00</u>
TOTAL EXPENSES	<u>140,042.67</u>	<u>140,042.67</u>
 NET INCOME	<u>\$ (33,994.02)</u>	<u>\$ (33,994.02)</u>



Cortland County
Industrial Development Agency

Director's Report