


Tompkins County *Industrial Development Agency*

Administration provided by  **TCAD**

TOMPKINS COUNTY INDUSTRIAL DEVELOPMENT AGENCY BOARD OF DIRECTORS MEETING

• **Thursday, February 12, 2015** •

4:00 – 5:30 PM

Legislative Chambers

**Governor Daniel D. Tompkins Building
121 E. Court Street, Ithaca NY**

AGENDA

1. CALL TO ORDER

2. PRIVILEGE OF THE FLOOR

3. BUSINESS

Appointment of Board Officers

Appointment of Audit and Governance Committee Members

Black Oak Wind Farm – Final Approval

Inducement Resolution

Public Hearing Notice and Minutes

SEQR Findings

Original Application

PILOT Recommendation Memo

Agent Agreement

2015 TCAD Work Plan - Update

4. STAFF REPORT

5. APPROVAL OF MEETING MINUTES – January 8, 2015

6. ADJOURNMENT

Next Meeting: March 12, 2015

NOTICE OF PUBLIC HEARING ON PROPOSED FINANCING

NOTICE IS HEREBY GIVEN that a public hearing, pursuant to § 859-a of the New York State General Municipal Law, will be held by the Tompkins County Industrial Development Agency (the "IDA") on the 5th day of August 2014 at 4:00 p.m. at the Enfield Community Building, 182 Enfield Main Road in the Town of Enfield, New York, in connection with the following matter:

Black Oak Wind Partners LLC, a limited liability company duly organized and existing under the laws of the State of New York (the "Company"), has requested that the IDA provide financial assistance to furnish and equip the new wind-powered, utility scale generating facility in the Town of Enfield, consisting of seven wind turbines and development of associated components, including a system of gravel access roads, electrical collection and communication cable networks, a substation and two temporary construction staging areas (the "Project".) The Project will be developed on land leased by the Company (the "Land"). The Land and the Project are collectively referred to as the Facility.

The financial assistance contemplated by the IDA will consist generally of exemption from taxation expected to be claimed by the Company as a result of the IDA taking title to, possession or control (by lease, sublease, license or otherwise) of the Facility, or of the Company acting as an agent of the IDA, consisting of: (1) exemption from real estate taxes resulting from the Project. If the Company's application is approved, the Company will enter into a Payment in Lieu of Tax ("PILOT") Agreement with the IDA, whereby it will make payments in lieu of real property taxes to the taxing jurisdictions. (2) Exemption from state and local sales and use tax with respect to the qualifying personal property portion of the Facility.

The proposed exemption from state and local sales and use tax is expected to exceed \$100,000.00. The proposed PILOT Agreement deviates from the standard property tax abatement schedule of the IDA.

Members of the public are invited to review the project application containing an analysis of the costs and benefits of the proposed project at the offices of Tompkins County Area Development (401 East State Street, Suite 402B, Ithaca NY) during regular business hours.


The IDA will, at the above-stated time and place, hear all persons with views in favor of or opposed to either the location or nature of the Facility, or the proposed financial assistance being contemplated by the IDA. In addition, at, or prior to, such hearing, interested parties may submit to the IDA written materials pertaining to such matters.

A report of the hearing will be made available to the Tompkins County Industrial Development Agency Board of Directors. Approval of the financing by the IDA through its Board of Directors is necessary.

Dated: July 25, 2014

TOMPKINS COUNTY
INDUSTRIAL DEVELOPMENT AGENCY

Tompkins County Industrial Development Agency

Administration provided by  **TCAD**

MINUTES OF PUBLIC HEARING

Black Oak Wind Farm

August 5, 2014

4:00 PM

Enfield Community Building

182 Enfield Main Road, Enfield NY

Present: Christine Lam (for Tompkins County Industrial Development Agency), Marguerite Wells (Black Oak Wind Farm), Ann Rider (Town of Enfield)

1. Christine Lam called the public hearing to order at 4:05 PM
2. Public hearing notice was read.
3. Call for comments.
4. Ann Rider, Supervisor of the Town of Enfield spoke in favor of the project. Please see the attached letter.
5. The hearing was adjourned at 5:00 PM

TOWN OF ENFIELD

Ann S. Rider
Town Supervisor

168 Enfield Main Rd.
Ithaca, NY 14850

t. 607-273-8256
c. 607-227-1896
f. 607-277-2639

August 6, 2014

Ina K. Arthur, Office Manager
Tompkins County Area Development
401 E. State St. Suite 402B
Ithaca, NY 14850

Dear Ina:

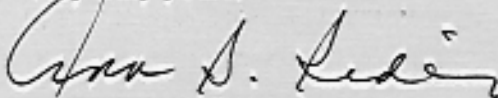
Black Oak Wind Farm Public Hearing

The Enfield Town Board has been a supporter of this project since its formal inception. The Board has worked tirelessly over the past 8 years to put protections in place to ensure the safety of residents. We have entered into an agreement with the Black Oak Wind Partners, LLC to ensure that financial and environmental protections have been instituted to protect the taxpayers of the Town of Enfield. Through these years, the Black Oak Wind Farm has acted honestly, openly and cooperatively with the Town Board.

A PILOT is a necessary part of this huge project. A PILOT gives the Wind Farm a real chance of financial success and therefore of sustainability. Therefore, a PILOT gives the taxpayers of Enfield a better chance of long-term tax benefits from this project.

I urge to Board of Directors of the IDA to approve this financing.

Very truly yours,



Ann S. Rider, Supervisor
Town of Enfield

STATE OF NEW YORK)
COUNTY OF TOMPKINS) SS:
TOWN OF ENFIELD)

I, Alice M. Linton, Town Clerk of the Town of Enfield, New York, do hereby certify that the attached resolution is an exact copy of the same adopted by the Town Board of the Town of Enfield at a regular meeting held on the 14th day of January, 2015.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the said Town at Ithaca, New York, on January 19, 2015.

Alice M. Linton

Town Clerk
Town of Enfield

SEQRA FINDINGS STATEMENT

WHEREAS, a predecessor-in-interest of Black Oak Wind Farm, LLC (the "Project Sponsor") filed a site plan application with the Town Board of the Town of Enfield (the "Town Board") pursuant to the Town of Enfield's Wind Energy Facilities Local Law #1 of 2009 for the development of a wind-powered generating facility to be located on leased private lands located within the Town of Enfield (the "Project"); and

WHEREAS, on June 9, 2010, the Town Board passed a resolution accepting its role as Lead Agency pursuant to the New York State Environmental Quality Review Act, and its implementing regulations at 6 N.Y.C.R.R. Part 617 (collectively referred to as "SEQRA"), in order to complete an environmental impact assessment of the Project; and

WHEREAS, pursuant to its June 9, 2010 resolution, the Town Board issued a positive declaration pursuant to SEQRA requiring the preparation of a Draft Environmental Impact Statement ("DEIS") for the Project; and

WHEREAS, on June 12, 2013, a DEIS for the Project was accepted by the Town Board as complete; and

WHEREAS, the Town Board conducted the requisite public comment period pursuant to the SEQRA regulations in order to receive public input on the DEIS and the Project; and

WHEREAS, on November 12, 2014, the Town Board accepted as complete a Final Environmental Impact Statement ("FEIS") for the Project

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE TOWN BOARD OF THE TOWN OF ENFIELD AS FOLLOWS:

Section 1. The Town Board accepts the Findings Statement for the Project as submitted pursuant to 6 N.Y.C.R.R. § 617.11 of the SEQRA regulations.

Section 2. The Town Board further directs that the Findings Statement for the Project and notice of this resolution shall be filed and circulated to the extent required by any applicable ordinance, statute or regulation.

Section 3. This Resolution shall take effect immediately upon adoption.

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

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Ann Rider	[x]	[]	[]	[]
Virginia Bryant	[x]	[]	[]	[]
Vera Howe-Stra	[x]	[]	[]	[]
Beth McGee	[x]	[]	[]	[]
Michael Carpenter	[x]	[]	[]	[]

The Resolution was thereupon duly adopted.

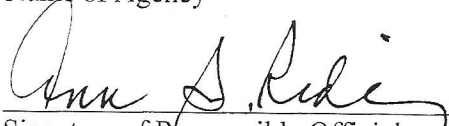
CERTIFICATION OF FINDINGS TO APPROVE

Having considered the Findings Statement for the Black Oak Wind Farm, and having considered the preceding relevant environmental impacts, facts and conclusions relied upon to meet the requirements of 6 N.Y.C.R.R. § 617.11, and having weighed and balanced the relevant impacts with social, economic and other considerations, this Statement of Findings certifies that:

1. The requirements of 6 N.Y.C.R.R. Part 617 have been met; and
2. Consistent with the social, economic and other essential considerations from among the reasonable alternatives available, the action is one which avoids or minimizes adverse environmental effects to the maximum extent practicable, and that adverse environmental impacts will be avoided or minimized to the maximum extent practicable by incorporating as conditions to the decision those mitigative measures which were identified as practicable.

Town Board of the Town of Enfield

Name of Agency



Signature of Responsible Official

Ann Rider

Name of Responsible Official

Supervisor

Title of Responsible Official

January 19, 2015

Date

Enfield Town Hall, 168 Enfield Main Road, Ithaca, New York 14850

Address of Agency

Tompkins County
Industrial Development Agency
Industrial Application for Incentives

Applicant Information

Date: 6/30/14

Name of Company/Applicant: Black Oak Wind Partners LLC	
Owner: Black Oak Wind Partners LLC	
Address: 863 Hayts Rd	
City/State/ZIP:	Ithaca, NY 14850
Primary Contact: Marguerite Wells	
Phone: 607-330-0399	Fax: 607-697-0697
Email: enfieldenergy@gmail.com	

Will a separate company hold title to/own the property in question that is separate from the operating company/applicant? If yes, please provide the name and contact information for that entity.	
Name:	
Address:	
City/State/Zip:	
Contact:	
Phone:	Fax:
Email:	
Owner:	
Describe the terms and conditions of the lease between the applicant and the owner of the property. BOW Partners will be the owner of the finished project, which represents co-investment of BOW Farm LLC and a tax equity partner (TBD). Neither BOW Partners nor BOW Farm will own the real properties on which the project will be built- they are leased from area landowners. The turbines and related equipment will be owned by BOW Partners.	

Applicant Attorney:	
Address:	
City/State/ZIP:	
Primary Contact:	
Phone:	Fax:

Email:

Applicant Accountant: Andrew LaVigne, CPA		
Address: 310 N Aurora St		
City/State/ZIP: Ithaca, NY 14850		
Primary Contact: Dee LaVigne		
Phone: 607-272-3243	Fax:	
Email: deeder55@yahoo.com		

Applicant Engineer/Architect (if known):		
Address:		
City/State/ZIP:		
Primary Contact:		
Phone:	Fax:	
Email:		
Applicant Contractor (if known): Tetra Tech Construction		
Address: 2736 State Highway 30		
City/State/ZIP: Gloversville, NY, 12078		
Primary Contact: Kyle Settle		
Phone: Mobile: +1-518-332-9083 Kyle.Settle@TetraTech.com	Fax:	

Business History

Year Company was Founded: 2011, LLC Type of Ownership (Corporation, **LLC**, Sole Proprietor)
NAICS Code: 26131509

Product or Service: Black Oak Wind is a community owned, utility scale wind farm that will generate electricity from wind.

Major Customers: Confidential

The IDA avoids offering incentives to businesses that will compete with or displace existing Tompkins County businesses.

Major Suppliers:
 GE Power and Water, Schenectady, NY

Who are your major competitors in Tompkins County? None. There is another power producer (Cayuga Power) but not a direct competitor (coal/gas vs wind)

Has your business ever received incentives tied to job creation from local governments in New York State?
 _____ Yes x _____ No

If Yes, please describe. _____

Were the goals met? _____ Yes _____ No

If No, why were goals not met? _____

After expansion:

Annual Sales to customers in Tompkins County \$ 1.8 million Percent subject to sales tax _____ 0%

Annual purchases of operating items subject to local sales tax \$ 20,000

Business profit history. Please supply in spreadsheet format five (5) years of Past History and Three (3) years future projections.

Years	Historical						Projected		
	1	2	3	4	5		1	2	3
Revenues	0	0	0	0	0		\$1.1 million	\$3.4 million	\$3.4 million
Profits	0	0	0	0	0		\$50,000	\$320,000	\$340,000

Project Description

Please give a brief narrative description of the project.

Black Oak Wind Farm, LLC is developing a community-owned utility scale wind-powered generating facility in the Town of Enfield. The Project will consist of seven wind turbines, each with a nameplate capacity of 1.7 megawatts (MW), resulting in an anticipated generating capacity of approximately 11.9 megawatts. In addition to the wind turbines, the Project involves construction of associated components including a system of gravel access roads, electrical collection and communication cable networks, a substation, and one temporary construction staging area.

The Project will be developed on leased private land, totaling approximately 1,060 acres. Project construction is anticipated to occur in a single phase, starting in the fall of 2014 and completed by the fall of 2015. Once built, the wind turbines and associated components will operate in an almost completely automated fashion. The Project will, however, employ approximately three operations and maintenance personnel.

Location: Black Oak Rd, Enfield, NY

Property size (acres) – both existing and proposed: 1000

Building size (square feet) – both existing and proposed: 7 wind turbines, 1.7 MW each, 475’ tall.

Proposed project start and completion dates: Start construction fall 2014, completion due fall 2015

What types of green building practices do you plan to use, if any? generate electricity from renewable sources.

Do you certify that the project will not result in the relocation of all or part of any business or jobs from within New York State to Tompkins County? x Yes No

Will this project result in a regular increase in overnight visitors to your facility (e.g. for training programs)?
 Yes x No

If Yes, number of visitors per year Average duration of stay (days)

Occupancy

List the name(s), nature of business of proposed tenant(s), and percentage of total square footage to be used for each tenant (Additional sheets may be attached if necessary).

This is a utility scale wind project. Black Oak Wind Farm will lease the land from landowners for each of the turbines. Tax parcel numbers all refer to Town of Enfield tax maps.

Douglass Everhart 18.-2-2.22, 13.-2-6.2, 13.-2-5.2

Richard Teeter 18.-1-6

Rancich Family Limited Partnership 18.-1-3.21, 18.-2-1.21

Project Costs

	<u>Amount</u>	<u>% subject to sales tax</u>
Value of land to be acquired (if any):	_____	N/A
Value of building to be acquired (if any):	\$125,000	N/A
Cost of new construction:	\$10,000,000	60%
Value of improvements to existing building:	\$20,000	60%
Value of equipment to be acquired:	\$27,000,000	%
Other:	_____	%
TOTAL:	\$37,145,000	N/A

For IDA to fill out

Estimated reimbursement of soft costs based on project cost: _____

Agency Fee: _____

Agency Counsel Fee: _____

Agency Bond Counsel Fee: _____

Financing

Amount of anticipated financing from a lending institution \$ 0

(Please note: the applicant must inform the TCIDA at the time of issuance of commitment letter if the financing will exceed the amount stated here.)

Value of Incentives

Property tax abatement

Assumptions

\$10,500,000 Value of increase in assessment

Following are the PILOT terms recommended by the IDA appointed negotiating team:

- a. PILOT term - 15 years
- b. CPI adjustment at five year increments.
- c. Payment amount – a fixed amount of \$8,300 per nameplate listed megawatt capacity.
 - \$8,300 per MW x 11.9 MW = \$98,770 per year.

Estimate of New Taxes Paid (15 Years): \$1,481,550

Value of sales tax abatement: \$1,336,000

Estimated length of sales tax abatement (years): 1

Estimated value of abatement for facility construction including information on assumptions used in calculations: 60% of construction and improvement costs of \$10,020,000 x 8% = \$1,336,000

Estimated value of abatement for furniture, fixtures and equipment including information on assumptions used in calculations: n/a equipment is already tax exempt under existing law.

Mortgage Recording tax abatement: \$0

Other government incentives or support include summary of program, name of contact person and terms and conditions of program: Black Oak was awarded a contract from NYSEERDA in July of 2013, to buy 95% of the Renewable Energy Credits generated by the project for the first ten years of production. Project Administrator is Doreen Harris, dmh@nyserda.ny.gov. Black Oak also will be taking advantage of the federal Investment Tax Credit program. No program administrator there yet, project has to be completed by the end of 2015 to qualify.

Need for Incentives

Are you asking for a schedule of incentives that deviates from the IDA's Standard property tax abatement (as listed below)?

x Yes _____ No

<u>Year</u>	<u>Abatement</u>
1	90%
2	77%
3	64%
4	51%
5	39%
6	26%
7	13%

If the applicant is requesting incentives that are greater than the IDA's Standard Policies, please include a detailed description and justification for this request.

We are requesting a 15 year abatement of a fixed \$8,300 per UL listed megawatt output x 11.9 megawatts = \$98,770 per year with adjustments based on the CPI at five year increments.

New York State Real Property Law 487 exempts solar, wind, and farm energy companies from new taxes generated by the increase in assessment as a result of renewable energy generation for a period of 15 years. This exemption applies to county, city, town, village, and school taxing jurisdictions.

Any county, city, town, village, or school district may opt out of this exemption by adopting a local law or school district resolution, thereby making the project pay its full tax burden or providing an opportunity for the developer to negotiate a payment in lieu of taxes (PILOT) agreement. The majority of wind farms in New York State have negotiated PILOT agreements with the local taxing jurisdictions.

Tompkins County, the Ithaca City School District (ICSD) and the Town of Enfield have all opted out of NYS

487. One of the turbines proposed in the Black Oak Wind project lies in the Odessa-Montour School District, which has not yet opted out.

We first approached the Tompkins County IDA with a request to secure a PILOT agreement for the project in 2012 and the IDA appointed a negotiating team to review other PILOT agreements for utility scale wind projects and put together a recommendation to the IDA. The negotiating committee met four times and has made this recommendation consistent with other, similar projects.

The benefits of negotiating a PILOT agreement are that it will create certainty in the dollar amount of tax liability each year so that taxing jurisdictions and Black Oak Wind can plan ahead, and it incentivizes the renewable energy generation project by reducing capital outlays in the first years of the project as it ramps up to full capacity.

Employment Information (please note that during the course of the abatement you will be required to provide detailed employment information annually.)

Please provide a description of the benefits that you offer to your employees.

Black Oak will employ a part time office worker.

Please provide a description of internal training and advancement opportunities offered to your employees.

N/A

What percentages of your current positions do women occupy? 100%

What percentages of your current positions do minorities occupy? 0%

Are you willing to pay a livable wage as defined by the Alternatives Federal Credit Union (AFCU) of Ithaca, NY (<http://www.alternatives.org/2013livingwagechart.html>) to all employees for the duration of the abatements?

x Yes _____ No

What percent of current workforce and management are in:

Tompkins County?	<u>100%</u>
In New York State?	<u>%</u>
Out of New York State?	<u>%</u>

Do you have a strategy for ensuring diversity in hiring? _____ Yes X No

If yes, please describe.

Will you allow your building to used as a polling facility? _____ Yes X No

Please provide your Employment Plan

Permanent Occupations in Company	Current Permanent Full-Time Jobs by Occupation		Projection of New Permanent Full-Time Jobs			
	Average Annual Salary Ranges/ Hourly Wage	Number of Employees	New Jobs Added in Year 1	New Jobs Added in Year 2	New Jobs Added in Year 3	Total New Jobs
Professional:	60,000 annually	1	.5			.5
Clerical:						
Sales:						
Services:						
Construction:						
Manufacturing:						
High Skilled:						
Medium Skilled:						
Basic Skilled:						
Other (Describe):						
Total:		1				.5

THERE IS CURRENTLY ONE FULL TIME PROJECT MANAGER. AT COMPLETION OF CONSTRUCTION, THAT POSITION WILL TERMINATE, AND A PART TIME OFFICE WORKER WILL MAINTAIN THE COMPANY.

Estimated percentage of new hires who would be unemployed at time of hire _____ 0%

Construction Labor

Will you use contractors who:

Have a certified apprenticeship program _____ Yes x No
 Pay a prevailing wage _____ Yes x No
 Use Local Labor _____ Yes x No

Environmental Review

Environmental Assessment Form – short or long – Draft Environmental Impact Statement

Submitted to: Town Board

Agency name: Town of Enfield

Agency address: 168 Enfield Main Road, Enfield, NY

Date of submission: LEAF, 2010. DEIS Status of submission: FEIS Pending Approval
2013.

(please note: an environmental review must be completed before TCIDA can vote on proposed financial incentive. It is the applicant's responsibility to provide a copy of the determination of environmental impact by another agency to TCIDA.)

Permits

Describe other permits required and status of approval process.

Interconnection Permit: Last study (Facility Study) underway with NYISO currently, Interconnection Agreement is pending its completion.

Other

Do you have any thing else you would like to tell TCIDA regarding this project?

The value of Black Oak to the community is a green energy project, supporting clean and renewable energy generation that supports local energy independence. The project will produce enough power to generate 4,000-5,000 homes. The project will be community owned, creating revenue generation for local residents, and adding to the local enthusiasm for the project. It will also provide educational and research opportunities to faculty and students at Cornell, and potentially other institutions as well. The PILOT agreement will allow revenue from the project to benefit the local schools, town and county.

CERTIFICATION

Marguerite Wells deposes that she/he is the Vice President, Project Manager
(Name of chief executive officer of company submitting application) (Title)

of Black Oak Wind Partners, the corporation named in the attached application; that
(Company Name)

he has read the foregoing application and knows the contents thereof; that the same is true to his knowledge.

Deponent further says that the reason this verification is made by the deponent and not by

Black Oak Wind Partners is because the said company is a corporation.
(Company Name)

The grounds of deponent's belief relative to all matters in the said application which are not stated upon his 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 duties as an officer of and from the books and papers of said corporation.

As an officer of said corporation (hereinafter referred to as the "Applicant"), deponent acknowledges and agrees that applicant shall be and is responsible for all costs incurred by the nonprofit Tompkins County Industrial Development Agency (hereinafter referred to as the "Agency") acting in behalf of the attached application whether or not the application, the project it describes, the attendant negotiations and ultimately the necessary issue of bonds or transfer of title are ever carried to successful conclusion. If, for any reason whatsoever, the Applicant fails to conclude or consummate necessary negotiations or fails to act within a reasonable or specified period of time to take reasonable, proper, or requested action, or withdraws, abandons, cancels, or neglects the application or if the Agency or Applicant are unable to find buyers willing to purchase the total bond issue required or financing for the project, then upon presentation of invoice, the Applicant shall pay to the Agency, its agents, or assigns all actual costs involved in conduct of the application, up to that date and time, including but not limited to fees of bond counsel for the Agency and fees of general counsel for the Agency. Upon successful conclusion and sale of the required bond issue or transfer of title the Applicant shall pay to the Agency an administrative fee set by the Agency, not to exceed an amount equal to 1% of the total project cost. The cost incurred by the Agency and paid by the Applicant, including bond counsel, the Agency's general counsel's fees and the Agency's administrative fees, may be considered as a cost of the project and included as part of the resultant bond issue.

Applicant hereby understands and agrees, in accordance with Section 875(3) of the New York General Municipal Law, that any New York State and local sales and use tax exemption claimed by Applicant and approved by the Agency in connection with the Project may be subject to recapture by the Agency under such terms and conditions as will be set forth in the Agent Agreement 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 New York State and local sales and use tax exemption benefits, is true, accurate and complete.

SIGNATURE PAGE FOLLOWS ON SEPARATE PAGE

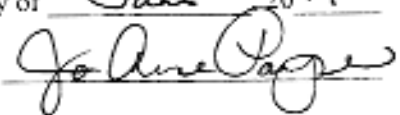
CERTIFICATION
SIGNATURE PAGE



Signature of chief officer of company submitting application

NOTARY

Sworn to before me this

30 day of June 2014


JOA. PAYNE
Notary Public, State of New York
No. 01PA50B2292
Qualified in Tompkins County
Commission Expires July 21, 2017

Tompkins County Industrial Development Agency

ADMINISTRATION PROVIDED BY 

Black Oak Wind Farm Proposed PILOT Terms – FINAL 7/10/14

1. PILOT term - 15 years
2. CPI adjustment at five-year increments. **Index to be used: Consumer Price Index, All Urban Consumers, Northeast Urban, base period 1982-4=100.**
3. Payment amount – a fixed amount of \$8,300 per nameplate listed megawatt capacity.
 - a. $\$8,300 \text{ per MW} \times 11.9 \text{ MW} = \$98,770$
4. The distribution of PILOT payments among taxing jurisdictions will be based on the ad valorem distribution each tax year (i.e. the same as other tax payments).
5. The applicant must renegotiate the PILOT if turbines are added or removed in future years.
6. A sales tax exemption generally accompanies the PILOT for equipment that is not already exempt from sales tax (equipment that is exempt is that which is used directly for the manufacture of energy such as the turbine itself); A partial mortgage recording tax abatement is also a standard incentive (\$2.50/\$1,000 of assessed value). There will not be any financed debt so this should not apply.

AGENT AGREEMENT
Black Oak Wind Partners, LLC
Black Oak Road, Town of Enfield (leased from private land owners)

THIS AGREEMENT is made as of the ____ day of _____, 2015, by and between the TOMPKINS COUNTY INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation of the State of New York, having its offices at 401 East State Street, Suite 402B, Ithaca, New York 14850 (the "Agency") and Black Oak Wind Partners, LLC, with a business address of 863 Hayts Road, Ithaca, New York 14850 (the "Applicant").

WITNESSETH:

WHEREAS, the Agency was created by Section 895 of the General Municipal Law of the State of New York pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York (collectively, the "Act") as a body corporate and politic and as a public benefit corporation of the State of New York; and

WHEREAS, the Applicant desires to acquire, construct, and equip on premises to be leased by the Applicant on Black Oak Road in the Town of Enfield, Tompkins County, New York (consisting of Town of Enfield tax parcel numbers 18.-2-2.22, 13.-2-6.2, 13.-2-5.2, 18.-1-6, 18.-1-3.21, 18.-2-1.21, and 13.-1-4.12) (the "Land") a wind-powered, utility-scale generating facility consisting of approximately seven wind turbines and associated components, including gravel access roads, electrical collection and communication cables, a substation, and temporary construction staging areas (the "Project"); and

WHEREAS, by Resolution dated February 12, 2015 (the "Resolution"), the Agency authorized the Applicant to act as its agent for the purposes of acquiring, constructing, and equipping the Project as set forth above, subject to the Applicant entering into this Agent Agreement; and

NOW, THEREFORE, in consideration of the covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is mutually agreed as follows:

1. Scope of Agency. The Applicant hereby agrees to limit his activities as agent for the Agency under the authority of the Resolution to acts reasonably related to the construction and equipping of the Project. The right of the Applicant to act as agent of the Agency shall expire on **February 28, 2016**, unless extended as contemplated by the Resolution.
2. Representations and Covenants of the Applicant. The Applicant makes the following representations and covenants in order to induce the Agency to proceed with the Project:
 - a. The Applicant has the authority to enter into this Agreement and has duly authorized the execution and delivery of this Agreement.
 - b. Neither the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the provisions of this Agreement will conflict with or result in a breach of any of the terms, conditions or provisions of any restriction or any agreement or instrument to which the Applicant is a party or by which he is bound, or will constitute a default under any of the foregoing, or result in the creation or imposition of any lien of any nature upon any of the property of the Applicant under the terms of any such instrument or agreement.

- c. The Project and the operation thereof will conform with all applicable zoning, planning, building and environmental laws and regulations of governmental authorities having jurisdiction over the Project, and the Applicant shall defend, indemnify and hold the Agency harmless from any liability or expenses resulting from any failure by the Applicant to comply with the provisions of this subsection.
- d. There is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body pending or, to the knowledge of the Applicant, threatened against or affecting the Applicant, to which the Applicant is a party, an in which an adverse result would in any way diminish or adversely impact on the Applicant's ability to fulfill his obligations under this Agreement.
- e. The Applicant covenants that the Project will comply in all respects with all environmental laws and regulations, and, except in compliance with environmental laws and regulations, (i) that no pollutants, contaminants, solid wastes, or toxic or hazardous substances will be stored, treated, generated, disposed of, or allowed to exist at the Project except in compliance with all material applicable laws, (ii) the Applicant will take all reasonable and prudent steps to prevent an unlawful release of hazardous substances at the Project or onto any other property, (iii) that no asbestos will be incorporated into or disposed of at the Project; (iv) that no underground storage tanks will be located at the Project, and (v) that no investigation, order, agreement, notice, demand or settlement with respect to any of the above is threatened, anticipated, or in existence. The Applicant, upon receiving any information or notice contrary to the representations contained in this section, shall immediately notify the Agency in writing with full details regarding the same. The Applicant hereby releases the Agency from liability with respect to, and agrees to defend, indemnify, and hold harmless the Agency, its executive director, directors, members, officers, employees, agents, representatives, successors and assigns from and against any and all claims, demands, damages, costs, orders, liabilities, penalties, and expenses (including reasonable attorney's fees) related in any way to any violation of the covenants or failure to be accurate of the representations contained in this section. In the event the Agency in its reasonable discretion deems it necessary to perform due diligence with respect to any of the above, or to have an environmental audit performed with respect to the Project, the Applicant agrees to pay the expenses of same to the Agency upon demand, and agrees that upon failure to do so, his obligation for such expenses shall be deemed to be additional rent.
- f. The Agency encourages the Applicant to use an open bidding process for construction contracts; to give opportunities for employment in the construction of the Project to persons residing in Tompkins County, New York; and to award contracts for work in connection with the Project to eligible business concerns which are located in, or owned in substantial part by persons residing in, Tompkins County, New York.
- g. In accordance with Section 875(3) of the New York General Municipal Law, the Applicant covenants and agrees that, if it receives New York State and local sales and use tax exemption benefits ("sales and use tax exemption benefits") from the Agency, and it is determined that: (i) the Applicant is not entitled to the sales and use tax exemption benefits; (ii) the sales and use tax exemption benefits are in excess of the amounts authorized by the Agency to be taken by the Applicant; (iii) the sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the Project; or (iv) the sales and use tax exemption benefits are taken in cases where the Applicant fails to comply with a material term or

condition to use property or services in the manner approved by the Agency in connection with the Project, then the Applicant will (i) cooperate with the Agency in its efforts to recover or recapture any sales and use tax exemption benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands in connection therewith. The Applicant further understands and agrees that in the event that the Applicant fails to pay over such amounts to the Agency, the New York State Tax Commissioner may assess and determine New York State and local sales and use taxes due from the Applicant, together with any relevant penalties and interest due on such amounts.

h. The Applicant further covenants and agrees that the purchase of goods and services relating to the Project and subject to New York State and local sales and use taxes are estimated in amount up to **\$10,020,000.00**, and, therefore, the value of the sales and use tax exemption benefits authorized and approved by the Agency cannot exceed **\$1,336,000.00**.

3. Hold Harmless Provision. The Applicant hereby releases the Agency from, agrees that the Agency shall not be liable for, and agrees to indemnify, defend and hold the Agency and its executive director, directors, officers, members, employees, agents (except the Applicant), representatives, successors and assigns harmless from and against any and all (i) liability for loss or damage to property or injury to or death of any and all persons that may be occasioned by any cause whatsoever pertaining to the Project or arising by reason of or in connection with the occupation or the use thereof or the presence on, in or about the Project or breach by the Applicant of this Agreement or (ii) liability arising from or expense incurred by the Agency's financing, rehabilitating, renovation, equipping, owning and leasing of the Project, including without limitation the generality of the foregoing, all causes of action and reasonable attorney's fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. The foregoing indemnities shall apply notwithstanding the fault or negligence on the part of the Agency, or any of its respective members, directors, officers, agents or employees and irrespective of the breach of a statutory obligation or the application of any rule of comparative or apportioned liability, except that such indemnities will not be applicable with respect to willful misconduct or gross negligence on the part of the Agency or any other person or entity to be indemnified.

4. Insurance Required. Effective as of the date hereof and until the Agency consents in writing to a termination, the Applicant shall maintain or cause to be maintained insurance against such risks and for such amounts as are customarily insured against by businesses of like size and type paying, as the same become due and payable, all premiums in respect thereto, including, but not necessarily limited to:

a. (i) Insurance against loss or damage by fire, lightning and other casualties, with a uniform standard extended coverage endorsement, such insurance to be in an amount not less than the full replacement value of the Project, exclusive of excavations and foundations, as determined by a recognized appraiser or insurer selected by the Applicant or (ii) as an alternative to the above requirements (including the requirements of periodic appraisal), the Applicant may insure the Project under a blanket insurance policy or policies covering not only the Project but other properties as well.

b. Worker's Compensation insurance, disability benefits insurance, and each other form of insurance which the Agency or the Applicant is required by law to provide, covering loss resulting from injury, sickness, disability or death of employees of the Applicant who are located at or assigned to the Project.

- c. Insurance against loss or losses from liabilities imposed by law or assumed in any written contract and arising from personal injury and death or damage to the property of others caused by any accident or occurrence on account of personal injury, including death resulting therefrom, and \$1,000,000 per accident or occurrence on account of damage to the property of others, excluding liability imposed upon the Applicant by any applicable worker's compensation law; and a blanket excess liability policy in the amount not less than \$3,000,000, protecting the Applicant against any loss or liability or damage for personal injury or property damage.

5. Additional Provisions Respecting Insurance.

- a. All insurance required by Section 4(a) hereof shall name the Agency as a named insured and all other insurance required by Section 4 shall name the Agency as an additional insured. All insurance shall be procured and maintained in financially sound and generally recognized responsible insurance companies selected by the Applicant and authorized to write such insurance in the State of New York. Such insurance may be written with deductible amounts comparable to those on similar policies carried by other companies engaged in businesses similar in size, character and other respects to those in which the Applicant is engaged. All policies evidencing such insurance shall provide for (i) payment of the losses of the Applicant and the Agency as their respective interests may appear, and (ii) at least thirty (30) days' prior written notice of the cancellation thereof to the Applicant and the Agency.
- b. All such policies of insurance, or a certificate or certificates of the insurers that such insurance is in force and effect, shall be deposited with the Agency prior to the commencement of the Project. Prior to expiration of any such policy, the Applicant shall furnish the Agency evidence that the policy has been renewed or replaced or is no longer required by this Agreement.

6. Errors and Omissions; Compliance. In consideration for the assistance provided to the Applicant by the Agency, the Applicant agrees, if requested by Agency, to fully cooperate and execute and/or re-execute any document that should have been signed at or before the closing of the transaction described in this Agreement, or a corrected or modified version of any such documents, where the document was inadvertently not executed at or before the closing, or the version executed at or before the closing contained any typographical, clerical or mathematical error, or erroneously contained or omitted any provision that does not conform with the statutory authority and established policies of the Agency.

7. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original but which together shall constitute a single instrument.

8. All notices, claims and other communications hereunder shall be in writing and shall be deemed to be duly given if personally delivered or mailed first class, postage prepaid, as follows:

To the Agency: Tompkins County Industrial Development Agency
401 East State Street, Suite 402B
Ithaca, New York 14850

With a copy to: Mariette Geldenhuys, Attorney and Mediator
401 East State Street, Suite 306
Ithaca, New York 14850

To the Applicant: Black Oak Wind Partners, LLC
863 Hayts Road
Ithaca, New York 14850

With a copy to:

or at such other address as any party may from time to time furnish to the other party by notice given in accordance with the provisions of this section. All notices shall be deemed given when mailed or personally delivered in the manner provided in this section.

9. This Agreement shall be governed by, and all matters in connection herewith shall be construed and enforced in accordance with, the laws of the State of New York applicable to agreements executed and to be wholly performed therein, and the parties hereby agree to submit to the personal jurisdiction of the federal or state courts located in Tompkins County, New York.
10. The parties are contemplating that, after any applicable public hearings, the Agency will negotiate and enter into a leaseback agreement (the "Leaseback Agreement") and payment-in-lieu-of-tax agreement (the "PILOT Agreement") with the Applicant. The Applicant agrees not to take title to any property as agent for the Agency until the Leaseback Agreement and PILOT Agreement have been executed and delivered. At any time prior to the execution of the Leaseback Agreement and PILOT Agreement, the Agency can transfer title to the Applicant to all assets acquired by the Applicant as agent for the Agency. Additionally, at any time prior to execution of the Leaseback Agreement and PILOT Agreement, the Applicant can demand that the Agency transfer title to the Applicant with respect to all assets acquired by the Applicant as agent for the Agency, provided all amounts owed to the agency have been paid current.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

TOMPKINS COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

BLACK OAK WIND PARTNERS, LLC

By: _____
Michael B. Stamm
Administrative Director

By: _____
Name:
Title:

TCAD 2014 Accomplishments

2014 Highlights of Top Activities & Accomplishments

Direct Services to Businesses

Summary Metrics

- **Projects:** 18
 - TCIDA/TCDC 7
 - Loans 3
 - Tourism Grants 5
- **Projected job creation:** 203.5 (FTE)
- **Projected average hourly wage:** \$21.63
- **New investment:** \$121 million
- **Refinance:** \$14.95 million
- **Key customer meetings:** 88
- **Stakeholder participation in events:** 915

Small Business Development Center (SBDC): Worked with the SBDC at Binghamton University to establish a one-year pilot initiative of a full-time technology business advisor in. The new SBDC Business Advisor, Mike Driscoll, has an office at TCAD.

Economic Development Leadership for the County

Emerson Power Transmission: Continued to work with stakeholders to facilitate the development of the former Emerson Power Transmission site into a mixed-use industrial, office and residential hub. Handled marketing and PR for two community-wide public information sessions, and secured \$84,543 support for traffic and circulation studies from the TCIDA.

TCAD Technology Task Force: Began the first year of implementing the TCAD Technology Task Force

recommendations to grow the startup and entrepreneurial community in Ithaca: contracted national PR and marketing; exploring seed and SBIR funding options; and designing a mentor program.

Tompkins County Economic Development Strategy: 2015-2020: Substantially completed.

Marketing, Communications and Development of TCAD and the Local Economy

Investment Campaign: Successfully completed the 5-year investment campaign, Transform Tompkins. Surpassed the original goal of \$1.4 million with \$1.7 in investment pledges.

Investor's Council: Created an Investor's Council to keep investors engaged and informed of TCAD activities.

50th Anniversary: Celebrated TCAD's 50th anniversary in conjunction with TCAD's Annual meeting.

TCAD Foundation

The TCAD Foundation: Established its first independent board in July 2014. Completed a memorandum of understanding for TCAD to incubate the TCAD Foundation for its first three years. Defined a mission and vision, and set preliminary goals.



Direct Services to Businesses

Explore State and other opportunities to capitalize a seed stage fund of \$1 to \$2 million, and an SBIR matching fund for early stage companies.

→ Discussed potential application for State funding from the Consolidated Funding Application (CFA) and determined little interest with the Southern Tier Region due to the lack of deal flow outside of Tompkins County.

Explore a mentoring program to provide new ventures with guidance and assistance.

→ Held an information gathering session with stakeholders and key mentors, drafted program guidelines and release forms, circulated to mentors and entrepreneurs for feedback. Formal program launch is planned for 2015.

Small Business Development Center (SBDC)

Worked with the SBDC at Binghamton University to establish a one-year pilot initiative of a full-time technology business advisor in Ithaca. The new SBDC Business Advisor, Mike Driscoll, has an office at TCAD.

Tompkins County Development Corporation (TCDC)

- **William George Agency** - WGA applied to the TCDC for up to \$2 million in tax-exempt bond financing for renovations to their cafeteria. All approvals should be in place by the end of 2014. The closing will likely take place in 2015.
- **Kendal at Ithaca** - Kendal was issued \$47.7 million in tax-exempt bond financing. The project involves the construction of new independent living and skilled nursing home accommodations, renovations to the café/bistro, fitness center and community center. The financing will include funds for this project as well as refinancing of existing debt.

Tourism Capital Grants

Each year, TCAD administers a grant cycle for the County's Tourism Capital Grants Program. The Tourism Capital Grants Review Committee combines a mix of representatives from the Strategic Tourism Planning (STP) Board, the TCAD Board of Directors and other valued perspectives from the community. In 2014, there were six applicants vying for up to \$195,000. The Committee recommended the award of \$164,000 to five of the applicants with projects valued at approximately \$835,000. The STP and Legislature concurred with this recommendation.

Applicant	Project Value	Grant
Tompkins Planning: Cayuga Lake Blueway Trail: Design Study	\$18,000	\$10,000
CSMA: 3 rd Floor Performance Space Capital Improvements	\$165,400	\$55,000
Ithaca Children's Garden: Edible Forest Garden Phase I	\$102,809	\$34,000
PRI Cayuga Nature Center: Cayuga Lake Past & Present Exhibit	\$241,180	\$40,000
Sciencenter: Mini Golf Construction	\$307,400	\$25,000
TOTAL	\$834,789	\$164,000

Tompkins County Industrial Development Agency (TCIDA)

- **Advanced Design Consulting (ADC)** - is an engineering and scientific consulting firm providing devices, integrated systems and a broad array of high precision component and instruments to commercial, academic and government agencies worldwide. Located in Lansing, the company is adding 20,000 square feet to its machine shop.
- **BinOptics** – produces lasers for the telecommunication and data communication industry. The company was sold for a reported \$233 million and announced it will stay and grow in Tompkins County. The company is renovating existing space and adding a 2,500 square foot high tech clean room. The company projects creating 90 jobs over the next three years.
- **Incodema3D** – is a startup company specializing in industrial 3D printing of plastics and metal components and material development for 3D printed components for the aerospace, medical, automotive and energy industries. The company is renovating a 60,000 square foot vacant building in Freeville.
- **Ithaca Beer** – is adding a 23,800 square foot packaging facility to its three-year-old production facility and taproom. The expansion will support an annual 40% growth in production over the next five years.
- **Carey Building** – a community development project in the City of Ithaca’s downtown core. Five stories will be added to the existing two-story building. The addition will include more space for Rev, the downtown business incubator, and twelve market rate apartments.

Company	Square Feet	Retained Jobs	Projected Jobs	Average Wage	Investment
ADC	20,000	15	13	\$53,000	\$2,030,000
BinOptics	10,500	143	91	\$54,508	\$7,700,000
Carey Building	17,000	n/a	n/a	n/a	\$5,700,000
Incodema 3D	60,000	9	26	\$43,076	\$7,150,000
Ithaca Beer	23,800	42	22	\$40,100	\$7,200,000
TOTAL	131,300	209	152	\$47,671	\$29,780,000

Revolving Loan Fund

- **Grainful** – is a startup company, producing a line of all natural steel cut oat frozen entrees. The company has increased their product placement to over 140 grocery stores in the northeast in just one year.
- **Ithaca Coffee Company** – is expanding its coffee roasting facility and is projecting a 30% increase in wholesale coffee sales.
- **Finger Lakes ReUse** – will purchase and renovate a new retail storefront in the City of Ithaca, increasing local opportunities to divert waste and reuse of household items, electronics and construction materials.

Company	Loan Amount	Retained Jobs	Projected Jobs	Average Wage	Capital Investment
Grainful	\$150,000	2	8	\$57,000	\$500,000
Ithaca Coffee Company	\$50,000	3	4.5	\$23,457	\$115,000
Finger Lakes ReUse	\$50,000	16	13	\$45,000	\$2,200,000
TOTAL	\$250,000	21	25.5	-	\$2,815,000

Tourism Multi-Year Grants Administration

Each year TCAD evaluates the progress of projects that received multi-year Tourism Capital Grants in the past to evaluate progress and recommend disbursements of the current year allocation. In 2014, TCAD reviewed six projects valued at nearly \$1.5 million and recommended distribution of \$100,000 toward those projects.

Applicant	Project Value	Award	2014 Distribution
Cayuga Nature Center	\$358,000	\$100,000	\$25,000
Cayuga Nature Center	\$450,000	\$100,000	\$25,000
Sciencenter (Animal Gallery)	\$120,000	\$30,000	\$5,000
Museum of the Earth 10 th Ann. Exhibits	\$241,000	\$32,000	\$20,000
State Theatre Bathrooms Expansion	\$215,000	\$42,000	\$10,000
Stewart Park Buildings Rehab Phase I	\$70,500	\$70,500	\$15,000
TOTAL	\$1,454,500	\$374,500	\$5,000

Prepare a new Tompkins County Economic Development Strategy, coordinated with the County's new Comprehensive Plan

→ Working with many economic development stakeholders and policy makers, drafted the Tompkins County Economic Development Strategy: 2015-2020. The document was in final review stages at year-end with anticipated roll out in early 2015. The Strategy is coordinated with the County's Comprehensive Plan.

Prepare a briefing paper on the demand for commercial and industrial space. This will include analysis of current real estate supply, absorption rate and potential demand for new space over a ten-year period.

→ Preliminary data has been collected. Refining demand estimates.

Continue to work with stakeholders to facilitate development of the former Emerson Power Transmission site into a mixed-use industrial, office and residential hub.

→ TCAD continued to work with the developer and stakeholders to facilitate the development of the former Emerson Power Transmission site into a mixed-use industrial, office, and residential hub. TCAD set up tours for local stakeholders (elected officials, real estate developers, potential partners and/or tenants), handled marketing and PR for two community-wide information sessions, and secured \$84,543 support for traffic and circulation studies from the TCIDA.

Create and maintain a database of new startups and entrepreneurial activity.

→ Partnered with Singlebrook Technology to explore developing a database to startups in the area. Research showed there were various startup companies developing this type of interface and have decided to partner with Startup Genome.

→ **NYSEG Natural Gas Capacity:** TCAD helped promote a NYSEG meeting to discuss issues with gas capacity in the northeast part of the County with local developers and property owners. The lack of capacity will impact both near-term and long-term projects.

Economic Leadership for the County

Southern Tier Regional Economic Development Council: Michael Stamm is on the Council and Executive Committee. In that role, he advocated for local projects. Staff assisted several applicants through the Consolidated Funding Application this year. In 2014, the Southern Tier was a top performer awardee of \$80.8 million.

Air Services Board: Michael Stamm is Chair of the Air Services Board. New management team has been installed that is focusing on outreach to airlines, PR and marketing, and data collection and analysis.

Economic Development Collaborative: TCAD convenes a quarterly meeting of local economic development participants called the ED Collaborative. Participants share current activities, discuss ED issues, and form work groups to engage in specific ED activities.

Mentor Program – explored various mentor programs to put together a program for entrepreneurs in Tompkins County. After the discovery phase, TCAD held a focus group with potential mentors to acquire input on program structure. Feedback was collected and the program will be implemented in 2015.

Staff participation in leadership roles outside of TCAD:

- Cornell Center for Materials Research – Jumpstart Grant Program Board
- International Economic Development Council – Membership Committee
- Ithaca Urban Renewal Agency Economic Development Committee - Member
- Kendal at Ithaca Board – Vice Chair
- Municipal Electric & Gas Alliance – Chair
- Museum of the Earth – Advisory Board
- NYS Economic Development Council – Executive Committee
- NYS Economic Development Council – Membership Committee
- Sciencenter – Advisory Board
- Southern Tier Regional Economic Development Council – Board Member
- Tompkins Affordable Housing Oversight Committee – Member
- Tompkins County Chamber – Board Member
- Tompkins County Chamber Government Affairs Committee - Member
- Tompkins County Planning Advisory Board – Chair
- Tompkins County Public Library Foundation – Board Member
- Tompkins County Strategic Tourism Planning Board – Member
- United Way of Tompkins County – Tioga Division Campaign Member

Establish the Foundation's first independent board.

→ Established first independent board in July 2014 with Janet Hawkes as Chair.

The staff and Foundation Board worked together to develop a high-level, three-year plan for the foundation with goals and milestones for evaluating progress.

→ Created an MOU between TCAD and the TCAD Foundation to administer and incubate the TCAD Foundation.

→ Completed initial study of the TCAD Foundation: [Preliminary Needs Assessment of the Local Commercial Food Sector Renaissance](#), funded in part by a \$3,500 grant from the Park Foundation.

Marketing, Communications & Development

Implement the five-year investment campaign to raise 1/3 of TCAD's funds from private sector employers.

→ Launched and completed the investment campaign in the first quarter of 2014, raising \$1.7 million over five years. Created an Investor's Council to keep investors engaged and informed of TCAD activities, the first meeting was held during the 4th quarter with 18 investors present.

Celebrate TCAD's 50th Anniversary

→ Celebrated TCAD's 50th anniversary in conjunction with TCAD's Annual Meeting. Brought in a national speaker, Harry Moser, to talk about his Reshoring Initiative. 120 stakeholder's were in attendance.

Promote Ithaca as a vibrant entrepreneurial community for businesses to start, grow, and stay in Ithaca.

→ TCAD recognized programming, audience and sponsor/mentorship overlap and have partnered with the Ithaca Venture Community (IVC), a grassroots organization started by entrepreneurs, to create a more cohesive effort. The IVC had three events and one BBQ each year, and we have grown it to include six events and expand the BBQ to acknowledge entrepreneurial growth in the community. TCAD is providing administrative and volunteer support while entrepreneurs continue to host events.

In collaboration with stakeholders, hire a public relations firm to promote the region's entrepreneurial activity and successes.

→ In collaboration with Entrepreneurship at Cornell, TCAD released an RFP seeking a PR firm and selected Development Counsellor's International (DCI). TCAD applied and was awarded funds from NYSEG's Economic Development Outreach program for this project.

TCAD hosted DCI in a two-day immersion tour of Ithaca to learn about our landscape and arranged key meetings with stakeholders and entrepreneurs. DCI hosted three reporters in Ithaca for a press tour over three days. DCI also hosted Zach Shulman and Mayor Svante Myrick in NYC for a one-day media trip for interviews with top tier media.

The effort has resulted in 31 million impressions and landed placements in: Entrepreneur, NASDAQ, American Entrepreneurship, CNN Money, The Story Exchange, AOL on Business, Frequency.com, VentureBeat, NBC Atlanta, XLTX, Newslook.com and Bloomberg TV.

Explore an annual event to celebrate and showcase entrepreneurial activities in the region.

→ Held a stakeholder meeting with various individuals from the entrepreneur community and decided that an annual event would not be of interest to the community. The group decided to leverage the attendance at the Tech Meet Ups as a way to recognize entrepreneurial successes. It was suggested we look into events such as StartUp Weekend and StartUp Grind to further these efforts as well.

TCAD was an event sponsor for the UVANY Venture Forum, where the Founder of Chobani, Hamdi Ulukaya, spoke.

Website – corrected and updated programs and systems on the backend of the website. Have started working with Singlebrook moving forward. Working on a new updated design for the current website.

Employee Handbook Workshop – collaborated with The CBORD Group and Miller Mayer.

WHCU Real People Real Jobs – created twelve monthly six-minute spots for WHCU Real People Real Jobs, which discuss various economic development issues throughout the year with TCAD and special guests. The podcasts are available at WHCU and on the TCAD website. Guests have included: Steve Snyder, BorgWarner Morse TEC; Zach Shulman, Entrepreneurship at Cornell; and Tom Schryver, Rev.

Internal Administrative Functions

Launch a new customer relationship management (CRM) database and implement new management tools offered through the database supplier.

→ Explored various customer management systems, however, the systems became over engineered and TCAD decided a much simpler system is needed.

TCAD 2015 WORK PLAN

Approved by TCAD Board of Directors: January 15, 2015

Mission: TCAD is dedicated to building a thriving and sustainable economy that improves the quality of life in Tompkins County by fostering the growth of business and employment.

Vision: A flourishing economy with exciting, innovative firms that inspire and attract a talented workforce.

Organizational Strategies

- Build strategic, as opposed to transactional, relationships with our board, investors, customers, and external resources.
- Be forward-looking in developing our services, assets and resources.
- Ensure all activities are mission driven, developing: a wide range of quality employment opportunities for local residents; skilled workforce and entrepreneurs; business and property investment; and a high functioning ecosystem for business sectors.
- Target resources to support local businesses and entrepreneurs that have strategic reasons to be located here and are committed to the local community.
- Calculate and track impact of activities to guide decisions on utilization of scarce resources.
- Provide leadership on the key issues impacting the economy of the County, region and State.

Core Activities

Direct Services to Businesses

Provide information and technical, financial and site location assistance that supports the creation, retention, expansion and attraction of businesses in Tompkins County. TCAD's focus is on wealth-creating, traded sectors including: Education, Manufacturing & High Tech, Visitors & Tourists, Utilities, Agriculture, and Mining.

Economic Development Leadership to the County

Provide leadership for the County's economic development activities, including long-term strategies and responses to near-term challenges and opportunities. Foster the leadership relationships and stakeholder engagement necessary to successfully implement local and regional economic development initiatives.

Marketing, Communications & Development

TCAD: Communicate our objectives and accomplishments to our investors, the businesses we provide services to and the community in general. Ensure long-term and diverse funding of TCAD.

Local Economy: Participate in creating an environment in Tompkins County and New York State that supports economic growth. Promote Tompkins County as a good place to live and do business.

General Administrative Functions

Maintain economic and business information resources to increase accountability and well-informed policy decisions. Provide office and program administration, and promote staff development.

TCAD Foundation

Administer the TCAD Foundation.

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2014 Highlights of Top Activities & Accomplishment

Direct Services to Businesses

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- **Projects: 18**
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The TCAD Foundation: Established its first independent board in July 2014. Completed a memorandum of understanding for TCAD to incubate the TCAD Foundation for its first three years. Defined a mission and vision, and set preliminary goals.

See the 2014 Activities and Accomplishments Report for More Details.

Direct Services to Businesses

Core Activities

- Administer six local programs:
 - Tompkins County Industrial Development Agency
 - Tompkins County Development Corporation
 - Revolving Loan Fund Program (TCAD, Minority and Women's, Countywide, Sustainable Business, and Town of Dryden)
 - Empire Zones Program
 - Tourism Capital Grants Program
 - Ithaca Venture Tech Meet-up/Entrepreneurs Forum
- Provide technical and financial assistance to new, existing, expanding and relocating businesses.
- Connect businesses with appropriate incentives, services and technical assistance offered by other local, regional, State and federal programs.
- Interpret and promote new regional, State and federal economic development programs.
- Undertake annual business retention and expansion (BR&E) visits with customers to establish and maintain strategic relationships and deliver targeted services.
- Continue building our relationship with Tompkins County Workforce Investment Board as a strategy to assist businesses in meeting workforce goals.
- Work with the Center for Regional Economic Advancement and other Cornell programs, strengthening the bridge between Cornell and the community by assisting technology-related businesses to form and stay in the region.
- Provide site location assistance to key projects.

Featured Activities

- Explore opportunities to capitalize a seed stage fund of \$1 to \$2 million and an SBIR matching fund for early stage companies.
- Implement the TCAD mentoring program to provide new ventures with guidance and assistance.
- Facilitate development of an informal Angel investment network to bridge the gap between research grants and later stage funding to support high tech company growth.

Economic Development Leadership for the County

Core Activities

- Provide thought and process leadership for the County's economic development activities, including long-term strategies and responses to near-term challenges and opportunities.
- Foster the leadership relationships and stakeholder engagement necessary to successfully implement local and regional economic development initiatives.
- Convey needs of customers to local, regional, State, and federal policy makers to refine existing economic development programs and to create new ones.
- Work with key community stakeholders to develop and implement a legislative agenda for the local, State and federal level.
- Advocate for government policies that are supportive of economic development.
- Strengthen partnerships with key organizations such as the Chamber of Commerce, Cornell University, Ithaca College, TC3 and other TCAD partners to develop policies and support activities that achieve TCAD's economic development objectives.
- Provide leadership to the Economic Development Collaborative for implementation of the Tompkins County Economic Development Strategy.
- Build on our relationship with the Workforce Investment Board to continue to be a leader in recognizing the importance of talent to economic development success.
- As the County's economic information resource, prepare analyses of labor, business sector and other economic data. Keep stakeholders and the public informed via our website, the media, and presentations.
- Work to sustain and improve airport service.

Featured Activities

- Design, publicize, and promote the Economic Development Strategy to the community, especially to municipal and business leaders.
- Prepare a briefing paper on the demand for commercial and industrial space. This will include an analysis of current real estate supply, absorption rate, and potential demand for new space over a ten-year period.
- Prepare a preliminary site plan via a joint venture with the County Planning Department for new industrial park sited on County-owned property adjacent to the airport.
- Continue to work with stakeholders to facilitate the development of the former Emerson Power Transmission site into a mixed use industrial, office and residential hub.
- Create and maintain a database of new startups and entrepreneurial activity.
- Research and make a recommendation to the TCIDA regarding implementation of a local construction labor policy.
- Work with stakeholders to ensure adequate utility infrastructure, including consideration of energy conservation and renewable energy development, to support retention and expansion of business.

Marketing, Communications & Development

Core Activities

- Ensure long-term and diverse funding of TCAD.
- Promote the Industrial Development Agency, Tompkins County Development Corporation, Revolving Loan Funds and other incentive programs.
- Execute TCAD's marketing strategy to increase public awareness and investment. Communicate our objectives and accomplishments to our investors, the businesses we serve and the community in general.
 - Work with the Communications Committee to leverage all TCAD's activities.
 - Plan and implement TCAD's Annual Report to the Community.
 - Market and promote TCAD through the Annual Report, TCAD Newsflash, signage for project sites, editorials, advertisements, media relations and community sponsorships.
 - Update, continue to develop, and promote www.tcad.org as the organization's public interface, ensuring that the site reflects TCAD's activities and accomplishments.
 - Increase TCAD's presence by speaking to community groups and organizations to create a greater understanding of the work we do.
- Participate in creating an environment in Tompkins County, the region and New York State that is supportive of economic growth. Promote Tompkins County as a good place to live and do business.

Featured Activities

- Execute PR and Marketing Strategy (educate/awareness of business in Tompkins County, national outreach, media placements, social media) and promote Ithaca as a vibrant entrepreneurial community for businesses to start, grow, and stay in Ithaca.
- Increase engagement with the entrepreneurial ecosystem (Entrepreneurs' Forum and Ithaca Venture Community).
- Sponsor events and workshops of interest and relevance to the business community.
- Launch an updated website.

General Administrative Functions

Core Activities

- Provide overall office and program administration including finance and budget as well as human resources support.
- Administer ED programs, grants, and contracts, especially: revolving loan funds, Industrial Development Agency, Tompkins County Development Corporation programs, TCAD Foundation.
- Provide accurate fiscal management for TCAD's operations.
- Promote staff development.
- Continue to work with the TCAD Board on issues identified in the board self-evaluation including new Board member orientation and improving Board engagement.
- Create the annual work plan. Track progress on work plan goals, and at year-end compare accomplishments to goals.
- Continue to monitor the Public Authority Accountability Act/Public Authority Reform Act as it pertains to compliance for the TCIDA and TCDC.
- Periodically review/renew TCAD's organizational mission, strategy, values, and goals.

Featured Activities

- Launch a new Customer Relationship Management database and implement new management tools offered through the database supplier.



TCAD Foundation

Core Activities

- Provide an umbrella to catalyze, plan, and seek new funding resources for regional partnerships in four impact areas:
 - Rural Wealth Creation
 - Workforce Development
 - Entrepreneurship
 - Energy

Featured Activities

- Work with the Workforce Investment Board to explore training needs of regional manufacturers especially for entry-level positions. Build on that exploration to design, implement, and fund a training program.
- Acquire funding to pursue a more detailed feasibility study for a Food Business Incubation Program.

**Tompkins County Industrial Development Agency
Board of Directors Meeting DRAFT Minutes
January 8, 2015
TC Legislative Offices
121 E. Court Street, Ithaca, NY**

Present: Jim Dennis, Grace Chiang, Svante Myrick, Will Burbank, Martha Robertson

Staff Present: Michael Stamm, Heather Filiberto, Ina Arthur (recording), Mariette Geldenhuys,)

Guests Present: Dan Hoffman, Stacey Black, Irene Weiser

CALL TO ORDER The meeting was called to order at 4:15 PM

ADDITIONS TO THE AGENDA

Svante Myrick moved to add the resolution authorizing amendment of the PILOT agreement for 9 and 19 Brown Road. Will Burbank seconded the motion. The motion passed.

PRIVILEGE OF THE FLOOR

Dan Hoffman, Elm Street, City of Ithaca, thanked the board for listening to the citizens who spoke regarding the 130 Clinton Street Application at last months meeting. The independence of the IDA Board was confirmed. He hopes that the board will be open to ideas on rethinking the application process.

Irene Weiser, Town of Caroline, shared Mr. Hoffman's comments. She is excited about the Mayor's comments on working on changes to the City's CIITAP Policy with the IDA. She announced the formation of a new group: Coalition for Sustainable Economic Development (CSED). She hopes that the City and County and this new group can work together and address economic development issues.

BUSINESS

RESOLUTION APPROVING AMENDMENT OF PAYMENT IN LIEU OF TAX AGREEMENT Ithaca B&T Associates, LLC (property owner) (re BinOptics Corporation) 9 Brown Road, Village of Lansing (Village of Lansing tax parcel number 45.1-1-55.9) and 19 Brown Road, Village of Lansing (Village of Lansing tax parcel number 45.1-1-55.22)

Ms. Geldenhuys explained that the Board approved tax incentives for the BinOptics project earlier. One of the buildings that the company occupies is located at 9 Brown Road that is under an existing PILOT agreement that includes another tax parcel/building. In order to deliver the tax incentives for BinOptics, there is a need to carve out the 9 Brown Road building from the original PILOT agreement.

Jim Dennis moved to approve the resolution amending the PILOT Agreement for 9 and 19 Brown Road. Svante Myrick seconded the motion. The motion passed 5-0

2015 Memorandum of Understanding with TCAD

Will Burbank moved to approve the 2015 Memorandum of Understanding with TCAD. Svante Myrick seconded the motion. The motion passed 5-0

Mr. Stamm commented that the 2015 TCAD Work Plan will be presented in more detail at the February meeting.

Other Business

Mr. Myrick brought up the topic of the City's CIITAP Policy and his desire to re-examine the policy along with the TCIDA and the administrative staff. Is the IDA willing to lead a joint commission?

Mr. Dennis agreed that there is a need to relook at the policy.

Mr. Myrick spoke to an income gap that is growing in our community and the housing crisis that goes along with it. Jobs are available and growing in the County, but there is not enough housing (affordable or not). Therefore those who work here cannot afford to live here. There is a need to incentivize more housing developments.

Mr. Myrick asked if a standard policy for all municipalities that would encourage housing developments could be worked on.

Ms. Robertson commented that the CIITAP Policy is a "child" of the City of Ithaca and involves more than housing developments. Perhaps TCCOG could be used as a vehicle to see if other municipalities are interested in developing their own similar policy.

Mr. Dennis wondered if other municipalities are interested – this has been proposed to them and only the Town of Lansing has developed a similar policy.

Mr. Stamm stated that to solve the housing crisis will take more than tax incentives. There are infrastructure issues such as sewer, water and energy. There are other tax incentives that low-income housing developers such as INHS have access to that the IDA cannot deliver.

It was also pointed out that the IDA couldn't offer abatements to owner occupied housing.

Ms. Robertson commented that the IDA has looked at developing a housing abatement; discussing with INHS and Better Housing leaders.

Mr. Stamm stated that public perception and political will are issues impacting this. Many have tried to move forward with affordable housing projects but they have been knocked down due to fears about crime and drugs. Mr. Myrick agreed and commented that the social justice proponents did not show up at those discussions to defend the projects.

Ms. Chiang and Mr. Burbank agreed that this is a timely topic that should be given another look.

Ms. Robertson asked if there are any other "density" policies among the other IDAs in the State?

Ms. Filiberto commented that there are about 15 other IDAs that have housing incentives. Most are tied in with the community's comprehensive plan.

Mr. Dennis agreed it is time for a relook. The focus and what we are trying to accomplish should be defined.

Mr. Burbank stressed the issues of energy efficiency and local labor support. Ms. Chiang asked if energy efficiency could be built into the policy. Mr. Dennis commented that the City and other municipalities have the land use control.

Mr. Stamm stated that the IDA is governed by State Law that tells it what projects can be approved. But the IDA does have leeway on the criteria and how projects are incentivized.

STAFF REPORT

Mr. Stamm gave an update on the OSC proposed legislation that could impact IDAs.

- IDAs should ask applicants where their private sector funding comes from.
- IDAs should add a requirement that will identify how many new employees will come from the "region."
- IDAs should ask for a more detailed cost benefit analysis from applicants.
- The State should have the authority to review labor information (?)

Mr. Burbank commented that this and other legislation should be discussed with Barbara Lifton.

Mr. Dennis spoke regarding Larry Baum's service on the TCIDA/TCDC Board. Mr. Baum's last meeting was this meeting as he has served the full number of terms allowed by the bylaws. Mr. Dennis commented that he will miss Mr. Baum's expertise and knowledge.

Mr. Stamm commented that Mr. Baum asked him to convey how proud he was to serve on the Board and that he was proud of all that the Board has accomplished.

Ms. Filiberto commented that Mr. Baum was the TCAD Board representative to the TCIDA/TCDC Boards and that the TCAD Board will appoint a new representative soon.

MINUTES

Martha Robertson moved to approve the minutes from the December 11, 2014 meeting. Svante Myrick seconded the motion.

Ms. Robertson asked that the name of the project that was discussed under privilege of the floor be added the minutes. She also had a few edits to names and addresses.

A vote was taken. The motion passed 5-0

Mr. Dennis commented that the Chair of the Tompkins County Legislature will be making appointments of the legislators that sit on the board during the January 20, 2015 Legislative meeting.

The meeting was adjourned at 5:10 PM.