

Tompkins County Industrial Development Agency

Administration provided by Ithaca Area Economic Development

**TOMPKINS COUNTY INDUSTRIAL DEVELOPMENT AGENCY
BOARD OF DIRECTORS MEETING
Wednesday, December 13, 2023 • 2:00 – 4:00 PM**

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

THIS MEETING WILL BE LIVESTREAMED
Link to live stream channel: <https://tinyurl.com/weo3tkk>

AGENDA

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3. **ADDITIONS TO AGENDA**
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Tompkins County Industrial Development Agency

Administration provided by Ithaca Area Economic Development

Carrowmoor Solar – Community Benefits Overview

12/13/23

Project Overview

Carrowmoor Solar, LLC is a proposed 5MWac community solar energy facility proposed to be constructed for the purpose of generating renewable energy for consumption by NYSEG and its customers in the area. The Proposed facility is located at 1340 Mecklenburg Road in the Town of Ithaca, whose lease area occupies 39 acres of former agricultural field. The facility will be composed of Terratrak single-axis tracking racks, American-Made Heliene Bifacial Solar panels, SMA Central Inverters and Transformers, and pad-mounted interconnection equipment.

The system will be connected to the NYSEG local distribution Grid via Mecklenburg Road and the West Hill Substation. Carrowmoor Solar has contributed just nearly \$1million dollars to infrastructure upgrades in the immediate area to enable this development.

The proposed incentive is consistent with the Off-Site Commercial Solar Policy: A twenty-five year PILOT with a payment of \$4,200 per megawatt (AC) in year one with a 2% annual increase each year. The fee for solar projects is 1/2% of project costs. The Town of Ithaca Supervisor has submitted a letter in support of this request.

Current town, County and school district taxes on the entire 91-acre parcel are estimated at \$4,362. Roughly 53% of the parcel will remain vacant and taxable (i.e. not part of the solar project PILOT) and would pay an estimated \$2,486 in property taxes in addition to the \$21,000 paid under the PILOT on the remaining land, for an increase in property taxes of approximately \$18,514 in year one.

Cost-Benefit Analysis

- Extent to which project would create and/or retain private sector jobs – There will be no on-site direct jobs because of this project. There will be an estimated 32 FTE construction jobs generated during development.
- Estimated value of tax exemption – 3.9% of total project costs (note that solar panels, racking, etc. are not subject to state sales tax, however the sales tax exemption delivered by the IDA exempts state and local sales tax together; applicant will likely only use 50%).

| | |
|--------------|------------------|
| Property Tax | \$28,227 |
| Sales Tax | \$432,964 |
| Mortgage Tax | 0 |
| TOTAL | \$461,191 |

- Estimate of private sector investment to be generated by the project – \$11,831,749
- Likelihood of completing project in a timely manner – Nearly \$1 million in interconnection costs and roughly \$100,000 (24%) of soft costs have already been incurred. Town approvals have been

secured. SEQR is completed. The applicant parent company Nexamp is the largest asset holder of Community Solar projects in NYS, having financed more than 500MW worth of assets across 103 projects. The project is on track to break ground in 2024.

- Extent to which project would generate additional sources of revenue for local taxing jurisdictions – the project will generate \$563,351 in new property taxes over 25 years. In addition, fire and other special district taxes will be paid based on the full improvement value.

- Other benefits that might result from the project:
 - The project will reduce carbon emissions by providing renewable energy generation. The project supports the New York State goals to transition to renewable energy sources and the County’s carbon emission reduction goals.

Carrowmoor Solar - Incentive Schedule

The proposed incentives outlined below are consistent with the Off-Site Commercial Solar Policy: A twenty-five year PILOT with a payment of \$4,200 per megawatt (AC) in year one with a 2% annual increase each year. The fee for solar projects is 1/2% of project costs.
5 MW Project

| Year | Payment With PILOT | Payment with No PILOT |
|--------------|--------------------|-----------------------|
| 1 | \$21,000 | \$22,052 |
| 2 | \$21,420 | \$22,493 |
| 3 | \$21,848 | \$22,943 |
| 4 | \$22,285 | \$23,402 |
| 5 | \$22,731 | \$23,870 |
| 6 | \$23,186 | \$24,347 |
| 7 | \$23,649 | \$24,834 |
| 8 | \$24,122 | \$25,331 |
| 9 | \$24,605 | \$25,838 |
| 10 | \$25,097 | \$26,354 |
| 11 | \$25,599 | \$26,882 |
| 12 | \$26,111 | \$27,419 |
| 13 | \$26,633 | \$27,968 |
| 14 | \$27,166 | \$28,527 |
| 15 | \$27,709 | \$29,097 |
| 16 | \$28,263 | \$29,679 |
| 17 | \$28,828 | \$30,273 |
| 18 | \$29,405 | \$30,878 |
| 19 | \$29,993 | \$31,496 |
| 20 | \$30,593 | \$32,126 |
| 21 | \$31,205 | \$32,768 |
| 22 | \$31,829 | \$33,424 |
| 23 | \$32,466 | \$34,092 |
| 24 | \$33,115 | \$34,774 |
| 25 | \$33,777 | \$35,470 |
| Total | \$563,351 | \$591,578 |

| | |
|----------------------|-----------------|
| PILOT Savings | \$28,227 |
|----------------------|-----------------|

Solar Portion
(47% of Full Parcel)

| Current Value | Full Parcel | Solar Portion |
|---------------|-------------|---------------|
| Acres | 90.12 | 39 |
| Land Value | \$182,200 | \$78,346 |
| Current Taxes | \$4,362 | \$1,876 |

NYS Solar Valuation Model

| | |
|-----------------|-----------|
| Improvement | \$842,672 |
| land value est. | \$78,346 |
| Total Value | \$921,018 |
| Taxes Yr 1 | \$22,052 |

| | Tax Rate | Tax Distribution | Yr. 1 Est. Tax Distribution |
|------------------|------------------|------------------|-----------------------------|
| 2023 Town Tax | 2.076933 | 8.67% | \$1,822 |
| 2023 County Tax | 5.645193 | 23.58% | \$4,951 |
| 2023-2024 School | 16.221173 | 67.75% | \$14,512 |
| Total | 23.943299 | | |

**Tompkins County Industrial Development Agency /
Tompkins County Development Corporation**
Application for Incentives

Date: 09/15/2023

I. APPLICANT INFORMATION (company receiving benefit)

Name of Company/Applicant: Carrowmoor Solar, LLC

Owner: Nexamp Solar, LLC – Nexamp Inc

Address: 101 Summer St, Flr 2

City: Boston State: MA Zip: 02110

Primary Contact (First, Last): Ryan M McCune

Phone: 607 592 5648 Email: RMcCune@Nexamp.com Fax: () -

If a separate company will hold title to/own the property, please provide the name and contact information for that entity:

Name of (Holding) Company: Rancich Family Limited Partnership

Owner: John Rancich

Address: 310 N Aurora St

City: Ithaca State: NY Zip: 14850

Primary Contact (First, Last): _____

Phone: ((607) 279-0604) Email: jrancich@aol.com Fax: () -

Describe the terms and conditions of the lease between the applicant and the owner of the property: Nexamp currently holds a 25 year lease with options for up to 40 years with Rancich Family Limited Partnership for the development of a Community Solar project. The Operations Period of this lease begins at the earliest of Commercial Operation, or August 6th, 2025. The lease allows for the construction and operation of the proposed 5MWac solar facility, and any associated future energy storage facilities.

Select the type of incentives being requested (select all that apply):

- | | |
|---|---|
| <input type="checkbox"/> Tax-Exempt Bonds | <input type="checkbox"/> Taxable Bonds |
| <input checked="" type="checkbox"/> Real Property Tax Exemption | |
| <input type="checkbox"/> Standard Tax Exemption (7-year) | |
| <input checked="" type="checkbox"/> Other (attach justification) | |
| <input type="checkbox"/> CIITAP: <input type="checkbox"/> 7-year | |
| <input type="checkbox"/> CIITAP: <input type="checkbox"/> 10-year (requires determination of financial need – see CIITAP for details) | |
| <input checked="" type="checkbox"/> Sales Tax Exemption | <input type="checkbox"/> Mortgage Recording Tax Exemption |

Applicant Attorney: Couchwhite, LLP – Joshua Sabo

Address: 540 Broadway, PO Box 22222

City: Albany State: NY Zip: 12201

Primary Contact (if different from above:): _____

Phone: (518)320-3443 Email: JSabo@CouchWhite.com Fax: () -

Applicant Accountant: _____

Address: _____

City: _____ State: _____ Zip: _____

Primary Contact (if different from above:): _____

Phone: () - Email: _____ Fax: () -

Applicant Engineer/Architect (if known): LaBella Associates, LLP

Address: 300 State St, Suite 201

City: Rochester State: NY Zip: 14614

Primary Contact (if different from above:): _____

Phone: (585)454-6110 Email: CFlynn@LaBellaPC.com Fax: () -

Applicant Contractor (if known): Nexamp, Inc

Address: 101 Summer St, Flr 2

City: Boston State: MA Zip: 02110

Primary Contact (if different from above:): Chris Perron, SVP, Deployment

Phone: () - Email: CPerron@Nexamp.com Fax: () -

II. BUSINESS HISTORY

Year company was founded: 2023 NAICS Code: 283900

Type of ownership (i.e. C-Corp, LLC): LLC

Describe in detail company background, products, customers, goods and services:

Carrowmoor Solar, LLC is a project company and wholly owned subsidiary of Nexamp Capital, LLC charged with the operation of a 5MWac Community Solar Array in the Town of Ithaca. This is Carrowmoor's first undertaking, as the company was created in April of 2023. This facility will sell power in to the local energy grid, and allow the local community access to Community Solar subscriptions that can help reduce their energy costs.

Nexamp, originally founded in 2007, is a solar developer, operator and construction firm headquartered in Boston MA. The individuals, property owners, businesses and communities served by Nexamp projects benefit for its nationally distributed portfolio of solar assets. Nexamp, directly and through its wholly

owned subsidiaries, develops projects, acquires fully-developed projects, and manages its projects on a continuing basis. Nexamp is the largest asset holder of Community Solar projects in NYS, having financed more than 500MW worth of assets across 103 projects.

Nexamp is a vertically integrated development unit, handling site origination, development, acquisition, construction and long-term asset management. In addition to housing the top community solar deployment unit in the country in 2022, Nexamp manages more than 55,000 electrical accounts, ranging from individual homes and businesses, to portfolios of corporate accounts such as Walmart and T-Mobile.

Carrowmoor Solar will join Nexamp's more than 500MW of NY assets providing energy discounts and decarbonization opportunities to more than 35,000 NY residents and businesses. At estimated discounts of 10% and existing NYSEG energy rates, Carrowmoor Solar will provide homes and/or businesses in NYSEG territory a minimum of \$121,000 a year in savings on NYSEG utility bills.

Major Customers: NYSEG and all NYSEG customers

Major Suppliers: N/A

Has your business every received incentives that required job creation? Yes No

If yes, please describe: _____

Were the goals met? Yes No

If no, why were the goals not met? _____

Annual sales to customers in Tompkins County: \$TBD

Percent of annual sales subject to local sales tax: 0%

Value of annual supplies, raw materials and vendor services that are purchased from firms in Tompkins County: \$0

III. PROJECT DESCRIPTION AND DETAILS

Project Location (all addresses and tax parcels): A 39-acre portion of 1340 Mecklenburg Rd, Ithaca, NY 14850 – SBL 027.-1-15.2

Property Size (acres): existing: 91.12 proposed: 39

Building Size (square feet): existing: 0 proposed: 0

Proposed Dates: start: 3/30/2024 end: 3/30/2025

Please provide a narrative of the Project and the purpose of the Project (new build, renovations, and/or equipment purchases, etc.). Identify specific uses occurring within the Project. Describe any and all tenants and end users:

Carrowmoor Solar, LLC is a proposed 5MWac community solar energy facility proposed to be constructed for the purpose of generating renewable energy for consumption by NYSEG and its customers in the area. The Proposed facility is located at 1340 Mecklenburg Road in the Town of Ithaca, whose lease area occupies 39 acres of former agricultural field. The facility will be composed of Terratrak single-axis tracking racks, American-Made Heliene Bifacial Solar panels, SMA Central Inverters and Transformers, and pad-mounted interconnection equipment.

Site control has been secured via a 40-year lease with the Landowner, Rancich Family Limited Partnership.

The system will be connected to the NYSEG local distribution Grid via Mecklenburg Road and the West Hill Substation. Carrowmoor Solar has contributed just shy of \$1million dollars to infrastructure upgrades in the immediate area to enable this development.

Energy generated by the system will be purchased by the utility (NYSEG) via the VDER tariff program, and these energy credits will be available for purchase at a discount by all NYSEG customers. Customers can be comprised of residential, commercial or municipal entities connected to NYSEG's New York State Grid, and are not restricted to residents of the Town or County.

Carrowmoor Solar, LLC will be the sole tenant located at the property, and end users will be all NYSEG customers contracted to purchase energy credits from the facility following its operation.

Is there a likelihood that the Project would not be undertaken but for the financial assistance provided by the Agency? Yes No

If yes, describe the reasons why the Agency's financial assistance is necessary and the effect the Project will have on the Applicant's business or operations. Focus on competitiveness issues, project shortfalls, etc.:

PILOT agreements and Sales Tax exemptions are essential for the financing of solar energy projects and mitigation or burgeoning construction costs. Utilizing the standard NYS assessment valuation would result in unfavorable additional costs. The assurances and predictability provided by a PILOT agreement are essential to predicting operating costs and securing market rate financing .

If no, provide a narrative indicating why the Project should be undertaken by the Agency:

If the Applicant is unable to obtain financial assistance for the Project what will be the impact on the County/City/Town/Village? The project may not move forward, contributing to a decreased taxable value attributed to the parcel. Additionally, the facility not being constructed will further the Town of Ithaca's reliance on fossil fuel energy being imported to the community.

Describe what green building practices you plan to use:

The facility itself is a renewable energy facility, generating carbon free power sufficient to offset the energy use of more than 700 homes or businesses. Care has also been taken to design a facility that will have minimal impact on the environment, including compliance with NYSDAM guidelines, proposal of Agrovoltatics practices, and ongoing commitment to soil preservation on the parcel.

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

If yes, number of visitors per year: _____

Average duration of stays (days): _____

Occupancy

Select Project type for all end users at Project site (select all that apply):

- | | |
|---|--|
| <input type="checkbox"/> Industrial | <input type="checkbox"/> Service*, ** |
| <input type="checkbox"/> Acquisition of existing facility | <input type="checkbox"/> Back office |
| <input type="checkbox"/> Housing | <input type="checkbox"/> Mixed use |
| <input type="checkbox"/> Multi-tenant | <input type="checkbox"/> Facility for aging |
| <input type="checkbox"/> Commercial | <input type="checkbox"/> Civic facility (not for profit) |
| <input type="checkbox"/> Retail*, ** | <input checked="" type="checkbox"/> Other |

* For Purposes of this question, the term "retail sales" means (1) sales by a registered vendor under Article 28 of the Tax Law of New York (the "Tax Law") primarily engaged in the retail sale of tangible personal property (as defined in Section 1101(b)(4)(i) of the Tax Law, or (2) sales of a service to customers who personally visit the project location.

** If Applicant checked "retail" or "service," complete the Retail Questionnaire contained in Section X.

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):

| | Business | Nature of Business | % of total square footage |
|----|-----------------------|---------------------------|----------------------------------|
| 1. | Carrowmoor Solar, LLC | Solar Facility | 100 |
| 2. | _____ | _____ | _____ |
| 3. | _____ | _____ | _____ |

IV. PROJECT COSTS AND FINANCING

Project Costs

| | Amount (\$) |
|---|-------------------------|
| Land and/or Building Acquisition: _____ acres _____ square feet | \$ _____ |
| New Building Construction: _____ square feet | \$ _____ |
| Building Addition(s): _____ square feet | \$ _____ |
| Infrastructure Work: | \$1,240,231.58 |
| Reconstruction/Renovation: _____ square feet | \$ _____ |
| Manufacturing Equipment: | \$ 6,148,231.69 |
| Non-Manufacturing Equipment (furniture, fixtures, etc.): | \$ _____ |
| Soft Costs (professional services, etc.): | \$899,285.00 |
| Other (Specify): <u>Utility Interconnection Costs</u> | \$999,263.00 |
| Other <u>Labor</u> | \$2,544,782.51 |
| TOTAL: | \$ 11,831,794.60 |

Have any of the above costs been paid or incurred as of the date of this application? Yes No

If yes, describe particulars: 100% of all interconnection costs, and roughly 24% of soft costs have been incurred at this time.

Sources of Funds for Project Costs

| | |
|--|----------------|
| Bank Financing | \$6,744,122.92 |
| Equity | \$5,087,671.68 |
| Tax Exempt Bond Issuance (if applicable) | \$ _____ |
| Taxable Bond Issuance (if applicable) | \$ _____ |
| Public Sources (Include sum total of all state and federal grants and tax credits) | \$ _____ |

Identify each State and federal grant/credit:

| | |
|-----------------|----------------|
| <u>NYSERDA*</u> | \$1,238,328.00 |
| _____ | _____ |
| _____ | \$ _____ |

Total sources of funds for Project costs: \$11,831,794.60

Project refinancing of existing debt only (estimated): \$ _____

Amount of anticipated financing from a lending institution: \$ _____

Note: The applicant must inform the TCIDA/TCDC at the time of issuance of commitment letter if the financing will exceed the amount stated here.

*NYSERDA funding is pending and has not been awarded at the time of this application

V. VALUE OF INCENTIVES

Property Tax Exemption: (Agency staff will fill out property tax exemption information based on information submitted by the applicant).

Assumptions: \$_____ Value of increase in assessment*

*value of increased assessment deducted from NYS Assessment Calculator valuation, as attached to this application

_____Annual increase in assessment/tax rate

New taxes paid: \$ _____ **Taxes Abated:** \$ _____

| Year | County | School | City/Town | Village | Total | County | School | City/Town | Village | Total |
|--------|--------|--------|-----------|---------|-------|--------|--------|-----------|---------|-------|
| 1 | | | | | | | | | | |
| 2 | | | | | | | | | | |
| 3 | | | | | | | | | | |
| 4 | | | | | | | | | | |
| 5 | | | | | | | | | | |
| 6 | | | | | | | | | | |
| 7 | | | | | | | | | | |
| Totals | | | | | | | | | | |

If the applicant is requesting incentives that are greater than the Agency’s Standard Tax Exemption (7 years), please provide a description of the incentive and a justification:
 The company is requesting a standard Renewable Energy benefit as have been offered to projects developed within the community in the past. The company is requesting a \$4200/MWac PILOT agreement, commensurate with similar agreements approved by the agency within the past 5 years.

Sales and Use Tax Benefit:

Gross amount of costs for goods and services that are subject to State and local sales and use tax – said amount to benefit from the Agency’s sales and use tax exemption benefit: \$5,412,031.67

Estimated State and local sales and use tax benefit (product of sales and use tax amount as indicated above multiplied by 8%) \$432,964.00

Note: The estimate provided above will be provided to the New York State Department of Taxation and Finance and represents the maximum amount of sales and use tax benefit that the Agency may authorize with respect to the application.

Mortgage Recording Tax Benefit:

Mortgage Amount (include construction/permanent/bridge financing/refinancing): \$ _____
Estimated mortgage recording tax exemption benefit
(product of mortgage amount as indicated above multiplied by .0025): \$ _____

Complete for bond applicants only: *(Projected 25 year borrowing term)*

| | Without Bonds | With Bonds |
|-------------------------|----------------------|-------------------|
| First Year Debt Service | \$ _____ | \$ _____ |
| Total Debt Service | \$ _____ | \$ _____ |

Percentage of Project costs financed from public sector:

| | |
|---|-----------------------------|
| A. Total Project Cost | \$11,831,794.60 |
| B. Estimated Value of PILOT | <u>\$28,227</u> |
| C. Estimated Value of Sales Tax Incentive | \$432,964.00 |
| D. Estimated Value of Mortgage Tax Incentive | <u>\$0</u> |
| E. Total Other Public Incentives (tax credits, grants, ESD incentives, etc.) | \$1,238,328.00 (NYSERDA) |

Calculation of percentage of Project costs financed from public sector: 14.36%
(Total B + C + D + E above / Total Project Cost)

VI. EMPLOYMENT INFORMATION

Note: Annual employment reporting will be required during the course of the abatement.

Describe the benefits you offer to your employees:

Carrowmoor Solar, LLC does not have any current employees, and will not be hiring full time employees in the future.

Describe the internal training and advancement opportunities you offer to your employees:

Carrowmoor Solar, LLC does not have any current employees, and will not be hiring full time employees in the future

Employment Plan

| Occupation in Company | Current (Retained) Permanent FTE* Jobs | | Projected New Permanent FTE* Jobs | | | |
|-------------------------|---|---------------------|-----------------------------------|--------|--------|----------------|
| | Average Annual Salary Ranges/ Hourly Wage | Number of Employees | Year 1 | Year 2 | Year 3 | Total New Jobs |
| Professional | | | | | | |
| | | | | | | |
| Clerical | | | | | | |
| Sales | | | | | | |
| Services | | | | | | |
| | | | | | | |
| Construction | | | | | | |
| | | | | | | |
| Manufacturing | | | | | | |
| High Skilled | | | | | | |
| Medium Skilled | | | | | | |
| Basic Skilled | | | | | | |
| | | | | | | |
| Other (describe) | | | | | | |
| | | | | | | |
| | | | | | | |
| Total | | | | | | |

* Full Time Equivalent (FTE) employee is equal to 40 hours a week worked. Two or more Part-time employees whose total weekly hours add up to 40 hours are counted as one FTE.

What percentage of your current positions are occupied by women? N/A %

What percentage of your current positions are occupied by minorities? N/A %

Estimated percentage of new hires who would be unemployed at time of hire: N/A %

Estimate the number of residents of the labor market area in which the Project is located that will fill the projected new jobs to be created. *(The Agency defines the labor market area as Tompkins County and the contiguous counties; Cayuga, Seneca, Schuyler, Chemung, Tioga, and Cortland Counties)* 0

Are you willing to pay a livable wage, as defined by the Alternatives Federal Credit union (AFCU) of Ithaca, NY to all employees for the duration of the abatements? Yes No
 If no, estimate the percentage of the current workforce whose wages meet or exceed the livable wage, as defined by AFCU. 0 %

Please describe your strategy for ensuring diversity in hiring: Carrowmoor Solar, LLC does not have any current employees, and will not be hiring full time employees in the future

VII. CONSTRUCTION LABOR

Note: Applicants will be required to comply with the Agency's Local Labor Utilization Policy.

Will you use contractors who:

| | | | |
|---|---|---------|-----------------------------|
| Have a certified apprenticeship program | <input checked="" type="checkbox"/> Yes | _____ % | <input type="checkbox"/> No |
| Pay a prevailing wage | <input checked="" type="checkbox"/> Yes | 100 % | <input type="checkbox"/> No |
| Use local labor | <input checked="" type="checkbox"/> Yes | 75 % | <input type="checkbox"/> No |

Estimate the number of construction jobs 32 FTE

VIII. ENVIRONMENTAL REVIEW AND PERMITTING

Environmental Assessment Form – Short Form Long Form

Submitted to: Town of Ithaca Planning Board

Agency Name: Town of Ithaca Planning Board

Agency Address: 215 N. Tioga St

City: Ithaca State: NY Zip: 14850

Completed –
Negative
Declaration

Date of submission: 05/06/2023

Status of submission: Completed – Negative Declaration

The Applicant must comply with the State Environmental Quality Review Act (SEQRA) before the Agency can vote on proposed financial incentives. It is the applicant's responsibility to provide a copy of the-SEQRA determination by another entity.

Please describe any short-term construction impacts or other long-term impacts to existing or adjacent businesses/tenants as well as any mitigations that were identified as part of the environmental review and or permitting process:

Permits: Describe other permits required and status of approval process.

***Permit Matrix included as an appendix to the application**

Permit

Status

1. _____

2. _____
3. _____

IX. OTHER

Do you have anything else you would like to tell the TCIDA regarding this project?
 Carrowmoor Solar will be the first major renewable energy development within the Town of Ithaca, significantly impacting local access to renewable energy, and paving the way for future development. The County’s investment in this project will help the Town and County further its goals for Carbon reduction, all while providing local homes and businesses access to clean solar power.

X. RETAIL QUESTIONNAIRE (Fill out if end users are “retail” or “service” as identified in Section III)

To ensure compliance with Section 862 of the New York General Municipal Law, the Agency requires additional information if the proposed Project is one where customers personally visit the project site to undertake either a retail sale transaction or to purchase services.

- A. Will any portion of the Project (including that portion of the cost to be financed from equity or other sources) consist of facilities or property that are or will be primarily used in making sales of goods or services to customers who personally visit the project site? Yes No

If yes, please continue. If no, do not complete the remainder of the retail questionnaire and proceed to the next section of the application.

For Purposes of this question, the term “retail sales” means (1) sales by a registered vendor under Article 28 of the Tax Law of New York (the “Tax Law”) primarily engaged in the retail sale of tangible personal property (as defined in Section 1101(b)(4)(i) of the Tax Law, or (2) sales of a service to customers who personally visit the project location.

- B. What percentage of the cost of the Project will be expended on such facilities or property primarily used in making sales of goods or services to customers who personally visit the Project? _____ %

If the answer is less than 33.33% do not complete the remainder of the retail determination and proceed to the next section of the application.

If the answer to Question A is Yes AND the answer to Question B is greater than 33.33%, indicate which of the following questions below apply to the Project:

1. Will the Project be operated by a not-for-profit corporation? Yes No
2. Is the Project location or facility likely to attract a significant number of visitors from outside Tompkins County? Yes No

If yes, please provide a third party market analysis or other documentation supporting your response.

3. Will the Project make available goods or services which are not currently reasonably accessible to the residents of the municipality within which the proposed Project would be located? Yes No

If yes, please provide a third party market analysis or other documentation supporting your response.

4. 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 No

If yes, explain: _____

XI. INTER-MUNICIPAL MOVE DETERMINATION

The Agency is required by State law to make a determination that, if completion of a Project benefiting from the Agency financial assistance results in the removal of an industrial or manufacturing plant of the Project occupant from one area of the State to another area of the State or in the abandonment of one or more plants or facilities of the project occupant located within the State, Agency financial assistance is required to prevent the Project occupant from relocating out of the State, or is reasonably necessary to preserve the Project occupant's competitive position in its respective industry.

Will the Project result in the removal of an industrial or manufacturing plant of the Project occupant from one area of the state to another area of the State? Yes No

Will the Project result in the abandonment of one or more plants or facilities of the Project occupant located within the State? Yes No

If yes to either question explain how notwithstanding the aforementioned closing or activity reduction the Agency's financial assistance is required to prevent the Project from relocating out of the State or is reasonably necessary to preserve the Project occupant's competitive position in its respective industry:

Does the Project involve relocation or consolidation of a Project occupant from another municipality:

Within New York State: Yes No

Within County/City/Town/Village: Yes No

If yes to either question above, please explain: _____

XII. PAYMENT IN LIEU OF PROVIDING AFFORDABLE HOUSING UNITS

If this project is subject to a payment in lieu of providing affordable housing units on site per the Workforce Housing Policy, when will the payment be made?

At PILOT closing

Equal installments over the first three years of operation (subject to a deferral fee of 20% of the payment amount due at closing)

REPRESENTATIONS, CERTIFICATIONS AND INDEMNIFICATION

Chris Clark (name of CEO or other authorized representative of Applicant) confirms and says that he/she is the CDO (title) of Carrowmoor Solar, LLC (name of corporation or other entity) named in the attached Application (the "Applicant"), that he/she has read the foregoing Application and knows the contents thereof, and hereby represents, understands, and otherwise agrees with the Agency and 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 proposed 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 proposed Project must 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 Entitle") of the service delivery area created by the Federal Job Training Partnership Act (Public Law 97-300) ("JTPA") in which the proposed Project is located.
- B. First Consideration for Employment. In accordance with Section 858-b(2) of the General Municipal Law, the applicant understands and agrees that, if the proposed Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the applicant must 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 proposed Project.
- C. Employment Reports. The Applicant understands and agrees that, if the proposed Project receives any Financial Assistance from the Agency, the Applicant agrees to file, or cause to be filed, with the Agency, at least annually or as otherwise required by the Agency, reports regarding the number of people employed at the project site, salary levels, contractor utilization, local construction labor utilization and such other information (collectively, "Employment Reports") that may be required from time to time on such appropriate forms as designated by the Agency. Failure to provide Employment Reports within 30 days of an Agency request shall be an Event of Default under the PILOT Agreement between the Agency and Applicant and, if applicable, an Event of Default under the Project Agreement between the Agency and Applicant.
- D. Local Labor Utilization Reporting. The Applicant understands and agrees that, if the proposed Project receives any Financial Assistance from the Agency, the Applicant agrees to comply with the Local Labor Utilization Policy, which requires providing documentation that construction bids were solicited from local firms and monthly construction labor reporting as outlined in the Policy.
- E. Diversity and Inclusion. The Applicant understands and agrees that, if the proposed Project receives Financial Assistance from the Agency, the Applicant agrees to comply with the Diversity and Inclusion Policy, which requires owner-occupied facilities and facilities with on-site employees to join the Tompkins County Diversity Consortium and provide annual reports on the make up of the workforce and efforts to increase diversity and inclusion as outlined in the Policy.
- F. 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 attached Application, regardless of whether or not the Application or the Project described therein or the tax exemptions and other assistance requested therein are favorably acted upon by the Agency, (ii) the Agency's acquisition, construction and/or installation of the Project described therein and (iii) any further action taken by the Agency with respect to the Project; including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing.

- G. Sales Tax. In accordance with Section 874(8) of the General Municipal Law, the Applicant understands and agrees that, if the proposed 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. Copies of all filings shall be provided to the Agency.

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 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.

- H. Fees. By executing and submitting this Application, the applicant covenants and agrees to pay the following fees:
- (i) A non-refundable application fee of \$1,000 due at time of application submission.
 - (ii) An Administrative Fee in accordance with the "fees" section of the Agency's Uniform Tax Exemption Policy (UTEF) effective as of the date of this application, to be paid at transaction closing (unless otherwise outlined in the Project Agreement or authorizing resolution). This fee (unless otherwise outlined in the UTEF) will be equal to 1% of the project costs that are positively impacted by IDA incentives. This includes the value of construction or renovations of improvements to property that is impacted by property and sales tax abatement and the value of machinery, furniture, fixtures and equipment that are impacted by the sales tax abatement.
 - (iii) All fees, costs and expenses incurred by the Agency for (1) legal services, including but not limited to those provided by the Agency's general counsel or bond/transaction counsel, and (2) other consultants retained by the Agency in connection with the proposed Project; with all such charges to be paid by the Applicant at the closing or, if the closing does not occur, within ten (10) business days of receipt of the Agency's invoices therefore please note that the Applicant is entitled to receive a written estimate of fees and costs of the Agency's bond/transaction counsel; Agency transaction counsel fees shall be an amount equal to one-third (1/3) of the Agency's Administrative Fee set forth in (ii) above with a minimum fee of \$20,000 plus out of pocket expenditures unless otherwise agreed to in writing for smaller projects.
 - (iv) The cost incurred by the Agency and paid by the Applicant, including bond/transaction counsel and the Agency's general counsel's fees and the processing fees, may be considered as a cost of the Project and included in the financing of costs of the proposed Project, except as limited by the applicable provisions of the Internal Revenue Code with respect to tax-exempt bond financing.

If the Applicant fails to conclude or consummate necessary negotiations, or fails, 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 Applicant is unable to find buyers willing to purchase the bond issue requested, or if the Applicant is unable to facilitate the sale/leaseback or lease/leaseback transaction, then, upon presentation of an invoice, the Applicant shall pay to the Agency, its agents or assigns, all costs incurred by the Agency in the processing of the Application, including attorneys' fees, if any.

- I. FOIL. The Applicant acknowledges that the Agency is subject to New York State's Freedom of Information Law (FOIL). Applicant understands that all Project information and records related to this application are potentially subject to disclosure under FOIL subject to limited statutory exclusions.
- J. Financial Review. The Applicant acknowledges that the Agency shall undertake an assessment of all material information included in connection with the Application for Financial Assistance as necessary to afford a reasonable basis for the decision by the Agency to provide Financial Assistance for the Project, including, but not limited to qualification of the proposed project under the GML (including any retail analysis, as applicable), conducting a full application review, review of applicant financial history and project pro-formas, and consideration of all local development priorities.
- K. The Applicant represents and warrants that the information contained in this Application, to the best of the Applicant's knowledge, is true, accurate and complete.
- L. The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, State and federal tax, worker protection and environmental laws, rules and regulations.
- M. The Applicant confirms and hereby acknowledges that as of the date of this Application, the Applicant is in substantial compliance with all provisions of Article 18-A of the New York General Municipal Law, including, but not limited to, the provisions of Section 859-a(5) and Section 862(1) of the New York General Municipal Law.
- N. The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement in the Project.
- O. The Applicant and the individual executing this application on behalf of Applicant acknowledge that the Agency and its counsel will rely on the representations and covenants made in this application when acting hereon and hereby represents that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.

Signature: 

Print Name: Chris Clark

Title: CDO

Company: Carrowmoor Solar, LLC

Date: 10/12/23

STATE OF MASSACHUSETTS)
) SS.:
COUNTY OF SUFFOLK)

On the 17th day of October in the year 2023 before me, the undersigned, personally appeared Chris Clark, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signatures on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.




Notary Public Julie Beauchemin

**NEW YORK STATE FINANCIAL REPORTING
REQUIREMENTS FOR INDUSTRIAL DEVELOPMENT AGENCIES**

Please be advised that the New York General Municipal Law imposes certain reporting requirements on IDAs and recipients of IDA financial assistance. Of particular importance to IDA applicants is Section 859 (copy attached). This section requires IDAs to transmit financial statements within 90 days following the end of an Agency's fiscal year ending December 31, prepared by an independent, certified public accountant, to the New York State Comptroller, the Commissioner of the New York State Department of Economic Development. These audited financial statements shall include supplemental schedules listing the following information:

1. All straight-lease ("sale-leaseback") transactions and whether or not they are obligations of the Agency.
2. All bonds and notes issued, outstanding or retired during the period and whether or not they are obligations of the Agency.
3. All new bond issues shall be listed and for each new bond issue, the following information is required:
 - a. Name of the project financed with the bond proceeds.
 - b. Whether the project occupant is a not-for-profit corporation.
 - c. Name and address of each owner of the project.
 - d. The estimated amount of tax exemptions authorized for each project.
 - e. Purpose for which the bond was issued.
 - f. Bond interest rate at issuance and, if variable, the range of interest rates applicable.
 - g. Bond maturity date.
 - h. Federal tax status of the bond issue.
 - i. Estimate of the number of jobs created and retained for the project.
4. All new straight lease transactions shall be listed and for each new straight lease transaction, the following information is required:
 - a. Name of the project.
 - b. Whether the project occupant is a not-for-profit corporation.
 - c. Name and address of each owner of the project.
 - d. The estimated amount of tax exemptions authorized for each project.
 - e. Purpose for which each transaction was made.
 - f. Method of financial assistance utilized for each project, other than the tax exemptions claimed by the project.
 - g. Estimate of the number of jobs created and retained for the project.

Please sign below to indicate that you have read and understood the above.

Signature: 

Print Name: Chris Clark

Title: CDO

Company: Carrowmoor Solar, LLC

Date: 10/17/23

Attachment 1 - Permit Matrix & Existing Approvals

| Jurisdiction | Approving Party | Approval | Status | Notes |
|--------------------|--------------------------|--------------------------------|----------------------------------|--|
| Town of Ithaca | Planning Board | SEQR – Negative Declaration | Approved – Negative Declaration | |
| Town of Ithaca | Planning Board | Preliminary Site Plan Approval | Approved | |
| Town of Ithaca | Planning Board | Final Site Plan Approval | Approved | |
| Tompkins Count | Planning Board | 239-m | Completed – Recommended Approval | - |
| Town of Ithaca | Code Enforcement Officer | Building Permit | To Be Submitted | |
| New York State | NYS DAM | NOI Submittal | Approved – No impact | |
| New York State | NYS DOT | Perm 33C Permit | Submitted | |
| New York State | NYS DEC | SPDES Water Permit | To Be Submitted | MS4 Approval must be granted by the Town of Ithaca prior to DEC submission |
| New York State | NYS DEC | Wetland and Habitat Assessment | Approved – No Impact | |
| New York State | NYS HPO | No Impact Letter | Approved – No Impact | |
| Federal Government | FAA | Navigation Impact Designation | Approved – No Impact | |
| Federal Government | USFWS | No Impact letter | Approved – No Impact | |



TOWN OF ITHACA NEW YORK

OFFICE OF TOWN SUPERVISOR

Rod Howe, Supervisor
215 N. Tioga St 14850
607.273.1721
rhowe@town.ithaca.ny.us

October 31, 2023

Heather McDaniel, Administrator
Tompkins County IDA
119 E. Seneca St., Suite 200
Ithaca, NY 14850

Dear Ms. McDaniel,

The Town of Ithaca is in support of offering a tax incentive to Nexamp for the Carrowmoor Solar, LLC project. We understand this letter will enable Tompkins County IDA to proceed with Nexamp's application.

The Town recently revised its solar law to allow for larger solar projects in areas of the Town that meet certain criteria and we are generally in favor of solar development.

Please let me know if you need any further information.

Sincerely,

Rod Howe
Supervisor

Cc: R. McCune, D. Shaw, P. Rosa



Ithaca Area Economic Development

IAED Work Plan – 2024

DRAFT – 11/28/23 for HED /IAED Planning Committee

Mission: IAED 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 diverse and inclusive economy with innovative businesses, entrepreneurs, and partnerships that foster employment pathways and promote economic prosperity for all

Sector Focus:

- Manufacturing & High Tech
- Software, mobile & technology development
- Real estate development
- Food and beverage production & distribution
- Healthcare
- Tourism & Hospitality

Outcomes: **Direct Services**

\$150 Million Private Investment
100 New Jobs
\$5.2 Million New Payroll
\$8.6 Million New Property Taxes

Industry Partnerships (Workforce Training)

30 Trainees
75% Low-Moderate Income (LMI) Trainees
33 Individuals Placed into Full-Time Positions
75% Job Retention Rate (30/60/90 days, 6 months)

Community Benefits

75% Local Construction Labor
160 New Housing Units
37 New Affordable Housing Units
32 Megawatts Renewable Energy
30% MWBE Businesses Served

This Work Plan is organized to suit the three program areas identified in IAED’s 5-Year Organizational Strategy (2024-28); Direct Services, Workforce Development, and Economic Development Leadership, with an underlying theme of increased community awareness. Core activities in each of the program areas represent the majority of IAED’s work. Additional special projects, new initiatives, and other important issues that IAED will focus on during the year are also identified in this plan.



Ithaca Area Economic Development

SPECIAL PROJECTS

Direct Services

1. **SouthWorks Redevelopment** – Work closely with the ownership group to facilitate comprehensive redevelopment of the site into an interconnected, mixed-use neighborhood where opportunity, community, and ingenuity thrive. Support sector-specific redevelopment efforts, including the creation of an innovation hub for technology companies seeking to scale out of regional incubators, and attract industrial tenants to appropriate locations within the site.

*Performance
Measures:*

- Oversee implementation of the IJA infrastructure study grant (awarded 2023)
- Determine and aid next steps to develop the Innovation Hub; identify possible private sector partners
- Facilitate incentive approvals with the Tompkins County Industrial Development Agency (TCIDA)
- Identify and support grant opportunities for infrastructure improvements or industrial/high tech redevelopment

2. **Industrial Site Analysis** – Select and coordinate a consultant to inventory existing industrial sites in Tompkins County and identify at least two viable opportunities to assemble a 40- to 100-acre parcel for investment and business attraction efforts. The analysis would include preliminary environmental and geotechnical surveys, infrastructure assessment, and other reviews to secure “New York State Shovel-Ready Site” designation.

*Performance
Measures:*

- Oversee RFP process and consultant selection
- Oversee consultant and establish goals and priorities
- Present completed study and action plan to stakeholders
- Outline next steps toward implementation

3. **Community Lending Roundtable** - Partner with Rev and Tompkins Community Bank (TCB) to convene lending institutions, business owners, and industry partners to share information on their respective offerings in the community. Provide platform for networking and follow-up.

*Performance
Measures:*

- Meet with Rev and TCB to plan meeting(s)
- Coordinate facilities, invitations, and deliverables
- Encourage and support participation, information-sharing, and follow-up

Workforce Development

4. **Manufacturing Industry Partnership (Direct to Work–Pathways to Manufacturing)** – Continue embedding DTW components into the community (e.g., Recruitment/referral – Tompkins NY; Instruction – TST BOCES; Supportive services – LawNY). Prioritize relationships with community



Ithaca Area Economic Development

leaders and strengthen DTW visibility across Tompkins County. Enhance programming to include semiconductor content and expand the initiative to engage additional employers.

- Performance Measures:*
- Establish a viable recruitment and referral process within 1-3 community-based organizations
 - Increase DTW participation by 1-2 employers
 - Complete 1-2 candidate position profiles with employers
 - Collaborate with Menlo Micro to develop semiconductor programming within the DTW initiative

5. **Construction Trades Industry Partnership (Tompkins Build)** – Develop a Construction Trades Industry Partnership (i.e., Tompkins Build) to generate greater awareness of job opportunities within the construction trades; strengthen collaboration between employers and community partners; aggregate and align the workforce needs of employers of all sizes and types, including both union and non-union; establish and transform training pathways into opportunities for employment, retention, and career growth; and create a sustainable workforce pipeline to supply future demand.

- Performance Measures:*
- Create 5-8 candidate position profiles (e.g., carpenter, electrician, plumber/pipefitter, ironworker, etc.)
 - Execute service contracts with project partners for program development, recruitment, and supportive services
 - Finalize program structure and curriculum for pre-apprenticeship (i.e., Tompkins Cortland Building Trades Council [union]) and adult readiness (i.e., TST BOCES [non-union]) programs

6. **Future-Ready Workforce Innovation Consortium (FRWIC)** – Join appropriate task force teams to build a better ecosystem to support talent and workforce development across the 10-county FRWIC area. Support design and implementation of the approved FRWIC roadmap to train, attract, retain, and advance diverse workers in high quality manufacturing and trades careers.

- Performance Measures:*
- Attend monthly taskforce and quarterly consortium meetings, report back to stakeholders and partners
 - Work with CenterstateCEO, Department of Labor, Empire State Development, and trade unions to address apprentice ratios and scale training programs
 - Finalize framework to replicate pathways

Economic Development Leadership

7. **Countywide Economic Development Strategy** – Coordinate creation of an updated Countywide Economic Development Strategy that provides a comprehensive overview of the economy, sets



Ithaca Area Economic Development

policy direction, and identifies strategies, programs, and projects to advance economic mobility and prosperity.

- Performance Measures:*
- Oversee RFP process and consultant selection
 - Identify stakeholders and establish oversight committee, ensure public participation
 - Prepare scope of work
 - Manage consultant and deliverables
 - Collaborate with Tompkins County in development, review, and approval of final strategy

8. **Semiconductor and Clean Energy Tech Hubs** – Actively engage in regional efforts to support business retention, expansion, and attraction focused on the two federally-designated tech hub sectors: the semiconductor hub in Syracuse and the clean energy storage hub in Binghamton.

- Performance Measures:*
- Participate in site analysis and asset inventories and marketing and site location efforts
 - Identify and promote direct industry and supply chain assets in Tompkins County

9. **Broadband** – Advance IAED’s ARC-funded project; engage in regional networks and initiatives; support Tompkins County expansion; and explore funding opportunities to support strategic implementation.

- Performance Measures:*
- Initiate and oversee construction of ARC-funded project in Lansing
 - Maintain regular participation at ST8, Cornell Infrastructure Network, other industry meetings
 - Support Tompkins County in guiding selected ISP(s) in countywide expansion to unserved addresses
 - Follow program updates, funding availability; identify one viable expansion project, coordinate partners, align funding; develop and submit/support proposal

10. **Investment Initiative** – Manage the *Th!nk Tompkins, 2024-28* investment initiative

- Performance Measures:*
- Close campaign and secure 90% of pledges
 - Host Th!nk Tompkins campaign celebration event
 - Hold quarterly Investor Council meetings and events to engage and inform investors



Ithaca Area Economic Development

CORE ACTIVITIES

Direct Services

- Administer four core programs:
 - Tompkins County Industrial Development Agency
 - Tompkins County Development Corporation
 - Revolving Loan Fund Program
 - Tourism Capital Grants Program
- Connect businesses with incentives, services, and technical assistance, matching changing customer needs with core offerings and resources
- Interpret and promote regional, state, and federal economic development programs
- Assist key sector businesses with grants and administration
- Work with the Center for Regional Economic Advancement and other Cornell programs to help technology-related businesses start, grow, and stay in Tompkins County
- Build relationships with key referral partners to increase customer pipeline for core programs and services
- Undertake annual business retention and expansion (BR&E) visits with customers to establish and maintain strategic relationships and deliver targeted services
- Initiate and/or support business attraction strategies with key sector stakeholders
- Provide site location assistance to existing and prospective traded sector industry projects

Workforce Development

- Collaborate with employers, educational partners, Tompkins County Workforce Development Board, and community-based organizations to address workforce needs of key sector businesses in Ithaca and Tompkins County
- Work with local traded sector employers to determine need and develop worker candidate profiles that align to targeted jobs
- In partnership with education and community partners, develop an inclusive recruitment strategy that refers individuals from social service agencies and other various community-based organizations into training opportunities
- Develop an enhanced referral and assessment process to help evaluate the job-related skills of candidates
- Work with resource partners to identify and mitigate barriers to worker success
- Contribute to larger diversity, equity, inclusion, and racial justice efforts in Tompkins County

Economic Development Leadership

- Support and evaluate implementation of the Tompkins County Economic Development Strategy and the Tompkins County Recovery Strategy
- Monitor the IDA's local labor, workforce housing, diversity and inclusion, and enhanced energy incentive policies and continue to identify opportunities to achieve benefits for the community
- Build and maintain relationships with key sector stakeholders to advance economic development objectives; convene regular meetings of Economic Development Resource Partners (EDRP)



Ithaca Area Economic Development

- Participate on the Tompkins County Community Housing Development Fund and provide leadership in the development of housing to support existing and new workforce
- Participate in initiatives that support business growth and expansion (energy, housing, air service/transportation, infrastructure, childcare)
- Convey business and industry needs to policy makers
- Maintain a strong role with regional and State economic development leadership professionals
- Act as the County's economic information resource; provide labor, business sector, and other economic data analysis to keep stakeholders informed of trends
- Develop an annual work plan that achieves progress toward the goals in IAED's 5-year strategy

Community Awareness

- Promote core programs
- Increase public awareness through storytelling and sharing successes
- Ensure long-term and diverse funding of IAED
- Hold regular Investor Council meetings and events to engage IAED investors
- Communicate our objectives and accomplishments to our investors, the businesses we serve, and the community in general by utilizing the annual report to the community, annual meeting, monthly newsletter, construction site signage, advertisements, media relations, sponsorships, social media, and the website
- Maintain and promote the IAED website, with a focus on keeping content up to date and highlighting recent accomplishments
- Participate in creating an environment in Tompkins County, the region, and New York State that is supportive of sustainable growth
- Promote Tompkins County as a place to live and do business

Board & Committee Representation

- International Economic Development Council
- New York State Economic Development Council
- Southern Tier Regional Economic Development Corporation
- Southern Tier Regional Economic Development Council
- Southern Tier 8 Regional Planning Board
- Southern Tier 8 Regional Broadband Collaborative
- STEED Loan Fund Committee
- Future Ready Workforce Innovation Consortium
- Cornell Jumpstart
- Tompkins County Air Services Board
- Tompkins County Community Housing Development Fund Oversight Committee
- Tompkins County Chamber of Commerce
- Tompkins County Planning Advisory Board
- Tompkins County Strategic Tourism Planning Board
- Tompkins County Workforce Development Board



Ithaca Area Economic Development

5-Year Organizational Strategy (2024-2028)

October 2023

INTRODUCTION

Ithaca Area Economic Development (IAED) is a private non-profit economic development organization serving Ithaca and Tompkins County. It is New York State's only Accredited Economic Development Organization, one of just 75 across North America. Since 1964, IAED has worked tirelessly to retain and grow innovative businesses that provide high quality employment. IAED also leads strategic initiatives that contribute to a dynamic and sustainable economy that supports equitable opportunity for all.

IAED operates on a shared revenue model: fee-for-services, county government and employer investments afford a stable budget and sustainable staffing plan in five-year cycles. It also empowers the clients and communities we serve to invest in the invaluable, yet sometimes intangible, services that IAED provides. That has been the model for the last decade, and with great success.

IAED recently completed its previous five-year cycle: *Advance Tompkins 2019-23*. We far exceeded our private investment goal (\$550 million) and hit our marks on new jobs and new payroll (550 and \$33 million, respectively). That's just part of the picture, though. During the *Advance Tompkins* initiative, IAED also:

- ⇒ **Business Attraction:** Enticed a leading bed frame manufacturer – the only one that is entirely American-made – to relocate to Tompkins County. We also attracted a global semiconductor chip company whose Ithaca site will be its first domestic production facility. Collectively, they will create 200 jobs over the next five years.
- ⇒ **Federal Grants:** Secured \$4 million in federal funding and other investments to construct 56 miles of broadband fiber that will connect 50 unserved households, deliver competitive service to another 1,600 units, and support municipal partners. We received another federal grant to jump start the adaptive reuse of SouthWorks – the \$450 million adaptive reuse of the former Emerson Power Transmission industrial site – by facilitating a comprehensive infrastructure plan.
- ⇒ **Industrial Development Agency:** Under IAED's leadership, the Tompkins County Industrial Development Agency adopted three new policies, ensuring long-lasting benefits to economic mobility, environmental quality, and quality of life:
 - The *Local Construction Labor Utilization Policy* ensures contractors use area workers on building projects.

- The *Enhanced Energy Incentive* provides a path for developers to achieve significant energy savings in new construction projects.
- The *Workforce Housing Policy* encourages affordable housing and provides direct funding to support affordable units throughout the County.

IAED is steadfast in our mission and vision and the key tenets that guide our overarching objectives and daily operations.

Mission:

IAED 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 diverse and inclusive economy with innovative businesses, entrepreneurs, and partnerships that foster employment pathways and promote economic prosperity for all.

Core Values:

The following core values reflect IAED’s mission and guide our decisions, actions, and the provision of services:

- Cooperation and collaboration
- Diversity, equity, inclusion, and justice
- Prosperity for people, businesses, and communities
- Transparency and consistency

Guiding Principles:

- Focus on mission-driven activities
- Build strategic relationships with our board, investors, customers, and communities
- Be forward-looking in developing services, assets, and resources
- Provide superior customer service
- Routinely communicate successes

STRATEGIC PRIORITIES

IAED is committed to leading economic development in Ithaca and Tompkins County using the following strategic priorities:

1. Deliver **Direct Services** that advance the growth of startups and established companies to ensure business and industry maintain a competitive edge.
2. Create **Workforce Development** opportunities to acquaint and align residents with careers and support services to succeed in key 21st century industries.
3. Provide **Economic Development Leadership** toward strategic planning and initiatives that create a favorable economic climate where businesses and communities thrive.

1. *Direct Services*

IAED delivers technical, financial, and site location assistance to support the creation, retention, expansion, and attraction of business and industry. IAED's focus is traded sector companies – those that are located here but distribute products or services elsewhere – including advanced manufacturing, high-tech and software, healthcare, higher education, food and beverage manufacturing, and tourism and hospitality. IAED allocates resources strategically, targeting businesses and entrepreneurs with sound rationale and high likelihood to start and stay here, thereby ensuring a long-term commitment to the community.

Objective 1: Deliver customized services to start, retain, and grow traded sector companies.

Actions:

- Administer core incentive programs: Tompkins County Industrial Development Agency, Tompkins County Development Corporation, Tompkins County Tourism Capital Grants Program, and IAED's Revolving Loan Fund Program.
- Connect businesses with appropriate incentives, services, and technical assistance offered by IAED or by other local, regional, state, and federal programs. Ever-emerging federal grant opportunities and New York State's Consolidated Funding Application are a significant focus.
- Collaborate with partners in economic, community, and workforce development and with educational institutions to meet the needs of employers.
- Maintain an inventory of available industrial properties and provide site location assistance to existing and prospective employers.
- Track and communicate outcomes and successes to the board, investors, and community.

Objective 2: Conduct a robust Business Retention and Expansion (BR&E) program that cultivates and maintains strategic relationships to understand business needs, enabling IAED to refine and deliver targeted services and initiatives to serve its customers.

Actions:

- Maintain a comprehensive inventory of traded sector industries.
- Design an annual priority action plan to facilitate meetings with key employers; invite economic, workforce, and education partners to join meetings as needed.
- Provide prompt follow-up after every meeting, including resources and referrals.
- Host small group roundtable discussions to further develop relationships and understand business needs.

Objective 3: Pursue business attraction efforts that target research and development and small manufacturing companies that have cause to be located proximal to the unique, world-class research facilities at Cornell University.

Actions:

- Explore opportunities to create sector-focused business attraction strategies with entities engaged in corporate partnerships with Cornell University.
- Foster relationships with commercial realtors and site selectors.
- Respond to site search requests systematically, aligning interest with resources.
- Collaborate with marketing partners to attract key sector employers.

- Ensure an adequate supply of accessible, 4infrastructure vacant industrial sites to successfully attract industry that aligns with local and regional priorities.

2. Workforce Development

IAED's workforce development program engages local employers, educational partners, and community-based organizations to develop and embed career readiness training programs that align with immediate and projected workforce needs of key sector employers. IAED also collaborates with partners on talent attraction efforts.

Objective 1: Build a career readiness program that connects participants to jobs with local employers, helps employees navigate career pathways in the workplace, and helps employers increase retention rates, especially within underserved or historically marginalized populations.

Actions:

- Create inclusive pathways for un- and underemployed residents to gain meaningful employment with key sector employers.
- Collaborate with local workforce, education, and supportive service agencies to develop an active referral system for underrepresented populations and those with traditional barriers to employment.
- Establish and embed the Direct to Work (DTW) program in advanced manufacturing and then expand to the construction trades, healthcare, and tourism and hospitality industries.
- Engage key sector employers and industry partners to maximize development of relevant curricula and provide direct job placement.
- Reduce duplication of services and create more efficiencies among partners when delivering workforce training programs, resources, and services.

Objective 2: Serve as the central agency for the collection, classification, and distribution of labor market data and analysis.

Actions:

- Track labor market trends and communicate current and projected occupational demand and sector growth to stakeholders.
- Provide customized labor market data and analysis to stakeholders and employers to inform workforce planning and decision-making.
- Provide data and analysis to support stakeholders' grant applications.
- Evaluate, convey, and plan for the impacts of regional, state, national, and international events on the local labor market.

Objective 3: Attract talent to enrich and support entrepreneurial activities and key sector employers.

Actions:

- Collaborate with local stakeholders to attract skilled workers in key sectors.
- Initiate at minimum one targeted talent attraction project to serve an existing industry; support partners' efforts as needed.
- Understand trends in the changing workplace and serve a prominent role in predicting and harnessing its potential.

3. Economic Development Leadership

IAED oversees countywide planning and strategy, provides leadership on critical issues impacting economic growth and prosperity, and spearheads initiatives that enable employers, workers, and the community to grow and prosper.

Objective 1: Provide thought and process leadership for the County's economic development activities, including long-term strategies and responses to near-term challenges and opportunities.

Actions:

- Oversee continued implementation of the Tompkins County Economic Development Strategy and the COVID-19 Recovery Strategy.
- Lead a communitywide process to update the Tompkins County Economic Development Strategy in 2024.
- Convene the Economic Development Resource Providers Group to coordinate economic development activities and foster interagency collaboration to align resources and advance joint initiatives.
- Develop policies that ensure direct service programs provide maximum community benefits that prioritize local construction labor, workforce housing, energy and sustainability, and diversity, equity, inclusion, and justice.

Objective 2: Play a leadership role in regional initiatives and partner with state and national economic development professionals to ensure Tompkins County remains best in class and connected to the broader economic development landscape.

Actions:

- Meet regularly with the Southern Tier partners to enhance Tompkins County's regional profile and access critical resources.
- Represent Tompkins County on the Executive Committee of the Southern Tier Regional Economic Development Council and the Board of Directors of Southern Tier 8 to advance area exposure, regional goals, and initiatives.
- Collaborate with the New York State Economic Development Council and the International Economic Development Council to share successes and stay attuned and connected to emerging trends and best practices.
- Support development of local, regional, and interstate semiconductor and battery storage clusters, linking workforce, supply chain, and other resources.
- Maintain relationships with local, state, and national elected officials to promote shared understanding of challenges and opportunities facing the area.

Objective 3: Initiate or strengthen quality of life initiatives that attract, retain, and support key sector employers and talent.

Actions:

- Collaborate with public, private, and nonprofit partners to increase the availability and accessibility of affordable workforce housing.
- Lead the Air Service Advisory Board efforts to sustain and improve air service.

- Participate with local and regional partners and Internet Service Providers to push for increased broadband access and affordability.
- Engage stakeholders to advance the goals of New York’s Climate Leadership and Community Protection Act and the City of Ithaca’s Green New Deal, providing advice and resources to support business improvements that transition to renewable energy and promote sustainability.
- Focus on funding for infrastructure improvements and industry attraction to support adaptive reuse of SouthWorks, the former Emerson Power Transmission industrial site, into a multi-purpose live, work, play community.

PROJECTED OUTCOMES (*Th!nk Tompkins 2024-2028*)

As we embark on our next five-year cycle, *Th!nk Tompkins 2024-28*, IAED is fixed squarely on our ambitious goals, which extend well beyond jobs, payroll, and private investment. We’re also committed to worker development and retention, equitable wealth creation, affordable housing, renewable energy, and more. IAED’s work over the last several years has centered on community development, making ours a better place to live and work, and our goals reflect that. This comprehensive strategy for economic prosperity in Ithaca and Tompkins County builds on IAED’s successes, leverages our strengths, and capitalizes on opportunities. If the past is any indication, IAED is well positioned to achieve great things over the next five years and well into the future.

General

- 500 New Jobs
- \$26 Million New Payroll
- \$750 Million Private Investment
- \$43 Million New Property Taxes

Direct to Work (DTW)

- 200 Trainees
- 75% Low-Moderate Income (LMI) Trainees
- 165 Individuals Placed into Full-Time Positions
- 75% Job Retention Rate (30/60/90 days, 6 months)

Community Benefits

- 75% Construction Labor
- 800 New Housing Units
- 184 New Affordable Housing Units
- 160 Megawatts of Renewable Energy
- 30% MWBE Businesses Served

**Memorandum of Understanding
Tompkins County Area Development, Inc.
D/B/A Ithaca Area Economic Development &
Tompkins County Industrial Development Agency**

AGREEMENT

AGREEMENT, made by and between Tompkins County Area Development, Inc. D/B/A Ithaca Area Economic Development, a not-for-profit corporation of the State of New York, having offices at 119 E. Seneca Steet, Suite 200, Ithaca, New York, 14850, hereinafter referred to as "IAED", and Tompkins County Industrial Development Agency, hereinafter referred to as "TCIDA."

WITNESSETH

WHEREAS, IAED, as the community's lead economic development agency, offers financial assistance, technical assistance and real estate development services. IAED administers a revolving loan program, the Tompkins County Development Corporation, the Tompkins County Industrial Development Agency, and Tourism Capital Grant Program. IAED is responsible for creating and implementing the comprehensive economic development strategy for the county that provides leadership to create a supportive economic environment. IAED provides oversight for studies related to infrastructure and other issues necessary to support economic development. IAED is growing capacity, through industry partnerships and internal operations, to provide direct workforce training for area employers.

NOW, THEREFORE, in consideration of the agreements contained herein, the parties agree as follows:

1. The term of this agreement shall be from **January 1, 2024 through December 31, 2024.**
2. IAED agrees to provide technical and administrative services as follows:
 - Organize meetings of the Board of Directors and Committees of the Board
 - Staff and take minutes of meetings
 - Facilitate live streaming of Board meetings and public hearings as outlined under NYS law
 - Maintain IDA files and archives
 - Distribute applications and supporting documents to the IDA
 - Distribute PILOT agreements and other documents and information to County Assessor, County Finance Department, and appropriate taxing authorities
 - Comply with project public hearing and taxing authority notification requirements
 - Respond to questions about projects
 - Assist attorney with closings.
 - Comply with NYS Public Authority Accountability Act regulations including filing of annual reports and other required information. Ensure Board certifies reports
 - Compile information for annual audit, work with auditors in this regard, update information online as required by NYS, and keep IDA Board informed of process

IAED initials ____

TCIDA initials ____

Page 1 of 2

- Create and maintain a web site as required by law
 - Monitor legislation impacting the IDA
 - Educate appropriate elected officials and their staff about the TCIDA’s position on current or proposed legislation impacting IDAs and their projects
 - Recommend and advise the Board concerning changes to applications, policies, and by-laws
 - Educate board members on duties of public authorities
 - Promote the availability of IDA incentives to potential applicants
 - Meet with potential applicants to discuss IDA incentives, policies and procedures.
 - Prepare applicants for IDA meetings
 - Create community benefit analysis to accompany each project application
 - Create job and wage report and annually review with IDA Board
 - Document and review with IDA Board all projects that fall short of performance goals
 - Implement recapture policy as necessary
 - Review PILOT payments to ensure accurate PILOT billing by taxing jurisdictions
 - Periodically compare actual assessments with those projected at time of application to help guide future tax payment and abetment estimates
 - Meet with current customers on a periodic basis to monitor status of projects
3. TCIDA agrees to pay IAED a sum of \$467,465. Payments shall be made quarterly upon submission of an invoice.
 4. The parties also acknowledge that this sum is for the above referenced services, administration of the Tompkins County Development Corporation, and economic development services provided for Tompkins County. IAED’s 2024 workplan further outlines these services.
 5. It is mutually agreed between the parties that an independent contractor relationship is hereby established under the terms and conditions of this Agreement.
 6. The provision of this agreement shall be construed under the laws of the State of New York.

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

DATE: _____

 Greg Galvin for IAED

DATE: _____

 Rich John for TCIDA

**Tompkins County Industrial Development Agency
Board of Directors Meeting DRAFT Minutes
November 8
2023 – 2:00 – 4:00 PM
TC Legislative Chambers
121 E. Court Street
Ithaca NY 14850**

Present: Rich John, Todd Bruer, Jeff Gorsky, Anne Koreman, Ducson Nguyen, Deborah Dawson

Excused: John Guttridge

Staff: Heather McDaniel, Kellea Bauda, Ina Arthur (IAED), Stephen Maier (remote), Russ Gaenzle (Harris Beach, PLLC)

CALL TO ORDER

Rich John called meeting to order at 2:03 pm.

PRIVILEGE OF THE FLOOR

Theresa Alt – 206 Eddy Street

I did not attend the hearing on Conifer. After all, I live in the City of Ithaca, not the Town.

However, Peter Wissoker has shared his comments with me. I appreciate his in-depth analysis of the huge companies involved.

I particularly want to emphasize his question about the jobs involved in maintenance of this housing project. After all, the IDA is supposed to be about good jobs and should be concerned about any jobs that our taxes subsidize.

I also want to echo the need for better publicity about your hearings. It's not just me and Peter. The County Legislature has questioned the adequacy of the *Journal* for informing the public and wants to use online publications that reach more people and aren't behind paywalls. When you list a hearing on your calendar on your own website, why can't you indicate the place of the hearing? Are you forbidden to do more publicity than the legal minimum? I also suggest that you learn how the IURA, the Ithaca Urban Renewal Agency, reaches out for

public input. They really try to get it.

ADDITIONS TO THE AGENDA

Rich John asked that the agenda include an executive session to discuss a matter regarding contract negotiations.

BUSINESS

Conifer Realty, LLC (200 Conifer Drive) – Final Approval

Deborah Dawson made a motion to approve the authorizing resolution granting final approval to the Conifer Realty, LLC application. Anne Koreman seconded the motion. The motion was approved 5-1 (Bruer no).

Construction Labor Policy – Revision Approval

Revisions to the TCIDA Construction Labor Policy were presented to clarify measurements of workers versus hours or wages.

Additional clarifying language regarding waivers were proposed and then adjusted as follows in the last sentence in the first paragraph under “Waivers.”

“Waivers are subcontractor specific; those that receive a waiver still report monthly but are removed from the cumulative total percentage of workers on the project. And the local labor percentage is calculated using the remaining number of workers not subject to the waiver.”

The issue of prompt payment was raised. This is usually addressed by the lien laws of the state and not by the IDA.

Deborah Dawson made a motion to approve the revisions to the TCIDA Construction Labor Policy. Jeff Gorsky seconded the motion. The motion was approved 5-1 (Bruer no).

TCIDA/IAED Funding History - Presentation

Heather McDaniel gave a presentation of the TCIDA/IAED Funding History

CHAIRS REPORT – none

STAFF REPORT

Heather McDaniel reported that she has met with Lorrie Scarrott regarding investing the IDA fund balance in an effort to get a better return than a savings account. Ms. Scarrott suggested using laddered treasury bonds or NYS Class bonds. Staff will come back to the board in January with an updated investment policy and suggestions as to the amount of fund balance to invest.

The Cayuga Park Medical Office Building will be holding an open house Monday, November 13, 2023.

The Library Place project has received its certificate of occupation and will have residents moving in soon.

MINUTES

Todd Bruer made a motion to approve the minutes of the October 11, 2023 board of directors meeting. Jeff Gorsky seconded the motion. The motion was approved 6-0.

EXECUTIVE SESSION

Deborah Dawson made a motion to take the meeting into executive session to discuss contract negotiations. Todd Bruer seconded the motion. The motion was approved 6-0.

The meeting adjourned at 4:00 pm.