

Tompkins County Industrial Development Agency

Administration provided by Ithaca Area Economic Development

**TOMPKINS COUNTY INDUSTRIAL DEVELOPMENT AGENCY
BOARD OF DIRECTORS MEETING
Wednesday, May 13, 2026 • 2:00 – 4:00 PM
Legislative Chambers - Governor Daniel D. Tompkins Building
121 E. Court Street, Ithaca NY**

THIS MEETING WILL BE LIVESTREAMED: <https://tinyurl.com/weo3tkk>

Mission Statement: The Tompkins County Industrial Development Agency delivers economic incentives to business and industry to diversify and strengthen Tompkins County's tax base and enhance community vitality, by supporting job creation, business and industrial development, and community revitalization. We strive to develop the local economy in an organized, sustainable and environmentally beneficial manner.

AGENDA

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| 1. CALL TO ORDER | |
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AUTHORIZING RESOLUTION
(Prostar Technologies, Inc. d/b/a Visium)

A regular meeting of the Tompkins County Industrial Development Agency was convened on Wednesday, May 13, 2026.

The following resolution was duly offered and seconded, to wit:

Resolution No. 05/2026 - ___

RESOLUTION OF THE TOMPKINS COUNTY INDUSTRIAL DEVELOPMENT AGENCY: (i) ACKNOWLEDGING THE PUBLIC HEARING HELD BY THE AGENCY WITH RESPECT TO THE ADDITIONAL FINANCIAL ASSISTANCE; (ii) AUTHORIZING ADDITIONAL FINANCIAL ASSISTANCE TO PROSTAR TECHNOLOGIES, INC. D/B/A LIT THINKING (THE "COMPANY") IN AMOUNTS EXCEEDING THE AMOUNTS APPROVED BY THE AGENCY IN ITS RESOLUTION ADOPTED ON FEBRUARY 12, 2025 AND (iii) IF NECESSARY, AUTHORIZING THE EXECUTION AND DEELIVERY OF RELATED DOCUMENTS.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 565 of the Laws of 1970 of the State of New York, (the "Act"), the **TOMPKINS COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to promote, develop, encourage and assist in acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial, research, and recreational facilities as authorized by the Act, and in connection therewith to issue its revenue bonds, and/or enter into straight lease transactions and provide other forms of financial assistance; and

WHEREAS, by Final Resolution adopted on February 12, 2025 (the "Project Authorizing Resolution"), the Agency appointed **PROSTAR TECHNOLOGIES, INC. d/b/a VISIUM** (collectively, the "Company") the true and lawful agent of the Agency to undertake a certain project (the "Project") consisting of: (i) the redevelopment of a certain 5.76 acre parcel of land located at 10 Brown Road, Village of Lansing, Tompkins County, New York (the "Land", being more particularly identified as tax parcel No. 45.1-1-52.22) along with the existing improvements located thereon consisting of an approximately 5,000 square foot commercial building and related site and parking improvements (collectively, the "Existing Improvements"), (ii) the planning, design, engineering and reconstruction of the Existing Improvements (collectively, the "Improvements"), and (iii) the acquisition and installation in and around the Land and Improvements of certain machinery, equipment and other items of tangible personal property (the "Equipment", and collectively with the Land, the Existing Improvements and the Improvements, the "Facility"); and

WHEREAS, in furtherance of the Project, the Agency and Company entered into (i) a Agent and Financial Assistance and Project Agreement and (ii) related documents (collectively,

the "Agency Documents"), whereby the Agency appointed the Company to undertake the Project and providing the Company with certain forms of financial assistance consisting of an exemption from all state and local sales and use taxes with respect to the qualifying personal property included in or incorporated into the Facility or used in the construction and equipping of the Facility (the "Original Financial Assistance"); and

WHEREAS, pursuant to the Project Authorizing Resolution and original Application submitted to the Agency, the Agency previously authorized and executed the Agency Documents authorizing the Company, as its agent, to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax in an amount up to approximately **\$1,225,000.00** which result in New York State and local sales and use tax exemption benefits ("sales and use tax exemption benefits") not to exceed **\$98,000.00**; and

WHEREAS, given the Original Financial Assistance provided to the Company by the Agency did not exceed \$100,000.00, no public hearing was required; and

WHEREAS, the Company has substantially completed the Project, and has advised the Agency that due to increased project costs and inflation, the Company requested the Agency increase the authorized sales and use tax exemption amount to **\$306,000.00** (the "Additional Financial Assistance"); and

WHEREAS, due to the Additional Financial Assistance being valued at over \$100,000.00 and in accordance with the Agency's Uniform Tax Exemption Policy (the "UTEP"), the Agency, pursuant to Section 859-a of the Act, on Monday, May 4, 2026, at 10:00 a.m., at the Village of Lansing Village Hall at 2405 North Triphammer Road, Ithaca, New York 14850, held a public hearing with respect to the Additional Financial Assistance being contemplated by the Agency (the "Public Hearing"), whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views; and

WHEREAS, the Agency desires to adopt a resolution (i) authorizing the Company to make purchases of goods and services relating to the Project in the amount of up to **\$3,825,000.00**, which will result in local sales and use tax exemption benefits not to exceed **\$306,000.00** and (ii) if necessary, authorizing the execution and delivery of related documents (hereinafter referred to as the "Agency Documents").

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

Section 1. The Public Hearing held by the Agency on May 4, 2026, concerning the Additional Financial Assistance, was duly held in accordance with the Act, including, but not limited to, the giving of at least ten (10) days published notice of the Public Hearing, affording interested parties a reasonable opportunity, both orally and in writing, to present their views with respect to the Additional Financial Assistance.

Section 2. Based upon representations and warranties made by the Company, the Agency hereby authorizes and approves the Company, as its agent, to make purchases of goods and services relating to the Project, that would otherwise be subject to New York State and local sales and use tax in an amount up to **\$3,825,000.00**, which result in New York State and local sales and use tax exemption benefits ("sales and use tax exemption benefits") not to exceed **\$306,000.00**. The Agency agrees to consider any requests by the Company for increases to the amount of sales and use tax exemption benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services. Pursuant to Section 875(3) of the New York General Municipal Law, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any sales and use tax exemption benefits taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, 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 to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (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 Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, 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. As a condition precedent of receiving sales and use tax exemption benefits, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, shall (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.

Section 3. Subject to the Company executing the Agency Documents and the delivery to the Agency of a binder, certificate or other evidence of a liability insurance policy for the Facility satisfactory to the Agency, the Agency hereby authorizes the Company to proceed with the undertaking of the Project and hereby appoints the Company as the true and lawful agent of the Agency, pursuant to the provisions of the Agency Documents: (i) to construct, reconstruct, renovate, refurbish and equip the Facility; (ii) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions as the stated agent for the Agency with the authority to delegate such agency, in whole or in part, to agents, subagents, contractors, and subcontractors of such agents and subagents and to such other parties as the Company chooses; and (iii) in general, to do all things which may be requisite or proper for completing the Project, all with the same powers and the same validity that the Agency could do if acting in its own behalf; provided, however, the Company's status as agent of the Agency and related sales tax exemption letter shall expire on **December 31, 2027** (unless extended for good cause by the Administrative Director or other authorized representative of the Agency).

Section 4. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees,

charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 5. These Resolutions shall take effect immediately upon adoption.

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

| | <u>Yea</u> | <u>Nay</u> | <u>Abstain</u> | <u>Absent</u> |
|----------------|------------|------------|----------------|---------------|
| Deborah Dawson | [] | [] | [] | [] |
| Jeff Gorsky | [] | [] | [] | [] |
| Ducson Nguyen | [] | [] | [] | [] |
| Shawna Black | [] | [] | [] | [] |
| Jerry Dietz | [] | [] | [] | [] |
| Prentice Smith | [] | [] | [] | [] |
| Greg Mezey | [] | [] | [] | [] |

The resolutions were thereupon duly adopted.

STATE OF NEW YORK)
COUNTY OF TOMPKINS) ss:

I, the undersigned Secretary of the Tompkins County Industrial Development Agency,
DO HEREBY CERTIFY:

That I have compared the foregoing extract of the minutes of the meeting of the Tompkins County Industrial Development Agency (the “Agency”) including the resolution contained therein, held on May 13, 2026, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with Article 7.

I FURTHER CERTIFY that there was a quorum of the members of the Agency present throughout said meeting.

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

IN WITNESS WHEREOF, I have hereunto set my hand and seal of said Agency this
____ day of _____, 2026.

Secretary

[SEAL]

NOTICE OF SUPPLEMENTAL PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a supplemental public hearing pursuant to Article 18-A of the New York General Municipal Law (the “Act”) will be held by the Tompkins County Industrial Development Agency (the “Agency”) on Monday, May 4, 2026, at 10:00 a.m. at the Village of Lansing Village Hall at 2405 North Triphammer Road, Ithaca, New York 14850, in connection with the matter described below.

BACKGROUND STATEMENT: the Agency previously undertook a certain project (the “Project”) for the benefit of **PROSTAR TECHNOLOGIES, INC. d/b/a LIT THINKING**, (the “Company”), consisting of: (i) the redevelopment of a certain 5.76 acre parcel of land located at 10 Brown Road, Village of Lansing, Tompkins County, New York (the "Land", being more particularly identified as tax parcel No. 45.1-1-52.22) along with the existing improvements located thereon consisting of an approximately 5,000 square foot commercial building and related site and parking improvements (collectively, the "Existing Improvements"), (ii) the planning, design, engineering and reconstruction of the Existing Improvements (collectively, the "Improvements"), and (iii) the acquisition and installation in and around the Land and Improvements of certain machinery, equipment and other items of tangible personal property (the "Equipment", and collectively with the Land, the Existing Improvements and the Improvements, the "Facility").

Pursuant to certain correspondence, the Company is requesting the Agency’s assistance with the provision of additional financial assistance to the Company in the forms of an increase in an exemption from all state and local sales and use taxes with respect to the qualifying personal property included in or incorporated into the Facility or used in the construction and equipping of the Facility in connection with the Improvements and Equipment, (the “2026 Financial Assistance”).

In accordance with Section 859-a of the Act, a representative of the Agency will be at the above-stated time and place to present on the contemplated 2026 Financial Assistance. The Agency will also live stream the public hearing through its webpage and also encourages all interested parties to submit written comments, which will all be included within the public hearing record. Any written comments may be sent to Tompkins County Industrial Development Agency, 119 E. Seneca Street, Suite 200, Ithaca, New York 14850, Attn: Kellea Bauda, Administrative Director and/or via email at inaa@ithacaareaed.org, with the subject line being "Prostar Technologies, Inc. d/b/a Lit Thinking", no later than 4:00 p.m. on May 1, 2026.

Dated: April 20, 2026

TOMPKINS COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

Tompkins County Industrial Development Agency

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**Minutes of Public Hearing
Prostar Technologies, Inc. d/b/a Visium
May 4, 2026 @ 10:00 am
Village Hall – Village of Lansing
2405 N. Triphammer Road, Ithaca NY 14880
and
Via Livestreamed on YouTube**

Present: Kellea Bauda (IAED for Tompkins County IDA), Ina Arthur – recording (IAED), Ronnie Hardyway (Mayor, Village of Lansing), Deborah Dawson (TCIDA Board), Rob Martynowski (remote) (Visium)

1. Kellea Bauda called the public hearing to order at 10:00 am.
2. Kellea Bauda gave an overview of the project and the proposed initiative.
3. Public comment – None
4. The hearing was adjourned at 10:13 am.

Tompkins County Industrial Development Agency

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Uniform Tax Exemption Policy (Mission, Policies and Procedures)

MISSION

The Tompkins County Industrial Development Agency ~~delivers~~ economic incentives to business and industry ~~that are designed to grow a diverse and vibrant local economy and a robust tax base. to diversify and strengthen Tompkins County's tax base and enhance community vitality, by supporting job creation, business and industrial development, and community revitalization. Our incentives support job creation, business and industrial development, and community revitalization.~~ We strive to develop the local economy in an organized, sustainable, and environmentally beneficial manner.

POLICIES

A. Eligible Projects

In general, the IDA avoids offering incentives to businesses that will compete with or displace existing Tompkins County businesses. It prefers to assist those businesses that have a market for products or services extending beyond Tompkins County including "back office" operations and regional or national headquarters. The IDA will also assist companies selling their product or service in the County when it is clear their primary competition is from outside of the County.

Types of eligible projects:

1. Industrial – The IDA targets the industrial sector because of the quality of the jobs this sector creates and because it is unlikely applicants will be competing with other Tompkins County businesses. The IDA defines 'industrial' very broadly to include computer software, agri-business, printing, publishing, and research and development.
2. Retail/Commercial Projects – The IDA will only consider retail/commercial projects under the following conditions:
 - a. The project is a critical part of a larger, planned development.
 - b. The project must be endorsed, by the appropriate municipal governing body or a committee appointed by the municipal governing body.
 - c. In addition to these local policies, New York State prohibits projects where facilities or property that are primarily used in making retail sales to customers who personally visit such facilities constitutes more than one-third of total project costs unless it is considered a tourism destination facility or it is located in a highly distressed area. In such cases, there must be a determination that the project will preserve or increase the overall number of permanent, private sector jobs in the state.
3. **As of January 2008, the TCIDA no longer issues tax-exempt bonds for civic facilities. Tompkins County Development Corporation (TCDC) has been set up to take over this feature. Please see www.tompkinsdc.org**

Not-for-Profit Projects – The IDA views its principle role as assisting industrial projects, however New York State law now makes it possible for the IDA to help not-for-profit corporations finance

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~~certain facilities through the issuance of bonds. The IDA recognizes not-for-profit corporations as vital to the community, therefore, job creation is not the primary consideration when reviewing these projects. The IDA will only consider not-for-profit projects that meet the conditions of either item "a." or item "b."; and the conditions of item "c." (see below):~~

- ~~a. IDA incentives will assist the applicant deliver services important to the health, well-being or quality-of-life of local residents.~~
- ~~b. The applicant's operation has important and measurable direct or indirect benefits to the Tompkins County economy in terms of property tax, sales tax and employment. IDA incentives will help support the ability of the applicant to operate in an efficient and productive manner.~~
- ~~c. IDA incentives will not result in an unfair competitive advantage with similar for-profit or not-for-profit operations in the County.~~

TCIDA continues to have the authority to issue tax-exempt bonds for other qualifying projects such as affordable housing, small manufacturing and solid waste disposal facilities.

4. Community Investment Incentive Tax Abatement Program (CIITAP) for City of Ithaca Downtown Projects – for application process and incentives to be delivered, please refer to the separate policy.
5. Energy-Related Investment Projects – The IDA wishes to encourage local businesses to invest in facilities and equipment that will increase energy efficiency and/or transition to renewable energy sources, reduce operating costs, and lower emissions. The IDA will consider offering sales tax abatement to encourage these types of investments. The IDA will require a completed standard application and a separate statement that includes details on the proposed investment and the resulting reduction in energy use. To be considered, projects should meet NYSERDA or LEED criteria. The successful applicant will not need to report on job creation after completion of the project, but will be expected to report on energy use, comparing pre project and post project data.
6. IDA Lansing Town Center Incentive Zone Projects – for application process and incentives to be delivered, refer to the Lansing Town Center Incentive Zone Program Policy.
7. Off-Site Commercial Solar Projects – for application process and incentives to be delivered, refer to the Off-Site Commercial Solar Photovoltaic Policy
8. Enhanced IncentiveEnergy Projects – Projects that are otherwise eligible for an IDA incentive can qualify for additional incentives as outlined in the Enhanced Energy Incentive Policy.
9. Workforce Housing Projects – Multi-family rental housing projects that are otherwise eligible will be required to either set aside affordable units or provide a payment in lieu to support affordable housing development in Ithaca and Tompkins County. Refer to the Workforce Housing Policy.

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10. Affordable Housing Projects – Multi-family rental housing projects that are subject to a regulatory agreement from a local, state or federal agency for a period 20 years or more and that would otherwise be eligible under section 581-a of the Real Property Tax Law in which all housing units are subject to an income test and are affordable to households earning 100% of area median income or less. The PILOT payment amount would be equal to 12% of projected net operating income as defined in RPT 581-a in year one with an annual increase of 2% each year. The incentive would be coterminous with the regulatory period requiring the affordable units. Affordable housing projects are eligible anywhere in Tompkins County and will be considered based on a review of financial need.

B. Fees

Application Fee: A non-refundable application fee of \$1,000 is due at time of application for all projects unless otherwise noted in this policy.

Legal Fees: The applicant is responsible for paying the IDA for all legal costs it incurs including IDA Counsel and Bond Counsel fees. 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. 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 with a minimum fee of \$20,000 plus out of pocket expenditures unless otherwise agreed to in writing for smaller projects.

Administrative Fees: The applicant is responsible for paying the IDA Administrative Fee at the time of closing. Unless otherwise outlined below, the fee will be equal to 1% of the total value of 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.

Administrative fees for specific types of projects are as follows:

Not for Profit Project – The fee will be equal to 1/2% of the total value of expenses that are positively impacted by IDA incentives as outlined in the standard fee structure.

Affordable Housing Project – The fee will be equal to 1/2% of the total value of expenses that are positively impacted the IDA incentives as outlined in the standard fee structure.

Off-Site Community Solar – The fee will be equal to ~~1%~~ 1/2% of the total value of expenses that are positively impacted by IDA incentives as outlined in the standard fee structure.

Sales Tax Exemption Only – If the applicant is only receiving a sales tax exemption, there will be a fee of 5% of the projected exemption amount. For projects under \$1.5 million where the

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applicant is only seeking the sales tax benefit, the Agency will charge a single negotiated flat fee between \$5,000 and \$10,000 which will include legal costs to be paid by the Agency. The amount of the fee will be based off legal and Agency costs to facilitate final approvals. There is no application fee for a sales tax exemption only application.

Temporary Sales Tax Exemption – On occasion the Agency may grant a temporary sales tax exemption certificate in advance of a formal closing. Should such a request be made, the Agency will require payment of 50% of the calculated administrative fee as outlined above for issuance of the sales tax exemption prior to the lease closing.

Transfer Fee – The Agency charges a flat fee of \$5,000 for the transfer of Bonds or Leases to new property owners.

Bond Transaction – Unless otherwise agreed to by the Agency for good cause, the fee will be equal to 1% of the total value of the bonds issued.

C. Property Tax Abatement for Standard Industrial Applications

The IDA is not required to pay real property taxes on any property it acquires. The IDA will require the applicant to make Payment In Lieu of Tax (PILOT) payments to all of the taxing authorities according to the following guidelines.

1. The following will be the standard property tax abatements offered to qualified projects:

Enhanced Incentive-Energy Small Project
(<\$2 million assessment increase)

| Standard | |
|----------|-----------|
| Year | Abatement |
| 1 | 90% |
| 2 | 77% |
| 3 | 64% |
| 4 | 51% |
| 5 | 39% |
| 6 | 26% |
| 7 | 13% |

| CIITAP Financial Need | |
|--------------------------|-----------|
| Year | Abatement |
| 1 | 100% |
| 2 | 90% |
| 3 | 80% |
| 4 | 70% |
| 5 | 60% |
| 6 | 50% |
| 7 | 40% |
| 8 | 30% |
| 9 | 20% |
| 10 | 10% |

| Standard | |
|----------|-----------|
| Year | Abatement |
| 1 | 100% |
| 2 | 100% |
| 3 | 100% |
| 4 | 100% |
| 5 | 85% |
| 6 | 70% |
| 7 | 55% |

| CIITAP Financial Need | |
|--------------------------|-----------|
| Year | Abatement |
| 1 | 100% |
| 2 | 100% |
| 3 | 100% |
| 4 | 100% |
| 5 | 90% |
| 6 | 81% |
| 7 | 71% |
| 8 | 62% |
| 9 | 52% |
| 10 | 43% |

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Enhanced IncentiveEnergy Large Non-Residential Project (>\$2 million assessment increase)

| Standard | | CIITAP Financial Need | |
|----------|-----------|--------------------------|-----------|
| Year | Abatement | Year | Abatement |
| 1 | 100% | 1 | 100% |
| 2 | 100% | 2 | 100% |
| 3 | 100% | 3 | 100% |
| 4 | 90% | 4 | 90% |
| 5 | 70% | 5 | 81% |
| 6 | 50% | 6 | 71% |
| 7 | 30% | 7 | 62% |
| | | 8 | 52% |
| | | 9 | 43% |
| | | 10 | 33% |

Enhanced IncentiveEnergy Large Multi-Family Project (>\$2 million assessment increase)

| Standard | | CIITAP Financial Need | |
|----------|-----------|--------------------------|-----------|
| Year | Abatement | Year | Abatement |
| 1 | 100% | 1 | 100% |
| 2 | 100% | 2 | 100% |
| 3 | 80% | 3 | 90% |
| 4 | 65% | 4 | 80% |
| 5 | 50% | 5 | 70% |
| 6 | 35% | 6 | 60% |
| 7 | 20% | 7 | 60% |
| | | 8 | 50% |
| | | 9 | 40% |
| | | 10 | 30% |

- The standard abatement will only impact taxes on improvements to the property and not taxes on existing property.
- The IDA retains the ability to offer more than the standard abatement based on an analysis of the impact on the economy and the needs of the business. All appropriate taxing authorities will be notified of the reasons for deviation from standard policy and given an opportunity to review and comment on each project seeking a higher level of abatement before final IDA approval.

An applicant’s request for more than the standard abatement, should be supported by appropriate financial documentation that clearly substantiates the need for the deviation. This documentation should include a comparison of standard vs. proposed abatement, and an explanation of the financial assumptions used in the analysis.

D. Sales Tax Abatement

The applicant will be exempt from both the local and State portion of sales tax on construction materials, equipment, and furnishings associated with the project. Pursuant to GML Section 875, the IDA shall confer an amount of sales tax exemption allowable on a project-by-project basis. The IDA is required by State law to recapture sales tax exemptions claimed by project agents in excess of the actual amount conferred by the IDA. Project agents are required to comply with all sales tax reporting requirements pursuant to GML Section 875.

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The IDA may grant sales tax abatement on the value of improvements to a project in which the IDA already holds title. The project owner or occupant must submit a standard application to the IDA,

providing information on the nature of the improvements, economic impact, and the need for IDA incentives.

E. Miscellaneous Taxes and Fees

The applicant is responsible for paying all Special Assessments, Revenue Stamps, Recording and Filing Fees, Transfer Taxes, Estate Taxes, and that portion of the Mortgage Tax (\$7.50 per \$1,000) that is allocated to the local municipality. The applicant does not have to pay the portion of the Mortgage Recording Tax (\$2.50 per \$1,000) that is allocated to the State.

F. Local Purchasing and Hiring Practices

The IDA requests all recipients of IDA incentives to make every effort to purchase goods and services from Tompkins County businesses and to hire Tompkins County residents. The IDA is especially supportive of projects that make a specific commitment to hire women and minorities during the construction phase or as permanent full-time workers of the project's operating businesses. The IDA may require detailed information concerning the applicant's past and projected purchasing and employment practices.

G. PILOT Mortgages

The Agency shall require the establishment of a PILOT Mortgage as a condition within the closing documents in order to secure the position of the PILOT payments versus other secured and unsecured claims.

The purpose of a PILOT Mortgage is to secure unpaid PILOT payments within a lien against the project real estate. The lender agrees that the PILOT Mortgage will have priority over any contemporaneous mortgage given to secure the rights of bondholders or to secure any conventional financing. This would make the PILOT a secured obligation. The Agency may negotiate alternate forms of security to insure payments under the PILOT. No mortgage recording tax associated with the PILOT Mortgage will be paid.

H. Local Labor Utilization

Project applicants will be required to solicit bids from local contractors, report monthly on construction labor utilization, and use local workers for seventy five percent (75%) of the cumulative construction of new, expanded, or renovated facilities. Refer to the Local Labor Utilization Policy for additional information.

I. Diversity and Inclusion

Applicants are encouraged to support diversity and inclusion in their workplace. Single occupant projects (buildings developed specifically for one tenant or an owner-occupied facility) are required to

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become and remain an active member of the Diversity Consortium of Tompkins County and to report annually on their efforts to support diversity and inclusion in the workplace. Refer to the Diversity and Inclusion Policy for additional information.

J. Heat Pumps Requirement

It is recommended that mMulti-family housing and mixed-use projects ~~must~~ use heat pumps for space heating. Heat pumps should either be: ground source heat pumps; air source heat pumps listed by NEEP as cold-climate heat pumps; or variable refrigerant flow heat pumps, approved for use as heat pumps below 5 degrees.

Heat pumps should not be: packaged terminal heat pumps, including “VTAC” through-wall heat pumps; “Boiler/tower water loops heat pump systems”, due to their reliance on fossil fuels; any heat pumps that do not operate in heat pump mode down to 5 degrees (outdoor temperature) or lower; heat pumps that are projected to use more than 10% backup heat in electric resistance heat, either within a specific heat pump, or spatially within a building.

Multifamily buildings are defined here as buildings intended for residential housing, comprising five or more apartments, and in which less than 40% of the building floor area is intended for non-housing applications (such as mixed-use retail, office, etc.). In mixed-use buildings, the non-multifamily portion of the building shall also use ground source heat pumps or air source heat pumps.

Heat pumps are encouraged but are not required for domestic hot water heating, ventilation makeup air heating, and clothes dryers.

K. Transfer or Assignment of Incentives

Incentives are generally non-transferable. Should a project applicant wish to transfer incentives to another entity the Agency shall review such a request and may, at its discretion, deny or otherwise reduce the value of the incentive originally approved.

PROCEDURES

A. Application

Ithaca Area Economic Development (IAED) provides administrative and marketing services to the IDA. Potential applicants should work with IAED to determine whether the proposed project is eligible. If the project appears to be eligible, the applicant will be invited to submit an application for assistance. The application will be presented to the IDA board for its review. Based on the nature of the project and the incentives requested, the following will occur:

1. If the project meets the goals of the IDA and the applicant is requesting the standard incentives and the project’s value is less than \$100,000, the IDA can approve the project at the initial meeting. If the project’s value exceeds \$100,000, the IDA will instead adopt a resolution describing its intent to provide assistance and the nature of that assistance.

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Administration provided by Ithaca Area Economic Development

2. If the applicant is requesting more than the standard incentives, all local taxing authorities that would be impacted will be notified and given an opportunity to comment on the project before IDA approval.
3. If the project is commercial or retail in nature, the IDA can approve the project only if the above-stated criteria have been met and contingent on support by the appropriate local government.
4. For projects valued over \$100,000, a Public Hearing will be held in the city, town or village where the project is located, with ten days public notice and ten days notice to the CEO of each affected municipality and school district.
5. If a requested amendment to an approved project results in an increase in incentive valued over \$100,000, a Public Hearing will be held in the city, town or village where the project is located, with ten days public notice and ten days notice to the CEO of each affected municipality and school district.

B. Notification and Reporting

1. The appropriate municipal authorities will be notified and invited to comment if a proposed IDA action will result in the relocation of a business from that municipality.
2. All appropriate taxing authorities will receive a copy of the PILOT Agreement not more than fifteen days after the project closes, and have certain rights related to payment in lieu of taxes. Late payments will be imposed a 5% penalty for the first month, plus one percent thereafter, and tax-affected jurisdictions may take direct action against project occupants if payments are delinquent.
3. Applicants will notify the State Job Service and any appropriate employment and training agencies, such as PIC/JTPA, regarding job openings that result from the project. Except as otherwise provided by collective bargaining agreements, applicants will agree to give first consideration to appropriate referrals from these agencies.
4. Businesses will be required to submit an employment report on an annual basis to include information on general job categories, salary, and women and minority employees, as well as a report on outstanding debt associated with the project.
5. When the IDA approves issuing incentives to a developer who has presented certain tenant companies as beneficiaries of these incentives, the IDA should be notified about any tenant company changes. The IDA has the right to determine if a new tenant company falls within the IDA's project guidelines and may re-evaluate its original project approval based on this determination.
6. Under certain circumstances, a Governor's order concerning affirmative action will be in effect.

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Adopted: July 16, 1992

Revised: December 16, 1993, March 20, 1997, September 16, 1999,

November 16, 2000, September 20, 2001, October 4, 2002, April 2, 2004, April 6, 2007, July 17, 2007,

December 7, 2007, January 16, 2009, December 8, 2009, May 18, 2012, January 2013, September

2013, June 2014, July 2015, April 2016, October 12, 2017, October 10, 2018, March 11, 2020, July 8,

2020, December 9, 2020, July 14, 2021, December 8, 2021, May 11, 2022, May 10, 2023,

August 9, 2023, July 10, 2024

**Tompkins County Industrial Development Agency
Quarter #1 Financial Report
March 31, 2026**

| | | 2026 Budget | Year to Date 2026 | % of Budget |
|---------------------------------------|---------------|------------------------|------------------------------|--------------------|
| Starting Balance | \$ | 1,575,975 | | |
| Income | | | | |
| Fees from Projects | \$ | 1,194,981 | \$ 48,480 | 4% |
| Savings Interest | \$ | 23,000 | \$ 12,277 | |
| Checking Interest | \$ | 400 | \$ 14 | 4% |
| Total | \$ | <u>1,218,381</u> | <u>\$ 60,771</u> | <u>5%</u> |
| Expenses | | | | |
| Administration | \$ | 483,320 | \$ 120,830 | 25% |
| D&O Insurance | \$ | 1,600 | \$ - | 0% |
| Misc Studies | Housing Study | \$ 75,000 | \$ - | |
| Contract Svc/broadband | 2021 | \$ 255,500 | \$ - | 0% |
| Contract Svc/wayfinding | 2022 | \$ 10,222 | \$ 10,222 | 100% |
| Attorney Fees | | \$ - | \$ - | |
| Audit | | \$ 16,000 | \$ - | 0% |
| Total | \$ | <u>841,642</u> | <u>\$ 131,052</u> | <u>16%</u> |
| Ending Balance | \$ | 1,952,714 | \$ 1,505,694 | |
| <i>received April 2026</i> | | | | |
| Yellow Barm Solar STE Closing Fee | \$ | 1,382,000 | | |
| Meadow on Senca RSS PILOT Closing Fee | \$ | 116,210 | | |

Tompkins County Industrial Development Agency

Administration provided by Ithaca Area Economic Development

**Governance Committee Meeting Minutes
April 16, 2026 10:00 AM
IAED Offices
119 East Seneca Street, Suite 200
Ithaca NY 14850**

Present: Deborah Dawson (chair), Shawna Black, Jeff Gorsky, Ducson Nguyen (TCIDA/TCDC Board), Kellea Bauda, Ina Arthur, Kurt Anderson (IAED), Russ Gaenzle (remote), Harris Beach Murtha

Deborah Dawson called the meeting to order at 10:023 am.

Privilege of the Floor – None.

Mission Statement Review

Deborah Dawson proposed the following change to the TCIDA Mission Statement to place emphasis on the growth of a diverse and vibrant local economy.

“The Tompkins County Industrial Development Agency delivers incentives to business and industry that are designed to grow a diverse and vibrant local economy and a robust tax base. Our incentives support job creation, business and industrial development, and community revitalization. We strive to develop the local economy in an organized, sustainable, and environmentally beneficial manner.”

Jeff Gorsky made a motion to approve the edits to the TCIDA Mission Statement as presented. Ducson Nguyen seconded the motion. The motion was approved 4-0.

Uniform Tax Exemption Policy Review

Shawna Black made a motion to approve the TCIDA Uniform Tax Exemption Policy edits proposed by counsel. Jeff Gorsky seconded the motion.

Edits:

Section A.3 under types of eligible projects clarifies that as of 2008 the TCIDA no longer issues tax-exempt bonds for civic facilities.

Section B under the fee for off-site community solar projects. The industry standard is currently 1%.

Shawna Black made a motion to increase the fee for off-site community solar projects from ½ % to 1%. Jeff Gorsky seconded the motion. The motion was approved 4-0.

Fees for other types of projects were not changed.

Tompkins County Industrial Development Agency

A vote was called on the motion to approve the policy as edited. The motion was approved 4-0.

Deborah Dawson asked if there was thoughts on restricting hospitality projects. There were none.

Shawna Black asked that the requirement for installing heat pumps (item J) be changed to a recommendation.

Shawna Black made a motion to change the heat pump requirement under item J to a recommendation. Jeff Gorsky seconded the motion. The motion was approved 3-1 (Ducson Nguyen nay).

Recapture Language Discussion

Deborah Dawson asked that if there is a successful recapture of incentives, can the TCIDA's costs (attorney etc.) be recovered. Yes. The costs of any litigation become the responsibility of the project.

The meeting was adjourned at 10:46 am.

**Tompkins County Industrial Development Agency
Board of Directors Meeting Draft Minutes
April 8, 2026
TC Legislative Chambers
121 E. Court Street
Ithaca, NY 14850**

- Present:** Deborah Dawson, Jeff Gorsky, Ducson Nguyen, Jerry Dietz, Shawna Black, Prentice Smith, Greg Mezey
- Guests:** Rob Martynowski (remote) (Prostar Technology d/b/a Visium f/k/a Lit Thinking), Harold Bordwin (remote) (Ithaca Tech Park, LLC), Rick Brown (remote) (Power Integrations)
- Admin:** Kellea Bauda, Ina Arthur (IAED), Russ Gaenzle (Harris Beach Murtha, PLLC), Korsah Akumfi (TC Administration)

CALL TO ORDER – Deborah Dawson called meeting to order at 2:16 pm.

PRIVILEGE OF THE FLOOR –

Zack Winn

Mr. Winn spoke regarding the Asteri Ithaca (apartment) project. He requested that the board reexamine the agreement with Vecino management and bear in mind past non-correction of problems.

Amanda Kirchgessner

Ms. Kirchgessner spoke against the PILOT transfer request by Ithaca Tech Park as the original intent and purpose of the PILOT for the building (9 Brown Road) has changed. She stated that she feels the new owners can afford and increase in the property taxes based on the legal costs that will be incurred to make the PILOT transfer.

Ms. Kirchgessner also spoke against the sales tax exemption increase being requested by Visium.

ADDITIONS TO THE AGENDA – None

BUSINESS

Visium UltraLabs (formerly Lit Thinking) – Sales Tax Exemption Increase Request

This is an existing sales tax exemption project requesting an increase in the incentive of \$208,000. A public hearing is required. The increase is requested due to capital expenditures to support doubling production.

Jerry Dietz made a motion to send the Visium UltraLabs sales tax exemption increase request to a public hearing. Ducson Nguyen seconded the motion. The motion was approved 7-0.

PILOT Transfer Request Ithaca Tech Park, LLC (9 Brown Road)

Harold Bordwin (Ithaca Tech Park, LLC) and Rick Brown (Power Integrations) were present representing the owners and tenant of 9 Brown Road. There is 5 years left on the PILOT agreement which holds the

assessment at \$960,000. Without the PILOT, assessment on the building will increase to \$1.5M. The increase in taxes will be borne by the tenant under the current lease agreement.

Jeff Gorsky made a motion to approve the authorizing resolution to transfer the 9 Brown Road PILOT agreement to the new owners, Ithaca Tech Park, LLC. Greg Mezey seconded the motion. The motion failed 3-4.

CHAIR'S REPORT – None

STAFF REPORT

Kellea Bauda reported that the annual PARIS reporting has been input. The 2026 PILOT billing review has taken place.

MINUTES

Shawna Black made a motion to approve the March 11, 2026 TCIDA Board minutes. Ducson Nguyen seconded the motion. The motion was approved 7-0.

Executive Session

Jerry Dietz made a motion to take the meeting into executive session to discuss 1) the potential litigation strategy of a particular entity. Prentice Smith seconded the motion. The motion was approved 7-0.

Greg Mezey made a motion to bring the meeting out of executive session. Jerry Dietz seconded the motion. The motion was approved 7-0.

No action was taken during executive session.

The meeting was adjourned at approximately 3:44 pm.