

**SCHUYLER COUNTY
INDUSTRIAL DEVELOPMENT AGENCY**

Watkins Glen, New York

FINANCIAL REPORT

December 31, 2010

SCHUYLER COUNTY INDUSTRIAL DEVELOPMENT AGENCY

DECEMBER 31, 2010

Independent Auditor's Report	1-1a
Required Supplementary Information:	
Management's Discussion and Analysis	2-2b
Basic Financial Statements:	
Statement of Net Assets	3
Statement of Revenues, Expenses, and Changes in Net Assets	4
Statement of Cash Flows	5
Notes to Financial Statements	6-8
Report Required Under Government Auditing Standards:	
Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	9-10
Supplementary Information:	
Statement of Indebtness	11

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Certified Public Accountants and Consultants

Frederick J. Ciaschi, C.P.A.

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Schuyler County Industrial Development Agency
Watkins Glen, New York

We have audited the accompanying financial statements of the Schuyler County Industrial Development Agency (the Agency), a component unit of the County of Schuyler, as of and for the year ended December 31, 2010. These financial statements are the responsibility of the Agency's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Schuyler County Industrial Development Agency, as of December 31, 2010, and the results of its operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated March 17, 2011 on our consideration of Schuyler County Industrial Development Agency's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

The Management's Discussion and Analysis on pages 2-2b is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

- 1 -

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Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Schuyler County Industrial Development Agency's basic financial statements. The supplementary financial information is presented for purposes of additional analysis and is not a required part of the basic financial statements of the Schuyler County Industrial Development Agency. The supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Cinchi, Dittulyn, Little, Mickelson & Co., LLP

March 17, 2011
Ithaca, New York

SCHUYLER COUNTY INDUSTRIAL DEVELOPMENT AGENCY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2010

The Schuyler County Industrial Development Agency (the Agency) was created in 1971 to encourage economic growth in Schuyler County.

Mission: The Schuyler County Industrial Development Agency was created to promote the prosperity of its residents through the creation of jobs (new or retained), recreational, and economic opportunities in Schuyler County. The Agency will achieve these goals through the use of various tax incentives provided by the Agency, which shall be proportional to jobs, economic activity projected, or opportunities provided to the citizens (stakeholders) of Schuyler County.

The following Management's Discussion and Analysis (MD&A) provides a comprehensive overview of the Agency's financial position as of December 31, 2010, and the result of its operations for the year then ended. Management has prepared the financial statements and related footnote disclosures along with this MD&A. The MD&A should be read in conjunction with the audited financial statements and related footnotes of the Agency, which directly follow the MD&A.

FINANCIAL HIGHLIGHTS

- Total revenues exceeded expenses by \$13,304 in 2010 compared to expenses exceeding revenues by \$(23,495) in 2009.
- Net assets for the year ended December 31, 2010 amounted to \$1,000,297, reflecting an increase of \$13,304 from net assets of \$986,993 at December 31, 2009.
- Total revenue of \$43,744 in 2010 increased from revenue of \$30,793 in 2009 due predominantly to a refund of prior year expenses.
- Total expenses of \$30,440 in 2010 decreased from expenses of \$54,288 in 2009 due primarily to one-time expenses related to administration.

OVERVIEW OF THE BASIC FINANCIAL STATEMENTS

The financial statements of the Schuyler County Industrial Development Agency have been prepared in accordance with accounting principles generally accepted in the United States of America as prescribed by the Governmental Accounting Standards Board (GASB).

The basic financial statements consist of a Statement of Net Assets, a Statement of Revenues, Expenses and Changes in Net Assets, a Statement of Cash Flows, and accompanying notes. These statements provide information on the financial position of the Agency and the financial activity and results of its operations during the year. A description of these statements follows:

The Statement of Net Assets presents information on all of the Agency's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator as to whether the financial position of the Agency is improving or deteriorating.

The Statement of Revenues, Expenses, and Changes in Net Assets present information showing the change in the Agency's net assets during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of cash flows. Thus, revenues and expenses reported in this statement include all items that will result in cash received or disbursed in future fiscal periods.

SCHUYLER COUNTY INDUSTRIAL DEVELOPMENT AGENCY
MANAGEMENT'S DISCUSSION AND ANALYSIS
(CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2010

The Statement of Cash Flows provides information on the major sources and uses of cash during the year. The cash flow statement portrays net cash provided or used from operating, non-capital financing, capital financing, and investing activities.

FINANCIAL ANALYSIS OF THE AGENCY AS A WHOLE

The Agency's total net assets for fiscal year ended December 31, 2010, increased by \$13,304. Our analysis below focuses on the net assets (*Figure 1*) and changes in net assets (*Figure 2*) of the Agency's activities.

Figure 1

Condensed Statement of Net Assets	Business-type Activities and Total Agency		Total Dollar Change
	2009	2010	2009 - 2010
<i>Current assets:</i>			
<i>Cash - Unrestricted</i>	\$ 555,391	\$ 566,503	\$ 11,112
<i>Cash - Restricted</i>	22,966	61,266	38,300
<i>Other receivables</i>	6,000	-0-	(6,000)
<i>Revolving loan receivable within one year</i>	39,056	40,083	1,027
<i>Loans receivable within one year</i>	5,012	5,360	348
<i>Noncurrent assets:</i>			
<i>Revolving loan receivable in more than one year</i>	407,822	367,689	(40,133)
<i>Loans receivable in more than one year</i>	6,756	1,396	(5,360)
Total assets	1,043,003	1,042,297	(706)
<i>Current liabilities:</i>			
<i>Accounts payable</i>	2,500	-0-	(2,500)
<i>Due to other governments</i>	13,010	-0-	(13,010)
<i>Deferred revenue</i>	40,500	42,000	1,500
Total current liabilities	56,010	42,000	(14,010)
<i>Restricted for revolving loans</i>	22,966	61,266	38,300
<i>Unrestricted net assets</i>	964,027	939,031	(24,996)
Total net assets	\$ 986,993	\$ 1,000,297	\$ 13,304

The increase in restricted cash and decrease in revolving loans receivable are due to the repayment of loan principle in 2010. The increase in unrestricted cash and decrease in current liabilities reflects payment of accounts payable and write-off of amounts due to other governments.

SCHUYLER COUNTY INDUSTRIAL DEVELOPMENT AGENCY
MANAGEMENT'S DISCUSSION AND ANALYSIS
(CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2010

Our analysis in *Figure 2* considers the operations of the Agency's activities.

Figure 2

Changes in Net Assets	Business-type Activities and Total Agency		Total Dollar Change
	2009	2010	2009 - 2010
<i>Operating Revenues:</i>			
<i>Fees</i>	\$ 4,285	\$ 11,754	\$ 7,469
<i>Interest on loans</i>	12,601	13,356	755
<i>Miscellaneous income</i>		13,008	13,008
<i>Nonoperating Revenues:</i>			
<i>Interest and earnings</i>	7,151	5,626	(1,525)
<i>Debt service reduction</i>	6,756		(6,756)
Total revenues	30,793	43,744	12,951
<i>Operating Expenses:</i>			
<i>Contractual expenses</i>	54,288	30,440	(23,848)
Total expenses	54,288	30,440	(23,848)
(DECREASE) INCREASE IN NET ASSETS	\$ (23,495)	\$ 13,304	\$ 36,799

Total revenues for the Agency's activities increased by \$12,951. Total expenses for the Agency decreased by \$23,848. The increase in revenues and decrease in expenses is primarily due to prior year expenses refunded in the current year. Additionally, the Agency incurred additional administrative fees in the prior year.

FACTORS BEARING ON THE AGENCY'S FUTURE

- There are no known factors that would have an impact on the economic climate of the community in the foreseeable future.

CONTACTING THE AGENCY'S FINANCIAL MANAGEMENT

This financial report is designed to provide the Agency's clients, investors, and creditors with a general overview of the Agency's finances and to demonstrate the Agency's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Schuyler County Industrial Development Agency, at 2 North Franklin Street, Suite 330, Watkins Glen, New York 14891.

SCHUYLER COUNTY INDUSTRIAL DEVELOPMENT AGENCY
STATEMENT OF NET ASSETS
DECEMBER 31, 2010

ASSETS

Current Assets:	
Cash - Unrestricted	\$ 566,503
Cash - Restricted	<u>61,266</u>
Total Cash	<u>627,769</u>
Revolving loans receivable within one year	40,083
PILOT loans receivable within one year	<u>5,360</u>
Total Current Assets	<u>673,212</u>
Noncurrent Assets:	
Revolving loans receivable in more than one year	367,689
PILOT loans receivable in more than one year	<u>1,396</u>
Total Noncurrent Assets	<u>369,085</u>
Total Assets	<u><u>\$ 1,042,297</u></u>

LIABILITIES AND NET ASSETS

Current Liabilities:	
Deferred revenue	\$ <u>42,000</u>
Total Liabilities	<u>42,000</u>
Net Assets:	
Restricted for revolving loans	61,266
Unrestricted net assets	<u>939,031</u>
Total Net Assets	<u>1,000,297</u>
Total Liabilities and Net Assets	<u><u>\$ 1,042,297</u></u>

See Independent Auditor's Report and Notes to Financial Statements

SCHUYLER COUNTY INDUSTRIAL DEVELOPMENT AGENCY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2010

Operating Revenues:	
Fees	\$ 11,754
Interest income - Loans	13,299
Refund of prior years' expenses	<u>13,008</u>
Total Operating Revenues	<u>38,061</u>
Operating Expenses:	
Contractual expenses	19,299
Fee expenses	<u>11,141</u>
Total Operating Expenses	<u>30,440</u>
Operating Gain	<u>7,621</u>
Nonoperating Revenues:	
Interest and earnings	<u>5,683</u>
Total Nonoperating Revenues	<u>5,683</u>
Net Gain	13,304
Net Assets, January 1, 2010	<u>986,993</u>
Net Assets, December 31, 2010	<u>\$ 1,000,297</u>

See Independent Auditor's Report and Notes to Financial Statements

SCHUYLER COUNTY INDUSTRIAL DEVELOPMENT AGENCY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2010

Cash Flows from Operating Activities:	
Cash received from providing services	\$ 24,762
Cash payments - Contractual expenses	(28,809)
Cash received from payment of PILOT loans receivable	5,012
PILOT payment received on behalf of other governments	42,000
PILOT payment paid on behalf of other governments	(40,500)
Interest income received on PILOT loans	671
Cash received from revolving loan	39,106
Interest income received on revolving loan	12,628
Cash payments - Grant expense	<u>(11,141)</u>
Net Cash Provided by Operating Activities	<u>43,729</u>
Cash Flows from Noncapital Financing Activities	<u>-0-</u>
Cash Flows from Capital and Related Financing Activities	<u>-0-</u>
Cash Flows from Investing Activities:	
Interest income received	<u>5,683</u>
Net Cash Provided by Investing Activities	<u>5,683</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	49,412
Cash and Cash Equivalents, January 1, 2010	<u>578,357</u>
Cash and Cash Equivalents, December 31, 2010	<u>\$ 627,769</u>
Reconciliation of net gain to net cash provided by operating activities:	
Operating gain	\$ 7,621
Adjustments to reconcile net gain to net cash provided by operating activities:	
Decrease in administrative fees receivable	6,000
Decrease in loans receivable	44,118
(Decrease) in amounts due to other governments	(13,010)
(Decrease) in accounts payable	(2,500)
Increase in deferred revenue	<u>1,500</u>
Net Cash Provided by Operating Activities	<u>\$ 43,729</u>

See Independent Auditor's Report and Notes to Financial Statements

SCHUYLER COUNTY INDUSTRIAL DEVELOPMENT AGENCY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010

Note 1 - Summary of Significant Accounting Policies

The financial statements of the Schuyler County Industrial Development Agency (the Agency) have been prepared in conformity with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). Governments are also required to follow the pronouncements of the Financial Accounting Standards Board (FASB) issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements. The Agency has the option to apply FASB pronouncements issued after that date to its Business-type Activities and enterprise funds and has elected to do so. The more significant of the Agency's accounting policies are described below.

A. Organization and Purpose

The Agency was created in 1971 by the Schuyler County Legislature under the provisions of Chapter 535 of the 1971 Laws of New York State for the purpose of encouraging economic growth in Schuyler County. The Agency is exempt from federal, state, and local income taxes. The Agency, although established by the Schuyler County Board of Representatives, is a separate entity and operates independently of the County. The Agency is considered a component unit of the County.

B. Basis of Accounting

The accounts of the Agency are maintained on the accrual basis of accounting.

C. Cash and Cash Equivalents

The Agency considers all highly liquid investments having an original maturity of three months or less to be cash equivalents.

D. Equity Classifications

Statement of Net Assets

- **Restricted Net Assets**
Consists of net assets with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws and regulations of other governments; or 2) law through constitutional provisions or enabling legislation.
- **Unrestricted Net Assets**
Consists of all other net assets that do not meet the definition of "restricted."

E. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

F. Subsequent Events

Management has evaluated the effects of events subsequent to the year ended December 31, 2010, and through March 17, 2011, which is the date the financial statements were available to be issued.

SCHUYLER COUNTY INDUSTRIAL DEVELOPMENT AGENCY
NOTES TO FINANCIAL STATEMENTS
(CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2010

Note 2 - Industrial Revenue Bond and Note Transactions

Certain industrial development revenue bonds and notes issued by the Agency are secured by property that is leased to companies and retired by lease payments. The bonds and notes are not obligations of the Agency or the State. The Agency does not record the assets or liabilities resulting from completed bond and note issues in its accounts, as its primary function is to arrange financing between the borrowing companies and the bond and note holders; and funds arising therefrom are controlled by trustees or banks acting as fiscal agents. For providing this service, the Agency receives bond administration fees from the borrowing companies. Such administrative fee income is recognized immediately upon issuance of bonds and notes. At December 31, 2010, the outstanding value of bonds and notes issued aggregated \$1,492,010.

Note 3 - Deposits and Investments

State statutes govern the Agency's investment policies. In addition, the Agency has its own written investment policy. Agency monies must be deposited in FDIC insured commercial banks or trust companies located within the State. The Treasurer is authorized to use demand accounts and certificates of deposit. Permissible investments include obligations of the U.S. Treasury, and obligations of New York State or its localities.

Collateral is required for demand deposits and certificates of deposit at 105% of all deposits not covered by federal deposit insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of the state and its municipalities and school districts.

Total bank balances of \$627,890 at December 31, 2010 are entirely insured or collateralized with securities held by the Agency's agent in the Agency's name. The carrying value of deposits at December 31, 2010 totaled \$627,769.

Note 4 - PILOT Loans Receivable

In December 1991, the Agency entered into PILOT agreements with Zaepfel-Krog and Guthrie Clinic Ltd. for land purchased by Zaepfel-Krog. These PILOT agreements specified amounts which were to be paid to the Agency for the repayment of debt assumed by the Schuyler County Industrial Development Agency at that time. During 2007, Zaepfel-Krog paid off their share of the loan receivable.

Payments are made quarterly, and began April 1, 1992. PILOT loans receivable at December 31, 2010 are as follows:

	Interest Rate	Amount
Guthrie Clinic Ltd.	7%	\$ <u>6,756</u>
Total PILOT Loans Receivable		6,756
Less Current Portion		<u>(5,360)</u>
Long-term Portion		<u>\$ 1,396</u>

SCHUYLER COUNTY INDUSTRIAL DEVELOPMENT AGENCY
NOTES TO FINANCIAL STATEMENTS
(CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2010

Note 5 - Revolving Loan Receivable

During 2005, the Agency awarded a loan to Taylor Precision Machining, Inc. The loan of \$36,000 will be repaid over a period of seven years with an interest rate of 3%, beginning February 2006.

During 2008, the Agency awarded a loan to Finger Lakes Distilling, LLC. The loan of \$75,000 will be repaid over a period of ten years with an interest rate of 3%, beginning June 1, 2009. The Agency also awarded a loan to Schooner Excursions. The loan of \$125,000 will be repaid over a period of seven years with an interest rate of 3%, beginning May 1, 2009.

During 2009, the Agency awarded a loan to Montour House. The loan of \$245,000 will be repaid over a period of fifteen years with an interest rate of 3%, beginning June 1, 2009.

The balance of the revolving loans receivable at December 31, 2010 is as follows:

	Amount
Taylor Precision Machining, Inc.	\$ 12,848
Finger Lakes Distilling, LLC.	66,304
Schooner Excursions	104,431
Montour House	224,189
 Total Revolving Loans Receivable	 407,772
 Less Current Portion	 (40,083)
 Long-term Portion	 \$ 367,689

Note 6 - Restricted Cash

During 2003 and 2005, the Agency issued revolving loans in accordance with a grant from the Department of Housing and Urban Development (see Note 5). Per this agreement, all principal and interest received as repayments of these loans are to be held separate from the activities of the Agency and used to award new loans. The amount of cash restricted per this agreement as of December 31, 2010 is as follows:

	Amount
Restricted for revolving loans at 12/31/09	\$ 22,966
Principal and interest payments received	51,736
Interest earned on restricted balance	55
Administrative fees paid	(13,491)
 Restricted for revolving loans at 12/31/10	 \$ 61,266

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Certified Public Accountants and Consultants

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**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE
AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

We have audited the financial statements of the governmental activities of Schuyler County Industrial Development Agency (the Agency), a component unit of the County of Schuyler, as of and for the year ended December 31, 2010, which collectively comprise the Agency's basic financial statements and have issued our report thereon dated March 17, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Agency's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Agency's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Agency's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

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We noted certain other matters that we reported to management of the Agency, in a separate letter dated March 17, 2011.

This report is intended solely for the information and use of management, the Board of Directors, others within the Agency, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Cinchi, Dittulyn, Little, Mickelson & Co., LLP

March 17, 2011
Ithaca, New York

Governance Information (Authority-related)

Governance Information (Board-related)

Board of Directors

Staff

Benefit Information

Subsidiary/Component Unit Verification

Summary Financial Information

Current Debt

Real Property Acquisition/Disposal

Personal Property Disposal

Property Documents

IDA Projects

IDA Projects

Schuyler County Industrial Development Agency (0561)
Fiscal Year End Date: 12/31/2010
Status: Unsubmitted

VIEW IDA PROJECT

General Project Information

Project Code: 4401 10 01A

Project Type: Lease

Project Name: 208 Broadway LLC Project

Is this project part of or related to an existing multi-phase project?: Yes No

If Yes: What is the original project code?:

Project Purpose Category: Other Categories

Total Project Amount: \$ 1,768,000.00

Benefited Project Amount: \$ 102,000.00

Bond/Note Amount: \$

Annual Lease Payment: \$ 1.00

Federal Tax Status of Bonds:

Is applicant a Not-For-Profit Corporation?: Yes No

Date Project Approved: 03/31/2010

Did the IDA Take Title or Leasehold Interest in the Property?: Yes No

Date IDA Took Title to Property:

Year Financial Assistance is Planned to End: 2016

Mixed use commercial/residential

Notes:

Location of Project

Address Line 1: 208 West Broadway

Address Line 2:

City: MONTOUR FALLS

State: NY

Postal Code: 14865

Plus 4:

Province/Region:

Country: USA Other

Applicant Information

Applicant Name: 208 Broadway, LLC

Address Line 1: 1803 Castle Gardens Road

Address Line 2:

City: VESTAL

State: NY

Postal Code: 13850

Plus 4:

Province/Region:

Country: USA Other

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption:	\$ 735.00
Local Sales Tax Exemption(Sum of City/Town/Village):	\$ 735.00
County Real Property Tax Exemption:	\$ 633.00
Local Property Tax Exemption:	\$ 920.00
School Property Tax Exemption:	\$ 834.00
Mortgage Recording Tax Exemption:	\$ 0.00
Total Exemptions:	\$ 3,857.00
Total Exemptions Net of RPTL Section 485-b Exemptions:	\$ 2,388.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$ 0.00	\$ 0.00
Local PILOT:	\$ 0.00	\$ 0.00
School District PILOT:	\$ 0.00	\$ 0.00
Total PILOTS:	\$ 0.00	\$ 0.00

Net Exemptions: \$ 3,857.00

Project Employment Information

# of FTEs before IDA status:	0.00	
Original estimate of jobs to be created:	21.00	
Average estimated annual salary of jobs to be created: (at current market rates)	\$ 0.00	
Annualized Salary Range of Jobs to be Created:	\$ 0.00	To: \$ 0.00
Original estimate of jobs to be retained:	0.00	
Estimated average annual salary of jobs to be retained: (at current market rates)	\$ 0.00	
Current # of FTEs:	3.00	
# of FTE Construction jobs during the fiscal year:	4.00	
Net Employment Change:	3.00	

Project Status

- Current year is the last year that Project information needs to be reported.
- There is no debt outstanding for this Project.
- IDA does not hold title to the property.
- The Project receives no tax exemptions.

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- Governance Information (Authority-related)
- Governance Information (Board-related)
- Board of Directors
- Staff
- Benefit Information
- Subsidiary/Component Unit Verification
- Summary Financial Information
- Current Debt
- Real Property Acquisition/Disposal
- Personal Property Disposal
- Property Documents
- IDA Projects

IDA Projects

Schuyler County Industrial Development Agency (0561)
Fiscal Year End Date: 12/31/2010
Status: Unsubmitted

VIEW IDA PROJECT

General Project Information

Project Code: 44010802A
Project Type: Lease
Project Name: Biomass Boiler Plant

Is this project part of or related to an existing multi-phase project?: Yes No

If Yes: What is the original project code?: [Redacted]

Project Purpose Category: Construction

Total Project Amount: \$ 16,780,000.00
Benefited Project Amount: \$ 2,310,000.00
Bond/Note Amount: \$ [Redacted]
Annual Lease Payment: \$ 1.00

Federal Tax Status of Bonds: [Redacted]

Is applicant a Not-For-Profit Corporation?: Yes No

Date Project Approved: 12/12/2007

Did the IDA Take Title or Leasehold Interest in the Property?: Yes No

Date IDA Took Title to Property: [Redacted]

Year Financial Assistance is Planned to End: 2023

Notes: Construction of state of the art wood fired biomass boiler plantPILOT starts in 2009

Location of Project

Address Line 1: PO Box 110 Salt Point Road
Address Line 2: [Redacted]
City: WATKINS GLEN
State: NY
Postal Code: 14891
Plus 4: [Redacted]
Province/Region: [Redacted]
Country: USA Other

Applicant Information

Applicant Name: US Salt, LLC
Address Line 1: PO Box 110 Salt Point Road
Address Line 2: [Redacted]
City: WATKINS GLEN
State: NY
Postal Code: 14891
Plus 4: [Redacted]
Province/Region: [Redacted]
Country: USA Other

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption:	\$ 63,145.00
Local Sales Tax Exemption(Sum of City/Town/Village):	\$ 63,144.00
County Real Property Tax Exemption:	\$ 277.00
Local Property Tax Exemption:	\$ 90.00
School Property Tax Exemption:	\$ 389.00
Mortgage Recording Tax Exemption:	\$ 0.00
Total Exemptions:	\$ 127,045.00
Total Exemptions Net of RPTL Section 485-b Exemptions:	\$ 127,045.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$ 404.00	\$ 277.00
Local PILOT:	\$ 145.00	\$ 90.00
School District PILOT:	\$ 384.00	\$ 389.00
Total PILOTS:	\$ 933.00	\$ 756.00

Net Exemptions: \$ 126,112.00

Project Employment Information

# of FTEs before IDA status:	130.00	
Original estimate of jobs to be created:	6.00	
Average estimated annual salary of jobs to be created: (at current market rates)	\$ 0.00	
Annualized Salary Range of Jobs to be Created:	\$ 0.00	To: \$ 54,000.00
Original estimate of jobs to be retained:	130.00	
Estimated average annual salary of jobs to be retained: (at current market rates)	\$ 0.00	
Current # of FTEs:	133.00	
# of FTE Construction jobs during the fiscal year:	0.00	
Net Employment Change:	3.00	

Project Status

- Current year is the last year that Project information needs to be reported.
- There is no debt outstanding for this Project.
- IDA does not hold title to the property.
- The Project receives no tax exemptions.

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- Governance Information (Authority-related)
- Governance Information (Board-related)
- Board of Directors
- Staff
- Benefit Information
- Subsidiary/Component Unit Verification
- Summary Financial Information
- Current Debt
- Real Property Acquisition/Disposal
- Personal Property Disposal
- Property Documents
- IDA Projects

IDA Projects

Schuyler County Industrial Development Agency (0561)
Fiscal Year End Date: 12/31/2010
Status: Unsubmitted

VIEW IDA PROJECT

General Project Information

Project Code: 44018201A
Project Type: Bonds/Notes Issuance
Project Name: Cargill Salt Expansion & Improvement

Is this project part of or related to an existing multi-phase project?: Yes No

If Yes: What is the original project code?: [Empty]

Project Purpose Category: Manufacturing

Total Project Amount: \$ 4,300,000.00
Benefited Project Amount: \$ 4,300,000.00
Bond/Note Amount: \$ 4,300,000.00
Annual Lease Payment: \$ [Empty]

Federal Tax Status of Bonds: Taxable

Is applicant a Not-For-Profit Corporation?: Yes No

Date Project Approved: 04/27/1982

Did the IDA Take Title or Leasehold Interest in the Property?: Yes No

Date IDA Took Title to Property: 10/01/1982

Year Financial Assistance is Planned to End: 2022

Notes: Rehabilitation and improvement of manufacturing facility

Location of Project

Address Line 1: 518 East 4th Street
Address Line 2: [Empty]
City: WATKINS GLEN
State: NY
Postal Code: 14891
Plus 4: [Empty]
Province/Region: [Empty]
Country: USA Other

Applicant Information

Applicant Name: Cargill, Inc.
Address Line 1: 518 East 4th Street
Address Line 2: [Empty]
City: WATKINS GLEN
State: NY
Postal Code: 14891
Plus 4: [Empty]
Province/Region: [Empty]
Country: USA Other

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption:	\$ 0.00
Local Sales Tax Exemption(Sum of City/Town/Village):	\$ 0.00
County Real Property Tax Exemption:	\$ 66,921.00
Local Property Tax Exemption:	\$ 126,772.00
School Property Tax Exemption:	\$ 94,187.00
Mortgage Recording Tax Exemption:	\$ 0.00
Total Exemptions:	\$ 287,880.00
Total Exemptions Net of RPTL Section 485-b Exemptions:	\$ 287,880.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$ 60,114.00	\$ 60,114.00
Local PILOT:	\$ 113,876.00	\$ 113,876.00
School District PILOT:	\$ 84,606.00	\$ 84,606.00
Total PILOTS:	\$ 258,596.00	\$ 258,596.00

Net Exemptions: \$ 29,284.00

Project Employment Information

# of FTEs before IDA status:	91.00	
Original estimate of jobs to be created:	2.00	
Average estimated annual salary of jobs to be created: (at current market rates)	\$ 0.00	
Annualized Salary Range of Jobs to be Created:	\$ 37,000.00	To: \$ 78,000.00
Original estimate of jobs to be retained:	91.00	
Estimated average annual salary of jobs to be retained: (at current market rates)	\$ 0.00	
Current # of FTEs:	108.00	
# of FTE Construction jobs during the fiscal year:	0.00	
Net Employment Change:	17.00	

Project Status

- Current year is the last year that Project information needs to be reported.
- There is no debt outstanding for this Project.
- IDA does not hold title to the property.
- The Project receives no tax exemptions.

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- Governance Information (Authority-related)
- Governance Information (Board-related)
- Board of Directors
- Staff
- Benefit Information
- Subsidiary/Component Unit Verification
- Summary Financial Information
- Current Debt
- Real Property Acquisition/Disposal
- Personal Property Disposal
- Property Documents
- IDA Projects

IDA Projects

Schuyler County Industrial Development Agency (0561)
 Fiscal Year End Date: 12/31/2010
 Status: Unsubmitted

VIEW IDA PROJECT

General Project Information

Project Code: 44010702A
Project Type: Lease
Project Name: Empire Pipeline, Inc.
Is this project part of or related to an existing multi-phase project?: Yes No
If Yes: What is the original project code?: _____
Project Purpose Category: Transportation, Communication, Electric, Gas and Sanitary Services
Total Project Amount: \$ 22,300,000.00
Benefited Project Amount: \$ 14,500,000.00
Bond/Note Amount: \$ _____
Annual Lease Payment: \$ 1.00
Federal Tax Status of Bonds: _____
Is applicant a Not-For-Profit Corporation?: Yes No
Date Project Approved: 02/27/2007
Did the IDA Take Title or Leasehold Interest in the Property?: Yes No
Date IDA Took Title to Property: 07/01/2007
Year Financial Assistance is Planned to End: 2023
Notes: Acquisition of rights of wayPILOT commences with 2009 County tax year and 2008/2009 school tax year

Location of Project

Address Line 1: 6363 Main Street
Address Line 2: _____
City: WILLIAMSVILLE
State: NY
Postal Code: 14221
Plus 4: _____
Province/Region: _____
Country: USA Other

Applicant Information

Applicant Name: Empire Pipeline, Inc.
Address Line 1: 6363 Main Street
Address Line 2: _____
City: WILLIAMSVILLE
State: NY
Postal Code: 14221
Plus 4: _____
Province/Region: _____
Country: USA Other

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption:	\$ 0.00
Local Sales Tax Exemption(Sum of City/Town/Village):	\$ 0.00
County Real Property Tax Exemption:	\$ 126,341.00
Local Property Tax Exemption:	\$ 72,980.00
School Property Tax Exemption:	\$ 175,856.00
Mortgage Recording Tax Exemption:	\$ 0.00
Total Exemptions:	\$ 375,177.00
Total Exemptions Net of RPTL Section 485-b Exemptions:	\$ 375,178.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$ 51,661.00	\$ 51,661.00
Local PILOT:	\$ 24,736.00	\$ 24,736.00
School District PILOT:	\$ 70,293.00	\$ 70,293.00
Total PILOTS:	\$ 146,690.00	\$ 146,690.00

Net Exemptions: \$ 228,487.00

Project Employment Information

# of FTEs before IDA status:	0.00	
Original estimate of jobs to be created:	129.00	
Average estimated annual salary of jobs to be created: (at current market rates)	\$ 65,800.00	
Annualized Salary Range of Jobs to be Created:	\$ 68,500.00	To: \$ 68,500.00
Original estimate of jobs to be retained:	0.00	
Estimated average annual salary of jobs to be retained: (at current market rates)	\$ 65,800.00	
Current # of FTEs:	0.00	
# of FTE Construction jobs during the fiscal year:	0.00	
Net Employment Change:	0.00	

Project Status

- Current year is the last year that Project information needs to be reported.
- There is no debt outstanding for this Project.
- IDA does not hold title to the property.
- The Project receives no tax exemptions.

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- Governance Information (Authority-related)
- Governance Information (Board-related)
- Board of Directors
- Staff
- Benefit Information
- Subsidiary/Component Unit Verification
- Summary Financial Information
- Current Debt
- Real Property Acquisition/Disposal
- Personal Property Disposal
- Property Documents
- IDA Projects

IDA Projects

Schuyler County Industrial Development Agency (0561)
 Fiscal Year End Date: 12/31/2010
 Status: Unsubmitted

VIEW IDA PROJECT

General Project Information

Project Code: 44019501A
Project Type: Lease
Project Name: Finger Lakes Railway

Is this project part of or related to an existing multi-phase project?: Yes No

If Yes: What is the original project code?: _____

Project Purpose Category: Transportation, Communication, Electric, Gas and Sanitary Services

Total Project Amount: \$ 0.00
Benefited Project Amount: \$ 0.00
Bond/Note Amount: \$ _____
Annual Lease Payment: \$ 0.00

Federal Tax Status of Bonds: _____

Is applicant a Not-For-Profit Corporation?: Yes No

Date Project Approved: 07/12/1995

Did the IDA Take Title or Leasehold Interest in the Property?: Yes No

Date IDA Took Title to Property: 07/21/1995

Year Financial Assistance is Planned to End: 2025

Notes: Railroad right of way saleleaseback and PILOT

Location of Project

Address Line 1: P.O. Box 1099
Address Line 2: _____
City: GENEVA
State: NY
Postal Code: 14456
Plus 4: _____
Province/Region: _____
Country: USA Other

Applicant Information

Applicant Name: Finger Lakes Railway Corporation
Address Line 1: P.O. Box 1099
Address Line 2: _____
City: GENEVA
State: NY
Postal Code: 14456
Plus 4: _____
Province/Region: _____
Country: USA Other

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption:	\$ 0.00
Local Sales Tax Exemption(Sum of City/Town/Village):	\$ 0.00
County Real Property Tax Exemption:	\$ 12,844.00
Local Property Tax Exemption:	\$ 24,289.00
School Property Tax Exemption:	\$ 18,067.00
Mortgage Recording Tax Exemption:	\$ 0.00
Total Exemptions:	\$ 55,200.00
Total Exemptions Net of RPTL Section 485-b Exemptions:	\$ 55,200.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$ 7,240.00	\$ 7,240.00
Local PILOT:	\$ 9,239.00	\$ 9,239.00
School District PILOT:	\$ 9,892.00	\$ 9,892.00
Total PILOTS:	\$ 26,371.00	\$ 26,371.00

Net Exemptions: \$ 28,829.00

Project Employment Information

# of FTEs before IDA status:	0.00	
Original estimate of jobs to be created:	0.00	
Average estimated annual salary of jobs to be created: (at current market rates)	\$ 0.00	
Annualized Salary Range of Jobs to be Created:	\$ 0.00	To: \$ 45,000.00
Original estimate of jobs to be retained:	0.00	
Estimated average annual salary of jobs to be retained: (at current market rates)	\$ 0.00	
Current # of FTEs:	53.00	
# of FTE Construction jobs during the fiscal year:	0.00	
Net Employment Change:	53.00	

Project Status

- Current year is the last year that Project information needs to be reported.
- There is no debt outstanding for this Project.
- IDA does not hold title to the property.
- The Project receives no tax exemptions.

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IDA Projects

Schuyler County Industrial Development Agency (0561) Fiscal Year End Date: 12/31/2010 Status: Unsubmitted

VIEW IDA PROJECT

General Project Information

Project Code: 44019102A Project Type: Lease Project Name: Guthrie Clinic Construction and Equipment Is this project part of or related to an existing multi-phase project?: No Project Purpose Category: Civic Facility Total Project Amount: \$62,160.00 Benefited Project Amount: \$62,160.00 Bond/Note Amount: \$ Annual Lease Payment: \$1.00 Federal Tax Status of Bonds: Is applicant a Not-For-Profit Corporation?: No Date Project Approved: 12/02/1991 Did the IDA Take Title or Leasehold Interest in the Property?: Yes Date IDA Took Title to Property: 12/02/1991 Year Financial Assistance is Planned to End: 2012 Notes: To construct and equip facility

Location of Project

Address Line 1: 1 1st Street Address Line 2: City: WATKINS GLEN State: NY Postal Code: 14891 Plus 4: Province/Region: Country: USA Other

Applicant Information

Applicant Name: Guthrie Clinic, Ltd. Address Line 1: Guthrie Square Address Line 2: City: SAYRE State: PA Postal Code: 18840 Plus 4: Province/Region: Country: USA Other

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption:	\$ 0.00
Local Sales Tax Exemption(Sum of City/Town/Village):	\$ 0.00
County Real Property Tax Exemption:	\$ 4,847.00
Local Property Tax Exemption:	\$ 9,182.00
School Property Tax Exemption:	\$ 6,822.00
Mortgage Recording Tax Exemption:	\$ 0.00
Total Exemptions:	\$ 20,851.00
Total Exemptions Net of RPTL Section 485-b Exemptions:	\$ 20,851.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$ 556.00	\$ 556.00
Local PILOT:	\$ 931.00	\$ 931.00
School District PILOT:	\$ 882.00	\$ 882.00
Total PILOTS:	\$ 2,369.00	\$ 2,369.00

Net Exemptions: \$ 18,482.00

Project Employment Information

# of FTEs before IDA status:	0.00	
Original estimate of jobs to be created:	17.00	
Average estimated annual salary of jobs to be created: (at current market rates)	\$ 0.00	
Annualized Salary Range of Jobs to be Created:	\$ 0.00	To: \$ 94,000.00
Original estimate of jobs to be retained:	0.00	
Estimated average annual salary of jobs to be retained: (at current market rates)	\$ 0.00	
Current # of FTEs:	5.00	
# of FTE Construction jobs during the fiscal year:	0.00	
Net Employment Change:	5.00	

Project Status

- Current year is the last year that Project information needs to be reported.
- There is no debt outstanding for this Project.
- IDA does not hold title to the property.
- The Project receives no tax exemptions.

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- PARIS |
- Authority Home Page | Search for Authority |
- Budget Report | Annual Report | Procurement Report | Investment Report | Certified Financial Audit
- Governance Information (Authority-related)
- Governance Information (Board-related)
- Board of Directors
- Staff
- Benefit Information
- Subsidiary/Component Unit Verification
- Summary Financial Information
- Current Debt
- Real Property Acquisition/Disposal
- Personal Property Disposal
- Property Documents
- IDA Projects

IDA Projects

Version 3.0.0

Schuyler County Industrial Development Agency (0561)
 Fiscal Year End Date: 12/31/2010
 Status: Unsubmitted

VIEW IDA PROJECT

General Project Information

Project Code: 44010801A

Project Type: Lease

Project Name: Montour Falls House

Is this project part of or related to an existing multi-phase project?: Yes No

If Yes: What is the original project code?: _____

Project Purpose Category: Finance, Insurance and Real Estate

Total Project Amount: \$ 2,308,500.00

Benefited Project Amount: \$ 452,236.00

Bond/Note Amount: \$ _____

Annual Lease Payment: \$ 1.00

Federal Tax Status of Bonds: _____

Is applicant a Not-For-Profit Corporation?: Yes No

Date Project Approved: 07/09/2008

Did the IDA Take Title or Leasehold Interest in the Property?: Yes No

Date IDA Took Title to Property: _____

Year Financial Assistance is Planned to End: 2029

Notes: Construction on property of a mixeduse commercial and residential facilityPILOT starts 2010

Location of Project

Address Line 1: 401 West Main Street

Address Line 2: _____

City: MONTOUR FALLS

State: NY

Postal Code: 14865

Plus 4: _____

Province/Region: _____

Country: USA Other _____

Applicant Information

Applicant Name: Montour Falls House, LLC

Address Line 1: 1803 Castle Gardens Road

Address Line 2: _____

City: VESTAL

State: NY

Postal Code: 13850

Plus 4: _____

Province/Region: _____

Country: USA Other _____

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption:	\$ 6,730.00
Local Sales Tax Exemption(Sum of City/Town/Village):	\$ 6,730.00
County Real Property Tax Exemption:	\$ 16,233.00
Local Property Tax Exemption:	\$ 23,593.00
School Property Tax Exemption:	\$ 21,390.00
Mortgage Recording Tax Exemption:	\$ 0.00
Total Exemptions:	\$ 74,676.00
Total Exemptions Net of RPTL Section 485-b Exemptions:	\$ 61,216.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$ 633.00	\$ 633.00
Local PILOT:	\$ 920.00	\$ 920.00
School District PILOT:	\$ 834.00	\$ 834.00
Total PILOTS:	\$ 2,387.00	\$ 2,387.00

Net Exemptions: \$ 72,289.00

Project Employment Information

# of FTEs before IDA status:	0.00	
Original estimate of jobs to be created:	14.00	
Average estimated annual salary of jobs to be created: (at current market rates)	\$ 0.00	
Annualized Salary Range of Jobs to be Created:	\$ 0.00	To: \$ 0.00
Original estimate of jobs to be retained:	0.00	
Estimated average annual salary of jobs to be retained: (at current market rates)	\$ 0.00	
Current # of FTEs:	13.00	
# of FTE Construction jobs during the fiscal year:	12.00	
Net Employment Change:	13.00	

Project Status

- Current year is the last year that Project information needs to be reported.
- There is no debt outstanding for this Project.
- IDA does not hold title to the property.
- The Project receives no tax exemptions.

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- Governance Information (Authority-related)
- Governance Information (Board-related)
- Board of Directors
- Staff
- Benefit Information
- Subsidiary/Component Unit Verification
- Summary Financial Information
- Current Debt
- Real Property Acquisition/Disposal
- Personal Property Disposal
- Property Documents
- IDA Projects

IDA Projects

Schuyler County Industrial Development Agency (0561)
 Fiscal Year End Date: 12/31/2010
 Status: Unsubmitted

VIEW IDA PROJECT

General Project Information

Project Code: 44019901A

Project Type: Bonds/Notes Issuance

Project Name: Schuyler Hospital Reconstruction & Equipment Acquisition

Is this project part of or related to an existing multi-phase project?: Yes No

If Yes: What is the original project code?: _____

Project Purpose Category: Civic Facility

Total Project Amount: \$ 2,673,260.00

Benefited Project Amount: \$ 2,619,940.00

Bond/Note Amount: \$ 2,666,000.00

Annual Lease Payment: \$ _____

Federal Tax Status of Bonds: Taxable

Is applicant a Not-For-Profit Corporation?: Yes No

Date Project Approved: 12/22/1999

Did the IDA Take Title or Leasehold Interest in the Property?: Yes No

Date IDA Took Title to Property: 12/31/1999

Year Financial Assistance is Planned to End: 2020

Notes: Refund existing HFA bonds for capital projects, refinance existing taxable indebtedness for capital projects and acquisition, construction, reconstruction and equipping costs

Location of Project

Address Line 1: 220 Steuben Street

Address Line 2: _____

City: MONTOUR FALLS

State: NY

Postal Code: 14865

Plus 4: _____

Province/Region: _____

Country: USA Other

Applicant Information

Applicant Name: Schuyler Hospital, Inc.

Address Line 1: 220 Steuben Street

Address Line 2: _____

City: MONTOUR FALLS

State: NY

Postal Code: 14865

Plus 4: _____

Province/Region: _____

Country: USA Other

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$ 0.00

Local Sales Tax Exemption(Sum of City/Town/Village): \$ 0.00

County Real Property Tax Exemption: \$ 0.00

Local Property Tax Exemption: \$ 0.00

School Property Tax Exemption: \$ 0.00

Mortgage Recording Tax Exemption: \$ 0.00

Total Exemptions: \$ 0.00

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

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$ 0.00	\$ 0.00
Local PILOT:	\$ 0.00	\$ 0.00
School District PILOT:	\$ 0.00	\$ 0.00
Total PILOTS:	\$ 0.00	\$ 0.00

Net Exemptions: \$ 0.00

Project Employment Information

of FTEs before IDA status: 0.00

Original estimate of jobs to be created: 0.00

Average estimated annual salary of jobs to be created (at current market rates): \$ 0.00

Annualized Salary Range of Jobs to be Created: \$ 0.00 To: \$ 0.00

Original estimate of jobs to be retained: 0.00

Estimated average annual salary of jobs to be retained (at current market rates): \$ 0.00

Current # of FTEs: 293.00

of FTE Construction jobs during the fiscal year: 0.00

Net Employment Change: 293.00

Project Status

- Current year is the last year that Project information needs to be reported.
- There is no debt outstanding for this Project.
- IDA does not hold title to the property.
- The Project receives no tax exemptions.

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- PARIS
- Authority Home Page
- Budget Report
- Governance Information (Authority-related)
- Governance Information (Board-related)
- Board of Directors
- Staff
- Benefit Information
- Subsidiary/Component Unit Verification
- Summary Financial Information
- Current Debt
- Real Property Acquisition/Disposal
- Personal Property Disposal
- Property Documents
- IDA Projects

Search for Authority

Annual Report

Procurement Report

Investment Report

Certified Financial Audit

Version 3.0.0

IDA Projects

Schuyler County Industrial Development Agency (0561)
 Fiscal Year End Date: 12/31/2010
 Status: Unsubmitted

VIEW IDA PROJECT

General Project Information

Project Code: 44010601A

Project Type: Lease

Project Name: Seneca Market I, LLC

Is this project part of or related to an existing multi-phase project?: Yes No

If Yes: What is the original project code?: _____

Project Purpose Category: Services

Total Project Amount: \$ 16,400,000.00

Benefited Project Amount: \$ 13,890,000.00

Bond/Note Amount: \$ _____

Annual Lease Payment: \$ 0.00

Federal Tax Status of Bonds: _____

Is applicant a Not-For-Profit Corporation?: Yes No

Date Project Approved: 02/08/2006

Did the IDA Take Title or Leasehold Interest in the Property?: Yes No

Date IDA Took Title to Property: 10/01/2007

Year Financial Assistance is Planned to End: 2028

Notes: Purchase of land and construction of Watkins Glen Harbor Hotel; Qualified Empire Zone Entity

Location of Project

Address Line 1: 617 Dingens Street

Address Line 2: _____

City: BUFFALO

State: NY

Postal Code: 14206

Plus 4: _____

Province/Region: _____

Country: USA Other _____

Applicant Information

Applicant Name: Seneca Market I LLC

Address Line 1: 617 Dingens Street

Address Line 2: _____

City: BUFFALO

State: NY

Postal Code: 14206

Plus 4: _____

Province/Region: _____

Country: USA Other _____

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption:	\$ 7,064.00
Local Sales Tax Exemption(Sum of City/Town/Village):	\$ 7,063.00
County Real Property Tax Exemption:	\$ 88,112.00
Local Property Tax Exemption:	\$ 166,915.00
School Property Tax Exemption:	\$ 124,013.00
Mortgage Recording Tax Exemption:	\$ 0.00
Total Exemptions:	\$ 393,167.00
Total Exemptions Net of RPTL Section 485-b Exemptions:	\$ 393,167.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$ 88,112.00	\$ 88,112.00
Local PILOT:	\$ 166,915.00	\$ 166,915.00
School District PILOT:	\$ 124,013.00	\$ 124,013.00
Total PILOTS:	\$ 379,040.00	\$ 379,040.00

Net Exemptions: \$ 14,127.00

Project Employment Information

# of FTEs before IDA status:	0.00	
Original estimate of jobs to be created:	60.00	
Average estimated annual salary of jobs to be created: (at current market rates)	\$ 0.00	
Annualized Salary Range of Jobs to be Created:	\$ 0.00	To: \$ 46,050.00
Original estimate of jobs to be retained:	0.00	
Estimated average annual salary of jobs to be retained: (at current market rates)	\$ 0.00	
Current # of FTEs:	50.00	
# of FTE Construction jobs during the fiscal year:	0.00	
Net Employment Change:	50.00	

Project Status

- Current year is the last year that Project information needs to be reported.
- There is no debt outstanding for this Project.
- IDA does not hold title to the property.
- The Project receives no tax exemptions.

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- Government Information (Authority-related)
- Government Information (Board-related)
- Board of Directors
- Staff
- Benefit Information
- Subsidiary/Component Unit Verification
- Summary Financial Information
- Current Debt
- Real Property Acquisition/Disposal
- Personal Property Disposal
- Property Documents
- IDA Projects

IDA Projects

Schuyler County Industrial Development Agency (0561)
 Fiscal Year End Date: 12/31/2010
 Status: Unsubmitted

VIEW IDA PROJECT

General Project Information

Project Code: 44010102A
Project Type: Lease
Project Name: Wagner Hardwoods

Is this project part of or related to an existing multi-phase project?: Yes No

If Yes: What is the original project code?:

Project Purpose Category: Manufacturing

Total Project Amount: \$ 3,000,000.00
Benefited Project Amount: \$ 828,000.00
Bond/Note Amount: \$
Annual Lease Payment: \$ 1.00

Federal Tax Status of Bonds:

Is applicant a Not-For-Profit Corporation?: Yes No

Date Project Approved: 02/22/2001

Did the IDA Take Title or Leasehold Interest in the Property?: Yes No

Date IDA Took Title to Property: 04/01/2001

Year Financial Assistance is Planned to End: 2012

Notes: Purchase of land, sawmill facility, storage sheds, kilns and equipment and construction of new debarking system and building for green lumber

Location of Project

Address Line 1: P.O. Box 68
Address Line 2: State Route 224
City: CAYUTA
State: NY
Postal Code: 14824
Plus 4:
Province/Region:
Country: USA Other

Applicant Information

Applicant Name: Wagner Hardwoods, LLC
Address Line 1: State Route 224
Address Line 2:
City: CAYUTA
State: NY
Postal Code: 14824
Plus 4:
Province/Region:
Country: USA Other

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption:	\$ 0.00
Local Sales Tax Exemption(Sum of City/Town/Village):	\$ 0.00
County Real Property Tax Exemption:	\$ 55,533.00
Local Property Tax Exemption:	\$ 60,797.00
School Property Tax Exemption:	\$ 112,823.00
Mortgage Recording Tax Exemption:	\$ 0.00
Total Exemptions:	\$ 229,153.00
Total Exemptions Net of RPTL Section 485-b Exemptions:	\$ 229,153.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$ 9,487.00	\$ 9,487.00
Local PILOT:	\$ 10,386.00	\$ 10,386.00
School District PILOT:	\$ 20,627.00	\$ 20,627.00
Total PILOTS:	\$ 40,500.00	\$ 40,500.00

Net Exemptions: \$ 188,653.00

Project Employment Information

# of FTEs before IDA status:	60.00	
Original estimate of jobs to be created:	5.00	
Average estimated annual salary of jobs to be created: (at current market rates)	\$ 0.00	
Annualized Salary Range of Jobs to be Created:	\$ 0.00	To: \$ 80,000.00
Original estimate of jobs to be retained:	60.00	
Estimated average annual salary of jobs to be retained: (at current market rates)	\$ 0.00	
Current # of FTEs:	106.00	
# of FTE Construction jobs during the fiscal year:	0.00	
Net Employment Change:	46.00	

Project Status

- Current year is the last year that Project information needs to be reported.
- There is no debt outstanding for this Project.
- IDA does not hold title to the property.
- The Project receives no tax exemptions.

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- IDA Projects
- Governance Information (Authority-related)
- Governance Information (Board-related)
- Board of Directors
- Staff
- Benefit Information
- Subsidiary/Component Unit Verification
- Summary Financial Information
- Current Debt
- Real Property Acquisition/Disposal
- Personal Property Disposal
- Property Documents
- IDA Projects

Schuyler County Industrial Development Agency (0561)
 Fiscal Year End Date: 12/31/2010
 Status: Unsubmitted

VIEW IDA PROJECT

General Project Information

Project Code: 44010301A
Project Type: Lease
Project Name: Schuyler Redevelopment LLC

Is this project part of or related to an existing multi-phase project?: Yes No

If Yes: What is the original project code?:

Project Purpose Category: Finance, Insurance and Real Estate

Total Project Amount: \$ 4,100,000.00
Benefited Project Amount: \$ 3,850,000.00
Bond/Note Amount: \$
Annual Lease Payment: \$ 1.00
Federal Tax Status of Bonds:

Is applicant a Not-For-Profit Corporation?: Yes No

Date Project Approved: 01/01/2003

Did the IDA Take Title or Leasehold Interest in the Property?: Yes No

Date IDA Took Title to Property: 01/01/2003
Year Financial Assistance is Planned to End: 2017

Notes: Purchase, renovation and equipping of former Shepard Niles Manufacturing site; Qualified Empire Zone Entity

Location of Project

Address Line 1: 250 North Genesee Street
Address Line 2:
City: MONTOUR FALLS
State: NY
Postal Code: 14865
Plus 4:
Province/Region:
Country: USA Other

Applicant Information

Applicant Name: Schuyler Redevelopment, LLC
Address Line 1: 250 North Genesee Street
Address Line 2:
City: MONTOUR FALLS
State: NY
Postal Code: 14865
Plus 4:
Province/Region:
Country: USA Other

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption:	\$ 0.00
Local Sales Tax Exemption(Sum of City/Town/Village):	\$ 0.00
County Real Property Tax Exemption:	\$ 21,741.00
Local Property Tax Exemption:	\$ 31,599.00
School Property Tax Exemption:	\$ 28,648.00
Mortgage Recording Tax Exemption:	\$ 0.00
Total Exemptions:	\$ 81,988.00
Total Exemptions Net of RPTL Section 485-b Exemptions:	\$ 81,988.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$ 21,741.00	\$ 21,741.00
Local PILOT:	\$ 31,599.00	\$ 31,599.00
School District PILOT:	\$ 28,648.00	\$ 28,648.00
Total PILOTS:	\$ 81,988.00	\$ 81,988.00

Net Exemptions: \$ 0.00

Project Employment Information

# of FTEs before IDA status:	15.00	
Original estimate of jobs to be created:	150.00	
Average estimated annual salary of jobs to be created: (at current market rates)	\$ 0.00	
Annualized Salary Range of Jobs to be Created:	\$ 0.00	To: \$ 31,200.00
Original estimate of jobs to be retained:	15.00	
Estimated average annual salary of jobs to be retained: (at current market rates)	\$ 0.00	
Current # of FTEs:	2.00	
# of FTE Construction jobs during the fiscal year:	0.00	
Net Employment Change:	-13.00	

Project Status

- Current year is the last year that Project information needs to be reported.
- There is no debt outstanding for this Project.
- IDA does not hold title to the property.
- The Project receives no tax exemptions.

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