

## **TCIA Operations and Accomplishments**

### **Operations- 2014**

The Tioga County Industrial Development Agency (the "Agency") is a public benefit corporation established pursuant to chapter 534 of the laws of 1971 by the State of New York, at the request of the County of Tioga (the "County"), for the purpose of encouraging and promoting economic growth in the County. The Agency is deemed to be a municipality under New York State law and has most of the powers and responsibilities of a municipality, with the exemption of the power to impose taxes. The seven members of the Agency are appointed by the County legislature and, for this reason, the Agency is regarded as a component of the County government pursuant to Statement No. 14 of the Government Accounting Standards Board.

The Agency is exempt from federal, state and local taxes. It has the power, under certain conditions, to grant tax abatements in the form of tax exempt bonds, exemptions from real property taxes, sales and use taxes and mortgage taxes, to private entities and certain non-for-profit corporations, in order to encourage and promote economic development projects in the County.

### **Accomplishments- 2014**

The Tioga County Industrial Development Agency accomplishments for the year 2014 include the following:

- Assisted Lockheed Martin Corporation in renovating and equipping a manufacturing center and laboratory space located at 1801 State Route 17C, Owego, NY; provide sales tax exemption assistance only
- Entered into a purchase agreement with Home Leasing for 5 acres on IDA owned property located at 130 Southside Drive, Owego, NY
- Assisted Double Aught Lumber with a \$175,000 HUD loan for their kiln expansion project located in Candor, NY
- Assisted Granite Works in a \$40,000 IDA/\$40,000 VEDA loan to construct a cold storage building located in Waverly, NY; waiting to close on loan
- Sponsored the Regional Council Meeting in June at the Owego Treadway
- Co-Sponsored a fund raiser for the Tioga County Boys & Girls Club with Owego Hartford Railway, Inc.
- Completion of the Lounsberry South Sanitary Sewer Extension on IDA owned property located in Nichols on Hunt Creek Road
- Ongoing assistance for Tioga Downs Racetrack in constructing and renovating the facility located at 2384 River Road, Nichols, NY; provide sales tax exemption assistance; waiting to close on PILOT Agreement
- Infrastructure improvements to the Tioga County Industrial Development Agency 26 mile short line railroad
- Ongoing operation of 26 mile short line railroad
- Active marketing efforts of Tioga County Industrial Development Agency owned vacant site known as the E Site located in the Town and Village of Owego
- Ongoing administration of HUD and USDA small business loan programs

- Ongoing administration of the a \$720,000 grant from NYS DOT Passenger & Freight Rail Assistance Program on behalf of the Waverly Trade Center to construct a rail spur that will provide rail access to the Waverly Trade Center and neighboring properties located in Waverly, NY
- Ongoing administration and assistance of a \$50,000 matching grant from Empire State Development to prepare site development and project design to the property located at 130 Southside Drive, Owego, NY
- Awarded a \$800,000 loan approval from the Southern Tier Region Economic Development Corporation (STREDC) to assist with the cost of installing infrastructure and access roads onto the property located at 130 Southside Drive, Owego, NY; IDA board deciding on whether or not to close the loan