



ECONOMIC DEVELOPMENT & PLANNING | INDUSTRIAL DEVELOPMENT AGENCY | LOCAL DEVELOPMENT CORPORATION

**Tioga County Industrial Development Agency
December 3, 2025 – 4:30 pm
Ronald E Dougherty County Office Building
56 Main Street, Owego, NY 13827
Legislative Conference Room, 1st Floor
Regular Meeting**

Call to Order and Introductions:

Attendance: IDA Board Members

1. Roll Call: J. Ward, B. Evanek, M. Sauerbrey, T. Monell, E. Knolles, K. Gillette, B. Case
2. Excused:
3. Guests: J. Meagher, C. Yelverton, B. Woodburn, M. Schnabl

Privilege of the Floor:

Approval of Minutes:

- A. November 5, 2025, regular meeting.

Financials: October/November

- A. Balance Sheet
- B. Profit & Loss
- C. Transaction Detail

New Business:

- A. RJ Corman update
- B. Lockheed Martin Corporation – Cost Benefit Analysis
- C. 2025 DRAFT Annual Report
- D. BOD Annual Evaluation
- E. Southside Drive Property Discussion
- F. Regular Board Meeting Time Change Discussion

Old Business:

- A. Bowers account cleanup
- B. Tractor Supply
- C. Updated Wunder Lease

Committee Reports:

- A. Public Authority Accountability Act (PAAA)



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1. Audit Committee Report: E. Knolles (Chair), J. Ward, B. Evanek
2. Governance Committee: J. Ward (Chair), E. Knolles
 - a. Bi-Annual ABO website review
 - b. Governance Committee Meeting scheduled for December 9th.
3. Finance Committee: J. Ward (Chair), K. Gillette
4. Loan Committee: J. Ward, K. Dougherty, D. Barton, E. Knolles, B. Evanek, J. Lavo.
 - a. Façade Loan Application received – waiting for documentation
 - b. Equipment Lease Application received – Waiting for documentation
5. Railroad Committee: M. Sauerbrey, K. Gillette, T. Monell
6. Public Relations Committee: B. Woodburn, M. Sauerbrey, T. Monell

PILOT Updates:

- A. Sales Tax Exemptions Update:
 1. Best Bev LLC - \$2,628,331.53 (December 2024)/Authorized \$5,200,000
 - a. Waiting on updated Sales Tax Tracking Sheet before the tax exemption can be closed out. J. Meagher sent letter to Best Bev.
 2. Arteast Café LLC - \$18,865 (September)/ Authorized \$24,000

Project/Grant Updates:

- A. USDA RBDG and ARC Grant – Lounsberry Pre-engineering Study
 1. 90% of the project has been completed.
 2. Geotech to be completed in November.
- B. USDA IRP Loan Application –
 1. The IDA was awarded \$299,000 in IRP Funds.
 2. IRP Loan Letter of Conditions package to be issued by USDA
- C. USDA RBDG Equipment Lease program
 1. Received 1-year extension from USDA.
 2. Received one application. Waiting for more documentation.

Motion to move into Executive Session pursuant to Public Officers Law Section 105 –

Next Regular Meeting: Wednesday January 7, 2026, at 4:30 PM in the Legislative Conference room.

Annual Meeting: Wednesday January 7, 2026, at 4:00 PM in the Legislative Conference room.

Motion to Adjourn the meeting



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**Tioga County Industrial Development Agency
November 5, 2025 – 4:30 pm
Ronald E Dougherty County Office Building
56 Main Street, Owego, NY 13827
Legislative Conference Room, 1st Floor
Regular Meeting**

Call to Order and Introductions: 4:34 pm

Attendance: IDA Board Members

1. Roll Call: J. Ward, B. Evanek, M. Sauerbrey, T. Monell, E. Knolles, K. Gillette, B. Case (virtually)
2. Excused:
3. Guests: J. Meagher, C. Yelverton, B. Woodburn, M. Schnabl, M. Freeze

Privilege of the Floor:

Approval of Minutes:

- A. October 1, 2025, regular meeting.

Motion to approve October 1, 2025 regular meeting minutes as written (E. Knolles, T. Monell).

Aye: 6 Abstain: 0
Nay: 0 Carried

Financials: September/October

- A. Balance Sheet
- B. Profit & Loss
- C. Transaction Detail

The board discussed modifying the entry for the façade account transfer. C. Yelverton will work with accountant to make the correction.

Motion to acknowledge financials, subject to the modification of façade account transfer entry as discussed (M. Sauerbrey, B. Evanek).

Aye: 6 Abstain: 0
Nay: 0 Carried



New Business:

- A. Wunder Lease- W. Wunder has a land lease with the IDA. The lease was written in the 90's and has not been modified since. W. Wunder has not paid his lease payment for 2025 due to the IDA removing the sheds on the property. W. Wunder requests that he does not have to pay the lease payment for 3-4 years due to the sheds being removed. The IDA is the owner of the land and sheds. The board agreed that W. Wunder would need to pay the lease payment if he was using the property. J. Meagher will update the lease agreement.
- B. Audit RFPs- The Landbank has agreed to move forward with Bonadio's proposal for audit services and the LDC will decide tomorrow at their board meeting. The proposals were scored by B. Woodburn, the land bank administrator and the director of Tourism. The two proposals received were similar in cost.

Motion to move forward with Bonadio for audit services (E. Knolles, T. Monell).

Aye: 6 Abstain: 0
Nay: 0 Carried

- C. New PILOT application received- Lockheed Martin submitted a PILOT application. J. Meagher prepared a resolution to accept the application and approve setting a public hearing for the PILOT application. The resolution does not include approving the application. The application will be reviewed, and a cost-benefit analysis will be completed.

Motion to sign the resolution to accept the PILOT application and approve setting a public hearing (T. Monell, E. Knolles).

Aye: 6 Abstain: 0
Nay: 0 Carried

- D. Property Discussion- Executive session topic.
- E. Equipment Lease Application- The IDA received an application. The business applicant is located in Tioga County and is looking to lease a trailer, which would be purchased from a local company in Nichols. The applicant does not have the upfront funds for the total cost of the trailer, around \$12,000. The IDA has not had any applicants for the equipment lease program. The applicant is seeking assistance purchasing the equipment. With the current Equipment Lease Guidelines, the applicant must purchase the equipment and then the IDA will request reimbursement from USDA to pay for the equipment. The IDA would own the equipment until the lease is paid in full. C. Yelverton modified the Equipment Lease guidelines to include language "TCIDA may consider requests from the business/owner to authorize other purchasing arrangements" to accommodate more applicants. The application will be reviewed by the loan committee and then presented to the board for final approval.



Motion to modify the Equipment Lease Guidelines to include the language, “TCIDA may consider requests from the business/owner to authorize other purchasing arrangements.” (E. Knolles, M. Sauerbrey).

Aye: 6 Abstain: 0
Nay: 0 Carried

- F. NYS Economic Development Council Membership. The membership dues are \$1,000. The IDA has had membership for multiple years. The membership provides training opportunities for IDA staff and board members. The board agreed to renew the membership.

Motion to renew NYS Economic Development Council Membership (M. Sauerbrey, B. Evanek).

Aye: 6 Abstain: 0
Nay: 0 Carried

Old Business:

- A. Corporate Drive railroad crossing - Reaffirm email vote. R.J Corman is waiting for RJ Corman Board of Directors to approve the planned crossing rebuild. The board agreed to help pay for the temporary repair of corporate drive railroad crossing.

Motion to reaffirm email vote to approve 50-50 cost sharing for the \$4,750 repair of Corporate Drive (K. Gillette, T. Monell).

Aye: 6 Abstain: 0
Nay: 0 Carried

- B. Bowers account cleanup- The account cleanup is almost complete. The number of accounts went from almost 900 to 150.
- C. Tractor Supply – Draft legal work for easement. J. Meagher is waiting on more information from Tractor Supply.

Committee Reports:

- A. Public Authority Accountability Act (PAAA)
1. Audit Committee Report: E. Knolles (Chair), J. Ward, B. Evanek- Audit committee meeting will need to be schedule for audit. Audit firm was selected.
 2. Governance Committee: J. Ward (Chair), E. Knolles- Governance



committee meeting upcoming for policy review and to appoint board members to committees.

3. Finance Committee: J. Ward (Chair), K. Gillette
4. Loan Committee: J. Ward, K. Dougherty, D. Barton, E. Knolles, B. Evanek, J. Lavo.
 - a. Annual visits to loan recipients – in progress. One site visit remains.
 - b. Façade Loan Application received – waiting for more documentation
 - c. Second meeting to review Microenterprise grant funds was completed.
 - d. Equipment lease application received.
5. Railroad Committee: M. Sauerbrey, K. Gillette, T. Monell
6. Public Relations Committee: B. Woodburn, M. Sauerbrey, T. Monell

PILOT Updates:

- A. Sales Tax Exemptions Update:
 1. Best Bev LLC - \$2,628,331.53 (December)/Authorized \$5,200,000
 - a. Waiting on updated Sales Tax Tracking Sheet before the tax exemption can be closed out.
 - b. J. Meagher sent a letter Best Bev LLC.
 2. Arteast Café LLC - \$18,865 (September)/ Authorized \$24,000- Arteast requested to extend the sales tax exemption. Exterior work has been completed. They are bidding out the interior.
- B. Suneast Solar Pilot – Closing complete.
- C. PILOT payments issued to taxing authorities- M. Sauerbrey informed the board that a representative of the teacher's union asked her to explain and provide information on the Kindermorgan PILOT that will be going back on roll section 1 in 2026. M. Sauerbrey will let the representative of the union contact J. Meagher for more information.

Project/Grant Updates:

- A. USDA RBDG and ARC Grant – Lounsberry Pre-engineering Study
 1. 90% of the project has been completed.
 2. Received ARC reimbursement
 3. Received 1-year extension from USDA
 4. Waiting for harvesting season to end for Geotech to be completed.
- B. USDA IRP Loan Application –
 1. The IDA was awarded \$299,000 in IRP Funds.
 2. IRP Loan Letter of Conditions package to be issued by USDA
- C. USDA RBDG Equipment Lease program
 1. The quarterly report has been completed for the quarter ending 6/30/25.
 2. Received 1-year extension from USDA.



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Board members E. Knolles, T. Monell, M. Sauerbrey, B. Evanek, K. Gillette and J. Ward were in attendance along with ED&P Director, B. Woodburn, Economic Development Specialist C. Yelverton, and IDA Attorney J. Meagher. Motion by E. Knolles, seconded by T. Monell, to move into Executive Session to discuss contract negotiations and property acquisition at 5:10 p.m. Motion carried. Motion by T. Monell, seconded by E. Knolles to adjourn Executive Session at 5:39 p.m.

Next Meeting: Wednesday December 3, 2025, at 4:30 PM in the Legislative Conference room.

Motion to Adjourn the meeting at 5:40 pm (M. Sauerbrey, K. Gillette).

Balance Sheet - updated report

Tioga County Industrial Development Agency

As of October 31, 2025

DISTRIBUTION ACCOUNT	TOTAL		
	AS OF OCTOBER 31, 2025	AS OF OCTOBER 31, 2024 (PY)	CHANGE (PY)
Assets			
Current Assets			
Bank Accounts			
1000 CCTC- CDs			
1001 Land Acquisition (150)	601,961.02	555,596.92	46,364.10
1002 Site Dev 2487 (previously 0847)	110,608.57	104,439.62	6,168.95
Total for 1000 CCTC- CDs	\$712,569.59	\$660,036.54	\$52,533.05
1003 CD Cap Improvement TSB 1484	345,058.05		345,058.05
1004 CD Site Dev Com Bank 156	110,483.70	103,328.18	7,155.52
1005 CD Site Dev Com Bank 158	110,484.29	103,328.19	7,156.10
1006 Restricted Cash Accounts			
1007 USDA Funds			
1008 CCTC- Loan Loss Reserve	40,525.01	40,513.88	11.13
1009 TSB- IRP 2016 (Formerly IRP 4)	85,702.11	80,806.64	4,895.47
1010 TSB- RBEG	116,297.23	91,710.77	24,586.46
Total for 1007 USDA Funds	\$242,524.35	\$213,031.29	\$29,493.06
Community- Facade Improvement (deleted)	0.00	247,889.45	-247,889.45
COVID-19 (deleted)	0.00	78.67	-78.67
Total for 1006 Restricted Cash Accounts	\$242,524.35	\$460,999.41	-\$218,475.06
1011 Temporarily Restricted Cash Acc			
1012 TSB- PILOTS (Previously OG)	16,730.80	4,437,063.63	-4,420,332.83
Community- BestBuy PILOT Acct.	369.98	369.98	0.00
TSB-Crown Cork and Seal (deleted)	0.00	100.67	-100.67
Total for 1011 Temporarily Restricted Cash Acc	\$17,100.78	\$4,437,534.28	-\$4,420,433.50
1013 Unrestricted Cash Accounts			
1014 TSB ICS	1,150,000.00	0.00	1,150,000.00
1015 TSB- Checking	198,952.16	697,929.34	-498,977.18
1016 TSB- General Fund	25,874.45	25,833.41	41.04
Total for 1013 Unrestricted Cash Accounts	\$1,374,826.61	\$723,762.75	\$651,063.86
1017 TSB- Commercial Facade Loan Program	227,895.95		227,895.95
CD Cap Improvement Com Bank (deleted)	0.00	327,220.11	-327,220.11
Total for Bank Accounts	\$3,140,943.32	\$6,816,209.46	-\$3,675,266.14

Balance Sheet - updated report

Tioga County Industrial Development Agency

As of October 31, 2025

DISTRIBUTION ACCOUNT	TOTAL		
	AS OF OCTOBER 31, 2025	AS OF OCTOBER 31, 2024 (PY)	CHANGE (PY)
Other Current Assets			
1201 Accounts Receivable 1300.01	453.05	42,453.05	-42,000.00
1202 Allowance for Doubtful Accounts	-35,000.00	-35,000.00	0.00
1205 Facade Loan Program			
1206 Loan Rec 2024-01	18,611.10		18,611.10
Total for 1205 Facade Loan Program	\$18,611.10	\$0.00	\$18,611.10
1210 IRP 4	\$0.00	\$0.00	\$0.00
1211 IRP 4 2023-01-A	51,589.60	57,199.55	-5,609.95
1212 Loan Rec - 2019 - 06A	40,496.66	51,641.86	-11,145.20
1213 Loan Rec 2017-01-A	3,952.75	6,571.00	-2,618.25
1214 Loan Rec 2017-04-A	21,426.46	24,284.35	-2,857.89
1215 Loan Rec 2018-01-A	42,395.25	46,959.97	-4,564.72
1216 Loan Rec 2019-07-A	29,203.87	31,464.50	-2,260.63
1217 Loan Rec 2021-01-A	48,422.68	54,881.23	-6,458.55
1218 Loan Rec 2021-02-A	2,547.62	5,873.43	-3,325.81
Loan Rec 2009-02-A (deleted)	0.00	48,051.58	-48,051.58
Total for 1210 IRP 4	\$240,034.89	\$326,927.47	-\$86,892.58
1230 Prepaid Expenses	0.00	0.00	0.00
1250 RBEG			
1251 Loan Rec - RBEG 2019 -06	32,397.47	41,313.66	-8,916.19
1252 RBEG 2023-01-A	82,543.18	91,519.20	-8,976.02
Total for 1250 RBEG	\$114,940.65	\$132,832.86	-\$17,892.21
Total for Other Current Assets	\$339,039.69	\$467,213.38	-\$128,173.69
Total for Current Assets	\$3,479,983.01	\$7,283,422.84	-\$3,803,439.83
Fixed Assets			
1500 Equipment	0.00	0.00	0.00
1501 Land 434	376,800.36	376,800.36	0.00
1502 Land- Cavataio	2,500.00	2,500.00	0.00
1503 Land-general	601,707.05	601,707.05	0.00
1504 Land-Louns	\$230,932.53	\$230,932.53	\$0.00
1505 Berry	2,452.20	2,452.20	0.00
1506 Hess	259,561.43	259,561.43	0.00
1507 Lopke	8,993.03	8,993.03	0.00
1508 Town of Nichols	20,000.00	20,000.00	0.00
Total for 1504 Land-Louns	\$521,939.19	\$521,939.19	\$0.00
1509 Land-Rizzuto	78,395.16	78,395.16	0.00
1510 Railroad Improvements	1,990,530.50	1,990,530.50	0.00

Balance Sheet - updated report

Tioga County Industrial Development Agency

As of October 31, 2025

DISTRIBUTION ACCOUNT	TOTAL		
	AS OF OCTOBER 31, 2025	AS OF OCTOBER 31, 2024 (PY)	CHANGE (PY)
1600 Accumulated Depreciation	-1,308,664.24	-1,279,269.24	-29,395.00
Asset WWTP	0.00	0.00	0.00
Total for Fixed Assets	\$2,263,208.02	\$2,292,603.02	-\$29,395.00
Other Assets			
Total for Assets	\$5,743,191.03	\$9,576,025.86	-\$3,832,834.83
Liabilities and Equity			
Liabilities			
Current Liabilities			
Accounts Payable			
20000 Accounts Payable	0.00	0.00	0.00
Total for Accounts Payable	\$0.00	\$0.00	\$0.00
Other Current Liabilities			
21000 Payroll Liabilities	0.00	0.00	0.00
22000 Accrued Expenses	0.00	0.00	0.00
23000 Bond Discount	0.00	0.00	0.00
23001 Interest Payable	0.00	0.00	0.00
23020 PILOT Payments			
23021 CNYOG	0.00	3,232,806.78	-3,232,806.78
23022 Crown Cork and Seal	-28.54	300,000.00	-300,028.54
23023 Gateway Owego, LLC	0.00	2,000.00	-2,000.00
23024 Midwestern Pet Foods, Inc.	0.00	38,691.08	-38,691.08
23025 Nichols Cross Dock	0.00	190,017.98	-190,017.98
23026 Owego Gardens	16,727.99	24,976.00	-8,248.01
23027 Tioga Downs Racetrack	0.00	508,516.55	-508,516.55
Spencer-Tioga Solar (deleted)	0.00	96,986.00	-96,986.00
V&S New York Galvanizing (deleted)	0.00	43,037.89	-43,037.89
Total for 23020 PILOT Payments	\$16,699.45	\$4,437,032.28	-\$4,420,332.83
Total for Other Current Liabilities	\$16,699.45	\$4,437,032.28	-\$4,420,332.83
Total for Current Liabilities	\$16,699.45	\$4,437,032.28	-\$4,420,332.83
Long-term Liabilities			
24000 Tioga County HUD Prog - Principal	0.00	0.00	0.00
24001 Loan Pay- IRP 1	14,519.81	22,553.42	-8,033.61
24002 Loan Pay- IRP 2	55,116.17	66,787.30	-11,671.13
24003 Loan Pay- IRP 3	138,881.10	138,881.10	0.00
24004 Loan Pay- IRP 4	149,882.61	171,034.68	-21,152.07
Total for Long-term Liabilities	\$358,399.69	\$399,256.50	-\$40,856.81
Total for Liabilities	\$375,099.14	\$4,836,288.78	-\$4,461,189.64

Balance Sheet - updated report

Tioga County Industrial Development Agency

As of October 31, 2025

DISTRIBUTION ACCOUNT	TOTAL		
	AS OF OCTOBER 31, 2025	AS OF OCTOBER 31, 2024 (PY)	CHANGE (PY)
Equity			
3000 Opening Bal Equity	-48,051.58	0.00	-48,051.58
3001 Board Designated Funds	1,406,302.63	1,406,302.63	0.00
1110 Retained Earnings	3,420,645.80	3,409,874.23	10,771.57
Net Income	589,195.04	-76,439.78	665,634.82
Total for Equity	\$5,368,091.89	\$4,739,737.08	\$628,354.81
Total for Liabilities and Equity	\$5,743,191.03	\$9,576,025.86	-\$3,832,834.83

Profit and Loss correct

Tioga County Industrial Development Agency

January 1-October 31, 2025

DISTRIBUTION ACCOUNT	TOTAL		
	JAN 1 - OCT 31 2025	JAN 1 - OCT 31 2024 (PY)	CHANGE (PY)
Income			
4110 Grants	\$68,650.00		\$68,650.00
4111 DRI-HCR	73,545.56	586,390.65	-512,845.09
4112 Lounsberry Industrial Area Expansion Study	23,445.00		23,445.00
4113 Workforce Coordinator	2,500.00	25,353.64	-22,853.64
Total for 4110 Grants	\$168,140.56	\$611,744.29	-\$443,603.73
4160 RJ Corman	\$23,277.28		\$23,277.28
freight (deleted)	135,169.88	124,450.50	10,719.38
Total for 4160 RJ Corman	\$158,447.16	\$124,450.50	\$33,996.66
4170 PILOT Program Fees		\$2,500.00	-\$2,500.00
4175 Lockheed Martin	2,500.00		2,500.00
4180 SunEast Valley Solar	552,379.67		552,379.67
4171 Best Bev		18,120.29	-18,120.29
Total for 4170 PILOT Program Fees	\$554,879.67	\$20,620.29	\$534,259.38
4600 Leases/Licenses	17,441.65	16,635.17	806.48
4700 Interest Income- All Accounts	\$25,025.34	\$1,684.79	\$23,340.55
CCTC CD Land Acquisition (879) (deleted)	6,013.64		6,013.64
CCTC CD Site Development (878) (deleted)	1,324.05		1,324.05
CD 155 Site Dev com bank (deleted)		1,224.44	-1,224.44
Interest Income - TSB COVID19 (deleted)		-1.84	1.84
Total for 4700 Interest Income- All Accounts	\$32,363.03	\$2,907.39	\$29,455.64
4850 Loan Administrative Fee	459.89	260.06	199.83
4920 Loan Interest Income	\$14,189.08	\$15,094.33	-\$905.25
COVID-19 C-4-A (deleted)		-5.86	5.86
COVID-19 C-5-A (deleted)		-7.19	7.19
COVID-19 C-7-A (deleted)		-27.47	27.47
Total for 4920 Loan Interest Income	\$14,189.08	\$15,053.81	-\$864.73
4150 Miscellaneous Income		12,418.80	-12,418.80
4910 Loan Commitment Fee		400.00	-400.00
4940 Loan Program Fee		100.00	-100.00
Total for Income	\$945,921.04	\$804,590.31	\$141,330.73
Cost of Sales			
Gross Profit	\$945,921.04	\$804,590.31	\$141,330.73
Expenses			
6120 Bank Service Charges	\$81.00	\$15.00	\$66.00
Check order (deleted)			
Crown (deleted)		15.00	-15.00
Total for Check order (deleted)		\$15.00	-\$15.00
Total for 6120 Bank Service Charges	\$81.00	\$30.00	\$51.00

Profit and Loss correct

Tioga County Industrial Development Agency

January 1-October 31, 2025

DISTRIBUTION ACCOUNT	TOTAL		
	JAN 1 - OCT 31 2025	JAN 1 - OCT 31 2024 (PY)	CHANGE (PY)
6160 Dues and Subscriptions	460.00	950.00	-490.00
6180 Insurance	17,159.70	17,234.55	-74.85
6210 Grant Expense	\$104,136.67	\$76,964.50	\$27,172.17
DRI-HCR (deleted)	81,179.49	586,390.65	-505,211.16
Total for 6210 Grant Expense	\$185,316.16	\$663,355.15	-\$478,038.99
6240 Miscellaneous	4,124.13	1,210.00	2,914.13
6250 Postage and Delivery	29.73		29.73
6270 Professional Fees	104,720.64	142,663.35	-37,942.71
6320 IDA Paint Program	1,000.00	1,000.00	0.00
6360 Marketing & Advertising	2,968.18	540.00	2,428.18
6400 Owego Creek Stabilization	33,149.54		33,149.54
6430 Loan Interest	4,419.33	4,401.31	18.02
6440 Loan Program Expense	60.00	60.00	0.00
6550 Office Supplies	2,592.75	1,754.90	837.85
6600 Property Taxes	774.71	774.21	0.50
6670 Program Expense			
6671 Facade Improvement Loan Program	190.40		190.40
Water Tower (deleted)		164.05	-164.05
Total for 6670 Program Expense	\$190.40	\$164.05	\$26.35
6200 Interest Expense		206.97	-206.97
6350 Travel & Ent		129.31	-129.31
6401 Lounsberry land		3,200.00	-3,200.00
6420 Loan Admin Fee		260.06	-260.06
6560 Payroll Expenses		25,020.51	-25,020.51
Building Repairs (deleted)		5,410.00	-5,410.00
Employee benefit (deleted)			
IRA Company Match (deleted)		202.23	-202.23
Total for Employee benefit (deleted)		\$202.23	-\$202.23
Employee Health (SSA) (deleted)		2,309.00	-2,309.00
Jan Nolis (deleted)		3,975.00	-3,975.00
Property Maintenance (deleted)		6,179.49	-6,179.49
Total for Expenses	\$357,046.27	\$881,030.09	-\$523,983.82
Net Operating Income	\$588,874.77	-\$76,439.78	\$665,314.55
Other Income			
7010 Interest Income	320.27		320.27
Total for Other Income	\$320.27		\$320.27
Other Expenses			
Net Other Income	\$320.27		\$320.27
Net Income	\$589,195.04	-\$76,439.78	\$665,634.82

Transaction List by Date - Correct
Tioga County Industrial Development Agency
October 1-31, 2025

DATE	TRANSACTION TYPE	NAME	MEMO/DESCRIPTION	ACCOUNT FULL NAME	AMOUNT
10/01/2025	Deposit	HeaHea Retreat	TRANSFER TIOGA ST BANK XXXX0348 TRACE # XXXX0370 25/10/01		670.57
10/01/2025	Deposit	Pristine Vision, LLC	TRANSFER TIOGA ST BANK XXXXXX0348 TRACE # XXXXXXXX0000370 25/10/01		1,012.45
10/01/2025	Deposit	R&C Auto	TRANSFER TIOGA ST BANK XXXX0348 TRACE # XXXX0012 25/10/01		306.00
10/01/2025	Deposit	HeaHea Retreat	TRANSFER TIOGA ST BANK XXXXXX0348 TRACE # XXXXXXXX0000012 25/10/01		1,072.92
10/01/2025	Deposit	Pristine Vision, LLC	TRANSFER TIOGA ST BANK XXXXXX0348 TRACE # XXXXXXXX0000012 25/10/01		809.96
10/02/2025	Deposit		2025 PILOT Payments deposit		3,858,897.03
10/02/2025	Deposit	Coughlin and Gerhart LLP		1205 Facade Loan Program:1206 Loan Rec 2024-01	277.78
10/03/2025	Check	Southern Tier Economic Growth, Inc.	Cleantech study contribution	6270 Professional Fees	-1,500.00
10/03/2025	Check	MRB Group DPC	CBA Tool	6270 Professional Fees	-1,500.00
10/03/2025	Check	Tioga County ED&P	3rd Quarter 2025 Admin fees	6270 Professional Fees	-5,000.00
10/03/2025	Check	BiziLife LLC	September 2025 social media	6270 Professional Fees	-567.74
10/06/2025	Deposit	Patrick Elston	TRANSFER TIOGA ST BANK XXXX0348 TRACE # XXXX0054 25/10/06		321.55
10/10/2025	Deposit	Broad Street Barber Shop	TRANSFER TIOGA ST BANK XXXXXX0348 TRACE # XXXXXXXX0000054 25/10/06		559.08
10/17/2025	Deposit		INTEREST ADDED BACK	4700 Interest Income- All Accounts	326.40
10/17/2025	Deposit		INTEREST ADDED BACK	4700 Interest Income- All Accounts	339.49
10/22/2025	Check	Tioga County	2025 PILOT Disbursements		-114,314.91
10/22/2025	Check	Waverly Central School District	2023-24 PILOT - Midwestern		-45,170.10
10/22/2025	Check	Owego Apalachin Central School District	OASD 2024-2025 PILOT disbursement		-3,711,898.89
10/22/2025	Check	Spencer VanEtten Central School District		23020 PILOT Payments:Spencer-Tioga Solar (deleted)	-56,271.39
10/22/2025	Check	Tioga Central School District	2022-23 School PILOT - Tioga	23020 PILOT Payments:23027	-575,155.17

Transaction List by Date - Correct
Tioga County Industrial Development Agency
October 1-31, 2025

DATE	TRANSACTION TYPE	NAME	MEMO/DESCRIPTION	ACCOUNT FULL NAME	AMOUNT
10/22/2025	Check	Town of Nichols	Downs Phases 1-4 2025 Pilot Payment Best Buy	Tioga Downs Racetrack 23020 PILOT Payments:23022 Crown Cork and Seal	-18,872.28
10/22/2025	Check	Town of Owego	2024 PILOT - CNYOG-V&S- Owego Gardens II		-254.51
10/22/2025	Check	Town of Spencer	2023-2024 PILOT Spencer- Tioga Solar	23020 PILOT Payments:Spencer-Tioga Solar (deleted)	-17,435.92
10/22/2025	Check	village of Nichols	2023 Village PILOT - Tioga Downs	23020 PILOT Payments:23027 Tioga Downs Racetrack	-4,256.22
10/22/2025	Check	Village of Owego	Owego Gardens, Gateway Village tax year 2024-25		-3,533.13
10/24/2025	Journal Entry		Created by QB Online to adjust balance for deletion		
10/24/2025	Journal Entry		Created by QB Online to adjust balance for deletion		
10/30/2025	Transfer		Transfer funds to ICS account. IN PERSON PER JON WARD	1013 Unrestricted Cash Accounts:1014 TSB ICS	-550,000.00
10/30/2025	Deposit		PO/REMIT LOCKHEED 0654 CTX ISA00 00 ZZCITIBANK ZZLKHDMR TN-ACH XXXXXX0911U00200 XXXXXX6650P:\ STXXXXXXXXX0378 PO/REMIT LOCKHEED 0654 CTX ISA*00* *00* *ZZ*CITIBANK *ZZ*LKHDMR TN-ACH *251029*0911*U*00200* 085620665*0*P*:\ ST*820*000000378\	4170 PILOT Program Fees:4175 Lockheed Martin	2,500.00
10/31/2025	Check	Megan Schnabl	October 2025 Professional Services	6270 Professional Fees	-1,500.00
10/31/2025	Check	Casey Yelverton	October 2025 Professional Services	6270 Professional Fees	-1,200.00
10/31/2025	Check	Brittany Woodburn	October 2025 professional services	6270 Professional Fees	-1,900.00
10/31/2025	Journal Entry				
10/31/2025	Deposit	Coughlin and Gerhart LLP		1205 Facade Loan Program:1206 Loan Rec 2024- 01	277.78
10/31/2025	Expense	Tioga State Bank N.A	WIRE TRANSFER FEE	6120 Bank Service Charges	-3.00
10/31/2025	Expense	Tioga State Bank N.A	WIRE TRANSFER FEE	6120 Bank Service Charges	-3.00
10/31/2025	Deposit		DEPOSIT	4160 RJ Corman	23,277.28
10/31/2025	Deposit		INTEREST DEPOSIT	7010 Interest Income	153.73
10/31/2025	Deposit		INTEREST DEPOSIT	7010 Interest Income	5.56
10/31/2025	Deposit		INTEREST DEPOSIT	4700 Interest Income- All Accounts	14.58
10/31/2025	Deposit	HeaHea Retreat	TRANSFER TIOGA ST BANK XXXX0348 TRACE # XXXX0026 25/10/31 TRANSFER TIOGA ST BANK XXXXXX0348 TRACE # XXXXXXXXX0000026 25/10/31		1,072.92
10/31/2025	Deposit	Pristine Vision, LLC	TRANSFER TIOGA ST BANK XXXX0348 TRACE # XXXX0440 25/10/31 TRANSFER TIOGA ST BANK XXXXXX0348 TRACE # XXXXXXXXX0000440 25/10/31		809.96
10/31/2025	Deposit	HeaHea Retreat	TRANSFER TIOGA ST BANK XXXX0348 TRACE # XXXX0436 25/10/31		670.57

Transaction List by Date - Correct
Tioga County Industrial Development Agency
October 1-31, 2025

DATE	TRANSACTION TYPE	NAME	MEMO/DESCRIPTION	ACCOUNT FULL NAME	AMOUNT
10/31/2025	Deposit	R&C Auto	TRANSFER TIOGA ST BANK XXXXXX0348 TRACE # XXXXXXXXX0000436 25/10/31		306.00
10/31/2025	Deposit	Pristine Vision, LLC	TRANSFER TIOGA ST BANK XXXX0348 TRACE # XXXX0016 25/10/31 TRANSFER TIOGA ST BANK XXXXXX0348 TRACE # XXXXXXXXX0000016 25/10/31		1,012.45
10/31/2025	Deposit		TRANSFER TIOGA ST BANK XXXX0348 TRACE # XXXX0438 25/10/31 TRANSFER TIOGA ST BANK XXXXXX0348 TRACE # XXXXXXXXX0000438 25/10/31	4700 Interest Income- All Accounts	1.40
10/31/2025	Deposit		DEPOSIT		536.18
TOTAL					-\$1,215,104.62

Transaction List by Date - Correct

Tioga County Industrial Development Agency

November 1-30, 2025

DATE	TRANSACTION TYPE	NAME	MEMO/DESCRIPTION	ACCOUNT FULL NAME	AMOUNT
11/04/2025	Check	BiziLife LLC	September 2025 social media		-1,135.48
11/04/2025	Check	Tioga County Treasurer	Q3 Postage	6250 Postage and Delivery	-11.79
11/06/2025	Deposit	Patrick Elston	TRANSFER TIOGA ST BANK XXXX0348 TRACE # XXXX0026 25/11/06		321.55
			TRANSFER TIOGA ST BANK XXXXXX0348 TRACE # XXXXXXXX0000026 25/11/06		
11/10/2025	Deposit	Broad Street Barber Shop	TRANSFER TIOGA ST BANK XXXX0348 TRACE # XXXX0044 25/11/10		559.08
			TRANSFER TIOGA ST BANK XXXXXX0348 TRACE # XXXXXXXX0000044 25/11/10		
11/17/2025	Deposit		INTEREST ADDED BACK	4700 Interest Income- All Accounts	338.30
11/17/2025	Deposit		INTEREST ADDED BACK	4700 Interest Income- All Accounts	351.89
11/20/2025	Journal Entry				
11/30/2025	Deposit		INTEREST DEPOSIT	4700 Interest Income- All Accounts	24.75
11/30/2025	Deposit		INTEREST DEPOSIT	4700 Interest Income- All Accounts	3.19
11/30/2025	Deposit		INTEREST DEPOSIT	4700 Interest Income- All Accounts	14.34
11/30/2025	Deposit		INTEREST DEPOSIT	4700 Interest Income- All Accounts	1.41
11/30/2025	Check	Megan Schnabl	November 2025 Professional Services	6270 Professional Fees	-1,500.00
11/30/2025	Check	Brittany Woodburn	November 2025 professional services	6270 Professional Fees	-1,900.00
11/30/2025	Check	Casey Yelverton	November 2025 Professional Services	6270 Professional Fees	-1,200.00
11/30/2025	Check	Bowers CPAs & Advisors		6270 Professional Fees	-2,000.00
TOTAL					-\$6,132.76

Tioga County Industrial Development Agency

MRB Cost Benefit Calculator

DateOctober 28, 2025

Project TitleLockheed Martin Corporation - Renovation of Existing Facility

Project Location1801 State Route 17C, Owego, NY 13827

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

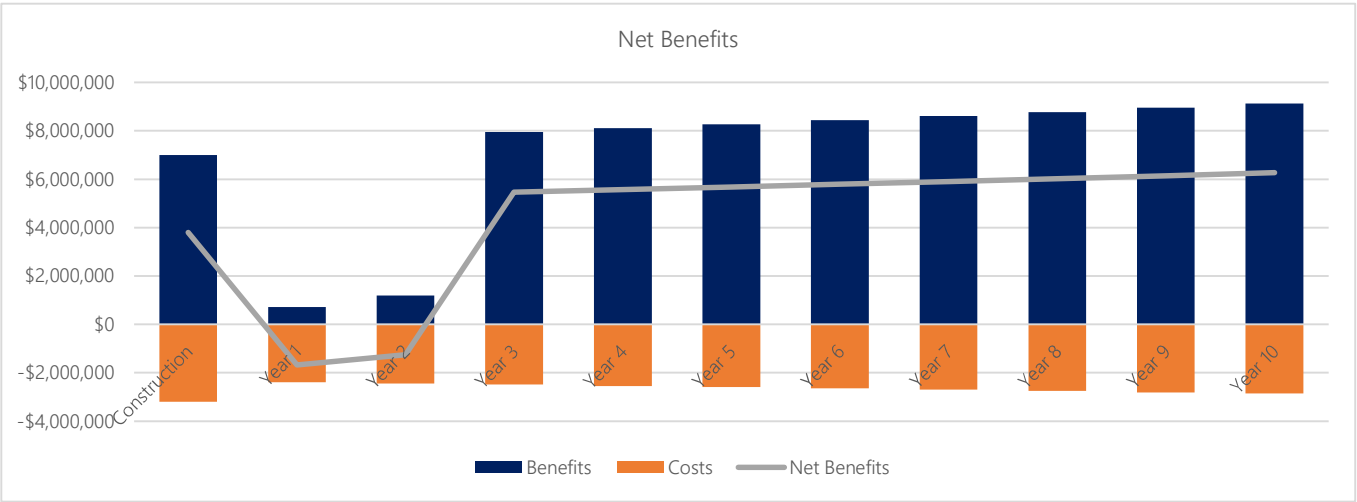
Construction Project Costs

\$51,000,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	74	15	88
Earnings	\$5,835,855	\$771,996	\$6,607,851
Local Spend	\$15,250,000	\$2,979,464	\$18,229,464

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	100	0	100
Earnings	\$162,484,271	\$0	\$162,484,271

Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

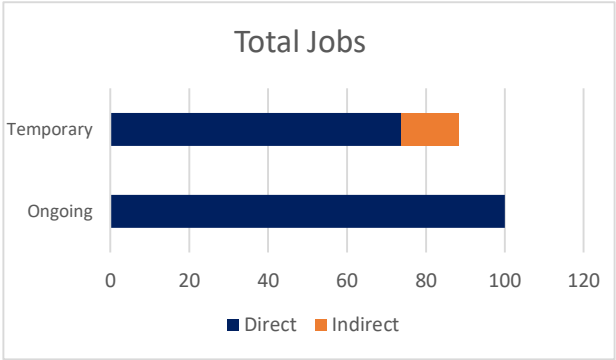
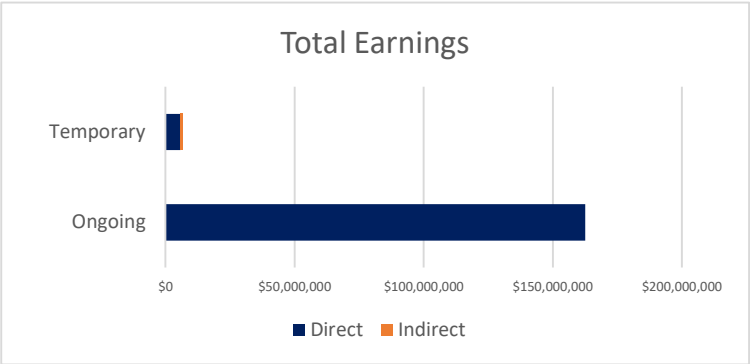


Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$58,171,159	\$58,171,159
Sales Tax Exemption	\$3,200,000	\$3,200,000
Local Sales Tax Exemption	\$1,600,000	\$1,600,000
State Sales Tax Exemption	\$1,600,000	\$1,600,000
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$61,371,159	\$61,371,159

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$139,979,814	\$139,979,814
To Private Individuals	\$169,092,122	\$169,092,122
Temporary Payroll	\$6,607,851	\$6,607,851
Ongoing Payroll	\$162,484,271	\$162,484,271
Other Payments to Private Individuals	\$0	\$0
To the Public	(\$29,112,308)	(\$29,112,308)
Increase in Property Tax Revenue	(\$30,295,953)	(\$30,295,953)
Temporary Jobs - Sales Tax Revenue	\$46,255	\$46,255
Ongoing Jobs - Sales Tax Revenue	\$1,137,390	\$1,137,390
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$8,792,790	\$8,792,790
To the Public	\$8,792,790	\$8,792,790
Temporary Income Tax Revenue	\$297,353	\$297,353
Ongoing Income Tax Revenue	\$7,311,792	\$7,311,792
Temporary Jobs - Sales Tax Revenue	\$46,255	\$46,255
Ongoing Jobs - Sales Tax Revenue	\$1,137,390	\$1,137,390
Total Benefits to State & Region	\$148,772,605	\$148,772,605

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$139,979,814	\$59,771,159	2:1
State	\$8,792,790	\$1,600,000	5:1
Grand Total	\$148,772,605	\$61,371,159	2:1

*Discounted at the public sector discount rate of: 0%

Additional Comments from IDA

Lockheed Martin is a top five employer in the Southern Tier region, and the number one employer in Tioga County. They are also the third largest tax payer in Tioga County. This project shows Lockheed Martin's commitment to the Owego site, and is an economic opportunity for Tioga County and the Southern Tier region as a whole, as they plan to create 100 new jobs with this expansion project.

Does the IDA believe that the project can be accomplished in a timely fashion? Yes
Does this project provide onsite childcare facilities? No

Tioga County Industrial
Development Agency

Annual Report 2025





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Chair's Message

Chair's Message

About the TCIDA

TCIDA's Work in 2025

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2024 brought about substantial changes at the Tioga County Industrial Development Agency (TCIDA). However, with change comes new opportunities and an ability to forge new paths forward. I would like to thank the previous Board Chair, Jenny Ceccherelli, previous Executive Director, Christine Curtis, and long-time IDA consultant, LeeAnn Tinney for their many years of service to the agency. Moving into 2025, TCIDA has worked diligently with the Tioga County Economic Development & Planning office and the Tioga County Legislature to formulate a structure that I feel strongly will stabilize daily operations and provide for much improved continuity planning. TCIDA is extremely appreciative of the support provided by both ED&P and the legislature. With a new operational structure in place, TCIDA is well positioned to advance new opportunities. On behalf of the board of directors, we are happy to share the work of TCIDA in 2024 and look forward to diligently fulfilling the agency mission in the coming year.



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Established in 1971, the mission of the Tioga County Industrial Development Agency is to promote, develop, encourage and assist in acquiring, constructing, maintaining, equipping and furnishing certain types of projects and facilities, to advance the job opportunities, health, general prosperity, economic welfare and recreation opportunities of the citizens of Tioga County.

The TCIDA is overseen by a seven-member Board of Directors that are appointed by the Tioga County Legislature. TCIDA and Tioga County have a Memorandum of Understanding agreement in place for staffing and office space. The Board meets on a monthly basis, with ED&P staff providing oversight of day-to-day operations

TCIDA BY THE NUMBERS



Existing Business Loans	Facade Loans	Paint Program
8	1	1
Active PILOTS	# of Sales Tax Exemption Only Projects	Leases
15	5	20
Studies Completed	2025 Railroad Income Generated	DRI Projects Completed in 2025
2	\$158,447	3
USDA RBDG Equipment Lease Grant Funds	USDA RBDG Lounsberry Industrial Park Grant Funds	DRI Grant Funds Expended in 2025
\$99,000	\$90,000	\$73,545

TCIDA's Work in 2025

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In October 2025, TCIDA received a PILOT application from Lockheed Martin Corporation located in the Town of Owego. The project includes renovating and modernizing 70,000 square feet of building 080 of the Owego Campus. The newly renovated facility will be used for helicopter integration and supporting flight operations. New machinery and equipment will be purchased and installed as a part of the project as well. The estimated \$51 million project will bring approximately 100 new full-time equivalent manufacturing jobs to the Owego site, along with construction jobs during construction of the project. TCIDA worked with Lockheed Martin Corporation throughout the application process, completed the Cost-Benefit Analysis, and closed on the PILOT in December so that the project could begin before the end of the year. The project is expected to be completed by the end of 2027, with areas within the project space ready for use mid-2026.



TCIDA closed on Suneast Valley Solar PILOT in October of 2025. This approximately \$47 million project includes the installation of ground-mounted utility-scale energy generation system on leased property on Montrose Turnpike in the Town of Owego. The project will be able to generate 20 MWac of power and will interconnect to the NYSEG Owego 34.5 kV station.



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TCIDA's Work in 2025

In 2025, all remaining projects in the TCIDA multi-site program made significant progress, with only 2 projects remaining to be completed in early 2026. The anticipated program completion date is June 2026.

Chair's Message

About the TCIDA

TCIDA's Work in 2025

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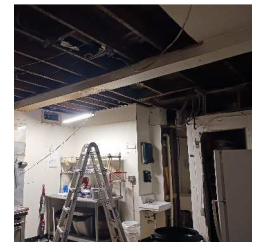
37-41 LAKE STREET, VILLAGE OF OWEGO DRI PROJECT

This project includes exterior improvements to all sides of the building, as well as apartment buildout on the second and third floors. In 2025, the exterior work was completed. The apartments will be completed in 2026.



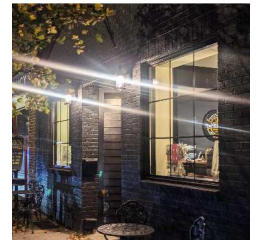
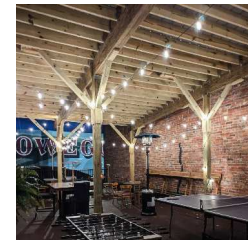
62-64 NORTH AVE, VILLAGE OF OWEGO DRI PROJECT

Completed in 2025, this project included rehabilitation to the facade of the building at 62-64 North Ave, Owego. A new storefront was completed, along with renovation of the ceiling of the first floor commercial space.



43-45 LAKE STREET, VILLAGE OF OWEGO DRI PROJECT

The DRI project at 43-45 Lake Street included repairs to the exterior entrance way ceilings, building a platform along the Lake Street side of the building, and repairing the old tiled "sidewalks" with brushed concrete.



TCIDA Equipment Lease Program

Tioga County Industrial Development Agency (TCIDA) was rewarded \$99,000.00 in funds from the USDA Office of Rural Development through its Rural Business Development Grant (RBDG) program for funding to support the development of the TCIDA Equipment Lease Program. The Equipment Lease program was established to address a critical need within the community by providing low interest lease opportunities for equipment for businesses located in Tioga County. Leasing mitigates the burden of hefty upfront costs associated with purchasing equipment outright. This financial flexibility enables businesses to allocate capital more strategically, fostering growth and innovation. The IDA will continue to offer the program in 2026.



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TCIDA's Work in 2025

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RICHFORD RAILROAD STUDY

The TCIDA contracted with Larson Design Group to conduct a preliminary engineering and design report for the replacement of a railroad bridge located in the Town of Richford. The completed report included preliminary engineering plans, environmental, geotechnical studies, and cost estimates. The report also identified that the bridge would need to be fully replaced due to the condition and inadequate size.



RAYMOND HADLEY WATER STUDY

The TCIDA contracted with Larson Design Group to evaluate the construction of water distribution and service infrastructure to provide water from the T. of Van Etten to a business located in the neighboring V. of Spencer in Tioga County, NY. This evaluation addressed the feasibility of several alternatives for water distribution construction. The findings were presented to the Town of VanEtten and Raymond Hadley and funding sources were explored for potential future water expansion.



LOUNSBERRY INDUSTRIAL AREA STUDY

The TCIDA was awarded \$90,000 in funds from the USDA Rural Business Development Grant program for the TCIDA Lounsberry Industrial Sites Engineering Plan. TCIDA contracted with Hunt Engineers to conduct a preliminary engineering report for two detached properties owned by the TCIDA. The report included wetland delineation, geotechnical reports, Environmental Site Assessments, surveys, and topographic surveys which will assist the IDA in applying for and obtaining a shovel ready designation under Track A and funds to support capital projects that would make the sites shovel ready under Track C of the FAST NY program.



SOUTHERN TIER CLEANTECH STRATEGY

New York and its Southern Tier region are undergoing a major economic transformation driven by a shift toward clean energy manufacturing and clean energy generation. A partnership of eight southern Tier IDA's retained Newmark to identify ways to leverage local assets to build out a clean energy and cleantech ecosystem. Newmark provided the Southern Tier Economic Development Organizations (EDO's) with their study findings. TCIDA met with representatives of Newmark regarding the findings and discussed options for future development in Tioga County.



Contact Us

56 Main Street
Owego, NY 13827
(607) 687-8255
<https://tiogacountyny.com/programs-agencies/industrial-development-agency/>

Board of Directors

Jon Ward - Chair
Kevin Gillette - Vice Chair
Brenda Evanek - Treasurer
Eric Knolles - Secretary
Martha Sauerbrey
Tracy Monell
Barbara Case

Freedom of Information Officer - Brittany Woodburn

Code of Ethics Officer - Joseph Meagher, Esq.

Internal Controls Officer - Joseph Meagher, Esq.



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