

Schoharie County Industrial Development Agency  
Annual Assessment  
Fiscal year 6/30/2023

The Schoharie County Industrial Development Agency (SCIDA) reviews and assesses each of the Agency's active projects to determine if they have met their goals that were stated when IDA benefits were issued. An active project is one in which a company is receiving an IDA incentive; which could be a payment in lieu agreement (PILOT), sales tax exemption, mortgage tax exemption or tax exempt financing. To obtain this information the SCIDA solicits information from the companies regarding job retention and or creation, and amount of investment the company has made; along with any other information the company has that would relate to the benefits received. The following is a summary of each project for the SCIDA's fiscal year ending June 30, 2023.

**Job creation/retention**

There were 6 active projects or those receiving benefits during this year. The following chart has the company name and states the number of jobs each had as a goal and then the number of jobs reported.

Company	job goal	job reported	% achieved
Tennessee Gas	2	5	250%
Iroquois Gas	3	3	100%
Wal Mart distribution	350	519	148.29%
Middleburgh Meadows	25	36.66	146.64%
Sharon Springs Inc.	42	terminated	
American Recycling	10	0	

**Summary of projects in compliance:**

Tennessee Gas and Iroquois Gas met their respective job goals. The PILOT payments that were negotiated with the municipalities are being adhered to. The PILOT programs were established to settle previous disputes and potential future issues and have worked to provide clarity on payments for both the companies and the jurisdictions. These goals have been met.

Wal Mart distribution center PILOT payments are current and jobs are well in excess of the goals. The goal for number of jobs retained was 350 and Wal Mart had 519.

Middleburgh Meadows – The Middleburgh Meadows project consists of a developer constructing a building that would house a grocery store as the first component while a housing development would be constructed as the second component. The grocery store is the only one in the community and the goal was to create 25 FTE's. Currently there are 36.66 FTE's; which includes jobs associated with all the companies (Store and pharmacy) located within the new development. The store has become a valuable component of the community. The investment for both the store and housing to date is \$4,139,602; which is more than anticipated for the first phase. The housing portion build out time frame has been extended; with a total of 10 housing units being built to date.

The Sharon Springs Inc. (SSI) project was to be completed by 12/31/2019 and was not. It was expected to have 42 jobs and does not. SSI was granted another extension until 12/31/2022. There have been improvements made to the building and site with approximately \$xx being invested (per SSI). The SCIDA has met numerous times with SSI management and has agreed to extend the time needed to complete the project, make the investment and create the jobs. However, SSI has not been able to complete the construction needed to bring the project into operation and therefore the SCIDA terminated the PILOT in the first half of 2023. He SIDA will be pursuing recapture of benefits in the 2023-2024 fiscal year.

American Recycling was a project that closed in the summer of 2022 and was to be the construction of a 40,000 square foot warehouse that would maintain/create 10 jobs; with 5 jobs to created in 2022 and 5 in 2024. The construction was delayed in 2022 and the first half of 2023. The company, per the PILOT agreement, has until 12/31/2024 to complete the construction and currently anticipates the financing to occur in the fall of 2023. The SCIDA will continue to monitor the project.