

CORTLAND COUNTY INDUSTRIAL DEVELOPMENT AGENCY PERFORMANCE MEASURES REPORT

List of Performance Goals

Working with the Cortland County Business Development Corporation the Industrial Development Agency will:

- Act as the county's lead economic development agency;
- Actively support and further the interests of county-based businesses;
- Meet regularly with county businesses to identify and mitigate obstacles for growth and to exploit opportunities for growth;
- Plan and implement programs to increase awareness of federal, state, and local business assistance programs;
- Plan and implement marketing efforts both inside and outside of Cortland County that target the expansion of existing businesses, the establishment of new business, and the attraction of new companies, people, and investment to the county;
- Assist in the planning, funding, and development of sites, buildings, infrastructure, and other programs and activities to facilitate business development and expansion;
- Represent the interests of local governments with our federal and state elected officials with respect to economic development; and
- Maintain relationships with federal, state, and regional elected officials and economic development allies to further Cortland County's economic development program objectives

Accomplishments

The Cortland County IDA continues to function as the county's primary vehicle for incentivizing major-scale capital investment and job retention/creating projects. The BDC staff also conducts the work of the IDA, although each agency is governed by an independent board of directors. The following is an overview of the 2018 activities:

Crescent Commons Revitalization Project

The \$15 million Crescent Commons mixed-use rehabilitation project was completed in 2018. Incentivized in 2017 by the Cortland County Industrial Development Agency, the previously vacant and deteriorating 144,000 square-foot manufacturing building now features top commercial space for multiple agencies as well as 47 market rate loft-style apartment units. The project has significant impact on the availability of quality housing in the City of Cortland, and also stabilizes the south side neighborhood through significant capital investment, traffic flow, and residency.

Greek Peak Holdings, LLC

The CCIDA approved of sales tax exemptions for a \$9.2 million capital investment at Greek Peak in August 2018. The resort's capital investment is part of an ongoing initiative to enhance the skier experience and drive more visits. Project components include trail snowmaking and infrastructure enhancements, the acquisition

of two grooming machines, replacement of a dated chairlift, improvements at its water park, new base building lighting, expansion of the Taverna, upgrades at the reservation desk and replacement of certain furniture, fixtures, and equipment. The project, which is to be completed by December 31, 2019, pledges the retention of 80 full-time jobs over 5-year term of agreement.

Cortland Companies

The CCIDA in February 2018 supported a sales and mortgage tax incentive package for Cortland Commerce Development, LLC., for its proposed construction of a 35,000 square-foot facility for lease to Cortland Companies in the town of Cortlandville. Now complete, the building houses Cortland Companies' expanded medical device design and manufacturing business. The expansion means the retention of two jobs and the creation of 23 more over the first two years. Up to 28 additional well-paying positions could be created in years 3-5 of operation.

Dwayne Block Building, Homer

In 2018 the CCIDA provided sales and mortgage tax abatement to incentivize the mixed-use redevelopment of a building destroyed by fire several years earlier. The \$1.7 million project comprises construction of a three-story mixed-use structure at 23 South Main Street in the heart of the village's business district. The site had been little more than a hole in the ground and in the streetscape since post-fire cleanup. The first floor will accommodate one to two commercial operations while the second and third floors will be built out for market rate housing. The project's completion is scheduled for the first half of 2019.

Cortland Line Company

In March 2018 the CCIDA authorized an amendment to a grant agreement allowing Cortland Line Company until the end of 2018 to complete updates and modifications to its processes at its Cortland facilities. The project will make Cortland Line more competitive in the marketplace and therefore assist with employee retention and job creation.

Downtown Investment

Planning and design activities are underway for the reconstruction of Main Street and related projects in downtown Cortland as proposed under the city's \$10 million Downtown Revitalization Initiative grant. Actual construction for Main Street and many of the other projects is not expected until 2020. Other significant investment outside of the DRI continues in and near the downtown district. These improvements contributed greatly to the city's winning DRI application and also set the table for future economic progress in the city.

APEX

The former APEX manufacturing site on the city's east end was mothballed in 2017 after operations ceased there. The CCIDA has been notified that the former manufacturing facility has been sold to an out-of-town interest. No further details are available at this time.