



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

Tioga County Industrial Development Agency
April 1, 2026 – 4:30 pm
Ronald E Dougherty County Office Building
56 Main Street, Owego, NY 13827
Legislative Conference Room, 1st Floor
Agenda

Call to Order and Introductions:

Attendance: IDA Board Members

1. Roll Call: J. Ward, B. Evanek, T. Monell, E. Knolles, K. Gillette, B. Case, R. Ciotoli
2. Excused:
3. Guests: J. Meagher, C. Yelverton, B. Woodburn, Lisa Williams, Ashley Westover, Keeley Hines, Jacob Skeval

Privilege of the Floor:

- a. Ashley Westover, Keeley Hines, Jacob Skeval - Bonadio Group

Approval of Minutes:

- A. March 4, 2026, Regular Meeting

Financials: February/March

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

New Business:

- A. RJ Corman Revenue Audit 2025
- B. Updating Façade Loan Application
- C. MRB Policy Review
- D. Uniform Tax Exemption Policy
- E. USDA RBDG – Lounsberry proposed scope of work change
- F. NYSEG Easement Agreement – Lockheed Martin Project
- G. Quarterly Progress Report
- H. CIGP application – Strong Road sewer extension
- I. CNYOG- PILOT terminated
- J. Midwestern PILOT- Terminated

Old Business:



- A. 2025 Audit
- B. 2025 PARIS Reports
- C. HUD “Small Cities” Loan Funds
- D. Tractor Supply – No update
- E. Depot Rd. Property – Appraisal Quotes
 - a. Finger Lakes & Southern Tier Appraisal Group
 - i. \$1000 per appraisal/\$4,000 for 4 appraisals
 - b. Cushman & Wakefield
 - i. \$5,000 for three appraisals/\$8,950 for 4 appraisals
- F. 48-50 Lake Street Redevelopment Project

Committee Reports:

- A. Public Authority Accountability Act (PAAA)
 - 1. Audit Committee Report: E. Knolles (Chair), J. Ward, B. Evanek
 - a. Audit Committee meeting held on 3/30/2026. Audit Committee recommends approval of 2025 FY audit and approval of 2025 FY PARIS Reports.
 - 2. Governance Committee: J. Ward (Chair), E. Knolles, B. Case
 - a. Meeting on March 23 to review policies. Committee recommends the MRB group reviews procurement, and internal controls policies and PILOT application.
 - 3. Finance Committee: J. Ward (Chair), K. Gillette, B. Case
 - a. CD (0156) & CD (0158) with Community bank matured in March. Finance committee recommended to transfer CD’s ending in 0156 and 0158 to Chemung Canal with a rate of 3.25% at a 15-month term.
 - 4. Loan Committee: J. Ward, K. Dougherty, D. Barton, E. Knolles, B. Evanek, J. Lavo.
 - a. Façade Loan Application received – Loan committee met and recommended the approval of loan application. Commitment letter has been issued.
 - 5. Railroad Committee: R. Ciotoli, K. Gillette, T. Monell
 - a. RJ Corman update on Upstate Shredding
 - 6. Public Relations Committee: B. Woodburn, R. Ciotoli, 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. ST-340 has been received.
 - 2. Arteast Café LLC - \$18,865 (March 2026)/ Authorized \$24,000
- B. Suneast Solar Pilot – Construction in process.
- C. Lockheed Martin PILOT – Closing in process.
- D. CNYOG PILOT – expired Feb. 2026



E. Midwestern PILOT – expired Feb. 2026

Project/Grant Updates:

- A. USDA RBDG and ARC Grant – Lounsberry Pre-engineering Study
 - 1. Received ARC final reimbursement
 - 2. Proposed Scope of Work change
- 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

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

Next Regular Meeting: Wednesday May 6, 2026, at 4:30 PM in the Legislative Conference room.

Motion to Adjourn the meeting

TIOGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of
the County of Tioga, New York)

Financial Statements as of
December 31, 2025
Together with
Independent Auditor's Report

TIOGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Tioga, New York)

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INDEPENDENT AUDITOR'S REPORT

March 27, 2026

To the Board of Directors of
Tioga County Industrial Development Agency:

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of Tioga County Industrial Development Agency (the Agency), a discretely presented component unit of the County of Tioga, New York (the County), as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements as listed in the table of contents.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the financial statements referred to above present fairly, in all material respects, the financial position of the Agency as of December 31, 2025, and the changes in financial position and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Qualified Opinion

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Agency and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Matter Giving Rise to the Qualified Opinion

Management has elected to not record the long-term assets and deferred inflows associated with leases as a lessor as of December 31, 2025. As required by Governmental Accounting Standards Board (GASB) No. 87 – *Leases*, the present value of future lease payment receipts should be recorded at the commencement of each lease, as well as a deferred inflow of resources, representing the value of the right to use the asset being provided to the lessee. Failure to comply with GASB No. 87 results in a material misstatement of lease receivable assets and deferred inflows. The amounts by which this departure would affect the assets and deferred inflows have not been determined.

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(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

Correction of an Error

As discussed in Note 10 to the basic financial statements, the Agency corrected an error relating to valuation of grants receivable, accounts payable and net position at January 1, 2025. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Agency's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Agency's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 27, 2026, on our consideration of Tioga County Industrial Development Agency's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Tioga County Industrial Development Agency's internal control over financial reporting and compliance.

TIOGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Tioga, New York)

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
December 31, 2025

This section of the Tioga County Industrial Development Agency (the Agency), a discretely presented component unit of the County of Tioga, New York (the County), annual financial report presents discussion and analysis of the Agency's financial performance during the fiscal years ended December 31, 2025 and 2024. Please read it in conjunction with the Agency's financial statements and accompanying notes.

GENERAL INFORMATION

There is potential for the County to impose its will on the Agency, and as such, the Agency is a discretely presented component unit of the County based upon the criteria set forth by the Governmental Accounting Standards Board (GASB).

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual financial report consists of two parts: this section, the Management's Discussion and Analysis (MD&A) and the basic financial statements. The Agency is a self-supporting entity and follows business-type activity reporting; accordingly, the financial statements are presented using the economic resources measurement focus and the accrual basis of accounting. Business-type activity statements offer short-term and long-term financial information about the activities and operations of the Agency. This annual report consists of the financial statements and notes to those statements. The Statement of Net Position, Statement of Revenue, Expenses and Change in Net Position, the Statement of Cash Flows and related notes provide a detailed look at the specific financial activities of the Agency and generally provide an indication of the Agency's financial health. The Statement of Net Position includes all of the Agency's assets and liabilities, using the accrual basis of accounting. The Statement of Revenue, Expenses and Change in Net Position reports all of the revenues and expenses during the time period indicated. The Statement of Cash Flows reports the cash provided and used by operating activities, as well as other cash sources such as investment income and cash payments for debt.

FINANCIAL HIGHLIGHTS

- The Agency's total net position at December 31, 2025 is \$5,416,982 and at December 31, 2024 is \$4,822,231.
- Total current assets at December 31, 2025 are \$3,393,736 and at December 31, 2024 are \$2,729,821. It is comprised of cash, investments, grants receivable, prepaid expenses, and current portion of revolving loans receivable.
- Total noncurrent assets decreased from \$2,657,937 to \$2,537,966 at December 31, 2025 as a result of depreciation for the year and repayments of revolving loans receivable.
- Total current liabilities at December 31, 2024 are \$147,555, while at December 31, 2025 the current liabilities were \$198,446. The increase is mainly attributable to accrued grant expenses for the year that were not present in the prior period.
- Noncurrent liabilities decreased \$41,697 relating to the reduction in the noncurrent loan payable from the prior year.
- Operating revenues in 2024 were \$1,317,187 while it decreased in 2025 to \$988,140 as a result of a significant decrease in grant revenues partially offset by an increase in charges for services.
- Operating expenses were \$1,303,364 in 2024, compared to only \$506,266 in 2025. Most operating expenses were consistent year over year with the exception of a decrease in grant expenses in 2025 driving the decrease in overall expenses.
- Non-operating activity includes investment revenue earned on an annual basis, which remained consistent over the years.

FINANCIAL ANALYSIS OF THE AGENCY

Below is an analysis of the assets, liabilities, revenues, and expenses of the Agency:

Summary of Assets, Liabilities, and Net Position

	<u>2025</u>	<u>2024</u> (As Restated)
Current assets	\$ 3,393,736	\$ 2,729,821
Non-current assets	<u>2,537,966</u>	<u>2,657,937</u>
Total assets	<u>5,931,702</u>	<u>5,387,758</u>
Current liabilities	<u>198,446</u>	<u>147,555</u>
Non-current liabilities	<u>316,274</u>	<u>357,972</u>
Total liabilities	<u>514,720</u>	<u>505,527</u>
Total net position	<u>\$ 5,416,982</u>	<u>\$ 4,882,231</u>

Current Assets

Current assets were comprised of cash, certificates of deposit, grants receivable, prepaid expenses, and current portion of revolving loans receivable. Net increase in current assets is a combination of increases in cash and cash equivalents, income derived from certificate of deposit, increase in grants receivable, increase in prepaid expenses, and increase in the current portion of loans receivable during the year.

Non-current Assets

Non-current assets were comprised of net capital assets and non-current portion of revolving loans receivable. Total noncurrent assets decreased as a result of depreciation for the year and repayments of revolving loans receivable.

Current Liabilities

Current liabilities were comprised of accrued grant expenses during the year, PILOTs payable, and current portion of loans payable. The increase is mainly attributable to accrued expenses for the year that were not present in the prior period.

Non-current Liabilities

Non-current liabilities were comprised of the non-current portion of the loans payable. Noncurrent liabilities decreased relating to the reduction in the noncurrent loan payable from the prior year.

Net Position

The Agency's total net position at December 31, 2025 is \$5,416,982 and at December 31, 2024 is \$4,822,231. The increase is attributable to the positive change in net position during the year. Summary of the changes in net position are stated in the next section.

FINANCIAL ANALYSIS OF THE AGENCY (Continued)

Summary of Revenues, Expenses, and Change in Net Position

	<u>2025</u>	<u>2024</u> (As Restated)
OPERATING REVENUES:		
Charges for services	\$ 554,880	\$ 58,181
Grant revenue	227,444	1,061,896
Railroad operating agreement income	169,681	160,726
Leases and licenses income	17,442	16,635
Loan program income	17,277	19,749
Miscellaneous income	<u>1,416</u>	<u>-</u>
Total operating revenues	<u>988,140</u>	<u>1,317,187</u>
OPERATING EXPENSES:		
Personnel services	-	27,532
Grant expenses	227,444	1,056,870
Contractual expenses	163,692	158,348
Loan program expenses	520	320
Owego Creek stabilization	33,150	-
Insurance	16,176	17,235
Bad debts	13,052	-
Other operating expenses	20,089	13,664
Depreciation	<u>32,143</u>	<u>29,395</u>
Total operating expenses	<u>506,266</u>	<u>1,303,364</u>
OPERATING INCOME (LOSS)	<u>481,874</u>	<u>13,823</u>
NON-OPERATING REVENUE(EXPENSES):		
Interest expense	(4,407)	(4,608)
Interest income	<u>57,284</u>	<u>56,860</u>
Total non-operating revenue (expenses)	<u>52,877</u>	<u>52,252</u>
CHANGE IN NET POSITION	534,751	66,075
NET POSITION - beginning of the year (as restated)	<u>4,882,231</u>	<u>4,816,156</u>
NET POSITION - end of year	<u>\$ 5,416,982</u>	<u>\$ 4,882,231</u>

Operating Revenues

Revenues are made up of fees, lease and railroad operating income, loan program income and operating grants. Operating revenues in 2024 were \$1,317,187 while it decreased in 2025 to \$988,140 as a result of a significant decrease in grant revenues partially offset by an increase in charges for services.

FINANCIAL ANALYSIS OF THE AGENCY (Continued)

Operating Expenses

Operating expenses are made up of administrative expenses of the Agency, contractual expenses, grant expenses, project expenses, bad debts, and depreciation. Operating expenses were \$1,303,364 in 2024, compared to only \$506,266 in 2025. Most operating expenses were consistent year over year with the exception of a decrease in grant expenses in 2025 driving the decrease in overall expenses.

Non-operating Revenues (Expenses)

Non-operating revenue (expenses) includes all investment interest income, as well as interest expense. Non-operating activity includes investment revenue earned on an annual basis, which remained consistent over the years.

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 demonstrate the Agency's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Tioga County Industrial Development Agency, 56 Main Street #109, Owego, New York 13827.

TIOGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Tioga, New York)

Statement of Net Position
December 31, 2025

	<u>2025</u>
ASSETS	
CURRENT ASSETS:	
Cash - unrestricted	\$ 1,330,643
Cash - restricted	499,764
Certificates of deposit	1,296,685
Grants receivable	208,617
Prepaid expenses	1,023
Loans receivable, current portion	<u>57,004</u>
Total current assets	<u>3,393,736</u>
NON-CURRENT ASSETS:	
Capital assets, non-depreciable	1,494,969
Capital assets, depreciable, net	736,844
Loans receivable, net of current portion	<u>306,153</u>
Total non-current assets	<u>2,537,966</u>
Total assets	<u>5,931,702</u>
LIABILITIES AND NET POSITION	
CURRENT LIABILITIES:	
Accounts payable	131,725
Accrued expenses	8,325
PILOTs payable	16,699
Loans payable, current portion	<u>41,697</u>
Total current liabilities	<u>198,446</u>
LONG-TERM LIABILITIES	
Loans payable, net of current portion	<u>316,274</u>
Total liabilities	<u>514,720</u>
NET POSITION	
Net investment in capital assets	2,231,813
Restricted	499,764
Unrestricted	<u>2,685,405</u>
Total net position	<u>\$ 5,416,982</u>

The accompanying notes are an integral part of these statements.

TIOGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Tioga, New York)

Statement of Revenues, Expenses, and Change in Net Position
For the Year Ended December 31, 2025

	<u>2025</u>
OPERATING REVENUES:	
Charges for services	\$ 554,880
Grant revenue	227,444
Railroad operating agreement income	169,681
Leases and licenses income	17,442
Loan program income	17,277
Miscellaneous income	<u>1,416</u>
Total operating revenues	<u>988,140</u>
OPERATING EXPENSES:	
Grant expenses	227,444
Contractual expenses	163,692
Loan program expenses	520
Owego Creek stabilization	33,150
Insurance	16,176
Bad debt expense	13,052
Other operating expenses	20,089
Depreciation	<u>32,143</u>
Total operating expenses	<u>506,266</u>
OPERATING INCOME (LOSS)	<u>481,874</u>
NON-OPERATING REVENUE(EXPENSES):	
Interest expense	(4,407)
Interest income	<u>57,284</u>
Total non-operating revenue (expenses)	<u>52,877</u>
CHANGE IN NET POSITION	<u>534,751</u>
NET POSITION - beginning of the year (as previously reported)	4,822,514
RESTATEMENT (Note 10)	<u>59,717</u>
NET POSITION - beginning of the year (as restated)	<u>4,882,231</u>
NET POSITION - end of year	<u>\$ 5,416,982</u>

The accompanying notes are an integral part of these statements.

TIOGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Tioga, New York)

Statement of Cash Flows
For the Year Ended December 31, 2025

	<u>2025</u>
CASH FLOWS FROM OPERATING ACTIVITIES:	
Cash received from providing services	\$ 554,880
Cash received for grant programs	196,976
Cash paid for grant programs	(171,698)
Cash received for PILOTs	7,591,468
Cash paid for PILOTs	(7,591,444)
Cash received under railroad operating agreement	169,681
Cash received for leases and licenses	17,442
Cash received (paid) under loan program	55,158
Cash received from miscellaneous sources	1,416
Cash paid for contractual expenses	(155,367)
Cash paid for Owego Creek stabilization	(33,150)
Cash paid for insurance	(17,199)
Cash paid for other operating expenses	<u>(20,089)</u>
Net cash flows from operating activities	<u>598,074</u>
CASH FLOWS FROM FINANCING ACTIVITIES:	
Cash paid for principal and interest on loans payable	<u>(45,692)</u>
Net cash flows from financing activities	<u>(45,692)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:	
Cash paid for investments	(49,152)
Disposition of capital assets	2,452
Cash received for interest	<u>57,284</u>
Net cash flows from investing activities	<u>10,584</u>
NET CHANGE IN CASH AND EQUIVALENTS	562,966
CASH - beginning of year	<u>1,267,441</u>
CASH - end of year	<u>\$ 1,830,407</u>
RECONCILIATION OF CASH TO THE STATEMENTS OF NET POSITION:	
Cash - unrestricted	\$ 1,330,643
Cash - restricted	<u>499,764</u>
Total	<u>\$ 1,830,407</u>
RECONCILIATION OF OPERATING (LOSS) TO NET CASH	
NET CASH FLOW FROM OPERATING ACTIVITIES:	
Operating income (loss)	\$ 481,874
Adjustments to reconcile operating loss to net cash provided (used) by in operating activities:	
Depreciation expense	32,143
Bad debt expense	13,052
Changes in:	
Grants receivable	(30,468)
Loans receivable	38,401
Prepaid expenses	(1,023)
Accounts payable	55,746
Accrued expenses	8,325
PILOTs payable	<u>24</u>
Net cash flow from operating activities	<u>\$ 598,074</u>

The accompanying notes are an integral part of these statements.

TIOGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Tioga, New York)

Notes to Basic Financial Statements
December 31, 2025

1. THE AGENCY

The Tioga County Industrial Development Agency (TCIDA) of Owego, New York is a public benefit corporation which was created under the provisions of Chapter 534 of the Laws of 1971 by the County of Tioga, in the State of New York (the County). The purpose of the TCIDA is to advance the job opportunities, health, general prosperity and economic welfare of the people of Tioga County and improve their recreation opportunities and standard of living.

TCIDA meets this purpose by providing conduit financing through the issuance of tax-exempt bonds and by use of payments in lieu of taxes (PILOT) programs which allow for the full or partial exemption from real property, sales and mortgage taxes.

TCIDA also commenced administering a loan program effective January 1, 2010. The program has revolving loan funds, which was created to provide low interest loans to start-up and expanding businesses in Tioga County. The loans must involve direct job retention or creation, which will strengthen the economic base of Tioga County. In 2011, after a disastrous flood, the Agency also provided short-term interest free loans for businesses sustaining significant damage as a result of the flood. During 2013, TCIDA commenced administering a commercial façade loan program as well.

There is potential for the County to impose its will on the Agency, and as such, the Agency is a discretely presented component unit of the County based on the criteria set forth by the Governmental Accounting Standards Board (GASB).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Measurement Focus and Basis of Accounting

The Agency operates as a proprietary fund. Proprietary funds utilize an economic resources measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), and cash flows. All assets, deferred outflows of resources, liabilities, and deferred inflows of resources (whether current or noncurrent) associated with their activities are reported. Fund equity is classified as net position.

The Agency utilizes the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or an economic asset is used.

Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the report amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates, and such differences may be significant.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Income Tax Status

The Agency has been organized under the Public Authorities Law by the New York State Legislature. Under Code Section 2326, Article 8, Title 15 of this law, the Agency is exempt from income taxes and immune from other taxes. Therefore, no provision is made for taxes on income.

Cash and Restricted Cash

Cash consists primarily of demand deposits. Certain amounts of cash are classified as restricted because their use is restricted by loan program agreements or held payments in lieu of taxes (PILOTs) yet to be remitted to the appropriate taxing authorities, including Tioga County, the primary government.

Certificates of Deposit

Certificates of deposit are invested at individual banks earning interest for a specified length of time, with maturity dates greater than 90 days.

Grants Receivable

Grants receivable consists of amounts due from governmental entities. Grants receivable are stated at the amount management expects to collect from outstanding balances. At December 31, 2025, no provision has been made for uncollectible amounts as management considers all amounts to be collectible.

Loans Receivable

The Agency administers the operation of a Commercial Façade Loan Program (CFLP). On behalf of the United States Department of Agriculture (USDA), they also administer a Intermediary Relending Program (IRP) and Rural Business Development Grants (RBEG). During the year ended December 31, 2020, the Agency also commenced administering an Emergency Relief Loan Program (ERLP).

The Agency follows the policy of evaluating its loans receivable to adequately reserve for anticipated losses. At December 31, 2025, no provision has been made for uncollectible amounts as management considers all amounts to be collectible.

Capital Assets

All capital asset purchases are recorded at historical cost or fair market value at the date of acquisition. Depreciation is recorded on a straight-line basis over the individual asset's estimated useful life of 5 to 39 years. The Agency's policy is to capitalize all additions greater than \$1,000 with a useful life of more than 5 years. The depreciable assets held as of December 31, 2025 are depreciated over 39 years.

Operating Revenues and Non-operating Revenues

The Statement of Revenues, Expenses, and Change in Net Position distinguish between operating and non-operating revenues. Operating revenues, such as charges for services, grant revenue, railroad operating agreement income, leases and licenses income and loan program income result from exchange transactions associated with the principal activities of the Agency. Exchange transactions are those in which each party to the transaction receives or gives up essentially equal values. Non-operating revenues arise from exchange transactions not associated with the Agency's principal activities and from all non-exchange transactions.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Net Position

GASB requires the classification of net position into three components. These classifications are displayed in three components below:

- Net Investment in capital assets - consists of capital assets (including restricted capital assets), net of accumulated depreciation, and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- Restricted net position - consists of net resources with constraints placed on its 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 position - consists of all other resources that do not meet the definition of net investment in capital assets or restricted net position.

It is the Agency's policy to first apply restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

3. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS

The Agency follows an investment and deposit policy, the overall objective of which is to adequately safeguard the principal amount of funds invested or deposited; conform with federal, state and other legal requirements; and provide sufficient liquidity of invested funds in order to meet obligations as they become due. Oversight of investment activity is the responsibility of the Executive Director.

Monies must be deposited in Federal Deposit Insurance Corporation (FDIC) insured commercial banks or trust companies located within and authorized to do business in New York State (the State). Collateral is required for deposits and certificates of deposit not covered by FDIC insurance. Obligations that may be pledged as collateral are those identified in New York State General Municipal Law, Section 10 and outlined in the New York State Comptroller's Financial Management Guide.

Interest Rate Risk

Interest rate risk is the risk that the fair value of investments will be affected by changing interest rates. The Agency has an investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

The Agency's policy is to minimize the risk of loss due to failure of an issuer or other counterparty to an investment to fulfill its obligations. The Agency's investments and deposit policy authorizes the Agency to purchase the following types of investments:

- Obligations of the United States of America;
- Obligations where payment of principal and interest are guaranteed by the United States of America;
- Obligations of New York State;
- Special time deposit account; and
- Certificates of deposit.

3. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS (Continued)

Custodial Credit Risk

Custodial credit risk is the risk that, in the event of a failure of a depository financial institution, the reporting entity may not recover its deposits. In accordance with the Agency's investment and deposit policy, all deposits of the Agency including certificates of deposit and special time deposits, in excess of the amount insured under the provisions of the Federal Deposit Insurance Act (FDIA) shall be secured by a pledge of securities with an aggregate value equal to the aggregate amount of deposits.

The Agency restricts the securities to the following eligible items:

- Obligations issued, or fully insured or guaranteed as to the payment of principal and interest, by the United States of America, an agency thereof or a United States government sponsored corporation;
- Obligations partially insured or guaranteed by an agency of the United States of America;
- Obligations issued or fully insured or guaranteed by the State of New York;
- Obligations issued by a municipal corporation, school district or district corporation of New York State;
- Obligations issued by states (other than New York State) of the United States of America rated in one of the two highest rating categories by at least one Nationally Recognized Statistical Rating Organization (NRSRO).

The Agency maintained cash balances with a financial institution insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000, for demand and non-demand accounts, and certificates of deposit. At December 31, 2025, the Agency's deposits, including certificates of deposit, consisted of \$3,182,026, of which \$1,262,853 was insured by the FDIC with the remaining balances of \$1,919,173 collateralized.

4. FAIR VALUE MEASUREMENT

The Agency is required to disclose amounts within a framework established for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy are described as follows:

- Level 1: Quoted prices in active markets for identical securities.
- Level 2: Prices determined using other significant observable inputs. Observable inputs are inputs that other market participants may use in pricing a security. These may include prices for similar securities, interest rates, prepayment speeds, credit risk and others.
- Level 3: Prices determined using significant unobservable inputs. In situations where quoted prices or observable inputs are unavailable or deemed less relevant, unobservable inputs may be used. Unobservable inputs reflect the Agency's own assumptions about the factors market participants would use in pricing an investment and would be based on the best information available.

4. FAIR VALUE MEASUREMENT (Continued)

<u>Investment</u>		<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Balance</u>	
					<u>December 31, 2025</u>	
Certificates of deposit	\$	1,296,685	\$	-	\$	1,296,685

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Certificates of deposit are recorded at amortized cost which approximates fair value.

5. LOANS RECEIVABLE

Loans receivable activity for the year ended December 31, 2025 was as follows:

	Beginning Balance	Issuances	Repayments	Write-offs	Ending Balance	Due Within One Year
CFLP Revolving	\$ -	\$ 20,000	\$ (1,944)	\$ -	\$ 18,056	\$ 3,333
IRP Revolving	320,150	-	(39,104)	(48,052)	232,994	15,977
RBEG Revolving	129,460	-	(17,353)	-	112,107	37,694
Total loans receivable	449,610	20,000	(58,401)	(48,052)	363,157	57,004
Less: Allowance for doubtful accounts	(35,000)	-	-	35,000	-	-
Loans receivable, net	\$ 414,610	\$ 20,000	\$ (58,401)	\$ (13,052)	\$ 363,157	\$ 57,004

Future maturities of loans receivable are as follows:

2026	\$ 57,004
2027	57,132
2028	58,749
2029	50,190
2030	49,081
2031-2035	<u>91,001</u>
Total	<u>\$ 363,157</u>

6. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2025 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
<u>Capital assets, not being depreciated:</u>				
Land	\$ 1,497,421	\$ -	\$ (2,452)	\$ 1,494,969
<u>Capital assets, being depreciated:</u>				
Railroad tracking and facilities	2,077,651	-	-	2,077,651
<u>Accumulated depreciation:</u>				
Railroad tracking and facilities	(1,308,664)	(32,143)	-	(1,340,807)
Total capital assets, being depreciated, net	768,987	(32,143)	-	736,844
Capital assets, net	\$ 2,266,408	\$ (32,143)	\$ (2,452)	\$ 2,231,813

Depreciation expense totaled \$32,143 for the year ended December 31, 2025.

7. LOANS PAYABLE

The following is a summary of the Agency's loans payable for the year ended December 31, 2025:

	<u>Issue Date</u>	<u>Final Maturity</u>	<u>Interest Rate</u>	<u>Balance</u>
USDA – IRP 1	5/2008	5/2027	1.00%	\$ 14,520
USDA – IRP 2	5/2008	5/2030	1.00%	55,115
USDA – IRP 3	1/2009	1/2036	1.00%	127,931
USDA – IRP 4	1/2011	1/2039	1.00%	160,405
Total loans payable				<u>\$ 357,971</u>

The Agency had the following long-term debt activity for the year ended December 31, 2025:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
USDA – IRP 1	\$ 22,553	\$ -	\$ (8,033)	\$ 14,520	\$ 8,114
USDA – IRP 2	66,787	-	(11,672)	55,115	11,788
USDA – IRP 3	138,881	-	(10,950)	127,931	11,060
USDA – IRP 4	171,035	-	(10,630)	160,405	10,735
Total loans payable	<u>\$ 399,256</u>	<u>\$ -</u>	<u>\$ (41,285)</u>	<u>\$ 357,971</u>	<u>\$ 41,697</u>

Interest expense on loans payable for the year ended December 31, 2025 totaled \$4,407.

7. LOANS PAYABLE (Continued)

Future maturities of principal payments on loans payable as of December 31, 2025 are as follows:

2026	\$ 41,697
2027	40,324
2028	34,258
2029	34,600
2030	29,931
2031-2035	116,845
2036-2040	<u>60,316</u>
Total	<u>\$ 357,971</u>

8. RAILROAD OPERATING AGREEMENT

In 2006, the Agency entered into an operating agreement with Owego and Harford Railway, Inc. for the use of the railroad property and facilities. The agreement was for ten years with an option to renew for an additional five years. The agreement was revised in February 2013 for a term of fifteen years through December 2028. In 2020, the agreement was modified to reflect RJ Corman as the new operator. According to the agreement, the Agency shall receive 10% of gross operating revenues up to \$800,000 and 5% over \$800,000 until December 2015. The thresholds increase to \$1 million for years 2016 through 2020, and \$1.2 million for years 2021 through 2024. For the final period of 2025 through 2028, the amount is to be agreed upon by both parties; the threshold shall be no less than \$1.2 million. The operating company is responsible for any additional equipment and facilities that may be required for the operation of the line, as well as such maintenance, repairs, and insurance necessary to keep the line in good operating condition. For the year ended December 31, 2025, the Agency recognized \$169,681 in revenue under this agreement.

9. PILOT ADMINISTRATION

The Agency has entered into PILOT agreements with various companies whereas the company will make annual payments in lieu of taxes to the Agency and the Agency will remit the annual payments to the appropriate tax jurisdictions. The Agency records a liability for any amounts paid by companies to the Agency but not distributed to the tax jurisdictions as of year-end. For the year ended December 31, 2025, total PILOT payments received and remitted were \$7,591,468 and \$7,591,444, respectively. The Agency reported PILOTs payable of \$16,699 at December 31, 2025.

10. RESTATEMENT

Correction of an Error

During 2025, the Agency discovered that grants revenue and receivable, and grant expenses and accounts payable recorded as of December 31, 2024 were understated by \$149,313 and \$89,596, respectively.

These changes were incorporated in the Agency's financial statements and had the following impact on net position as of January 1, 2025:

	<u>Grants receivable</u>	<u>Accounts payable</u>	<u>Net Position</u>
Balance as of December 31, 2024, as previously stated	\$ 42,453	\$ -	\$ (4,822,514)
Restatement	149,313	(89,596)	(59,717)
Balance as of January 1, 2025, as restated	<u>\$ 191,766</u>	<u>\$ (89,596)</u>	<u>\$ (4,882,231)</u>

INDEPENDENT AUDITOR'S 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

March 27, 2026

To the Members of the Board of the
Tioga County Industrial Development Agency:

We have audited, in accordance with the 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, the financial statements of Tioga County Industrial Development Agency (the Agency), a discretely presented component unit of the County of Tioga, New York (the County), as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements, and have issued our report thereon dated March 27, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Agency's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances 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. Accordingly, we do not express an opinion on the effectiveness of the Agency's internal control.

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. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and responses as item 2025-001 that we consider to be a material weakness.

(Continued)

INDEPENDENT AUDITOR'S 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

(Continued)

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Agency's financial statements are free from 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*.

Tioga County Industrial Development Agency's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the Agency's response to the findings identified in our audit and described in the accompanying schedule of findings and responses. The Corporation's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

TIOGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Tioga, New York)

Schedule of Findings and Responses
For the Year Ended December 31, 2025

Reference: 2025-001

Criteria:

Grant revenue and related receivables, as well as grant expenses and related liabilities, should be recognized in accordance with generally accepted accounting principles (GAAP) using the accrual basis of accounting. Revenue and grants receivable should be recorded when earned and a corresponding expense has been incurred. This may not necessarily align when the claim and/or draw-down request for reimbursement is submitted. In addition, the existence of a pass-through arrangement (i.e., dollars being disbursed to a third party) does not eliminate the Agency's responsibility to evaluate whether the Agency is the recipient/primary obligor under the grant agreement and, if so, to record grant revenue and expenses when earned/incurred, including year-end receivables and accruals for amounts due but not yet received/paid.

Condition:

During the course of our audit, we identified instances where grant activity was not recorded in a manner consistent with generally accepted accounting principles which included the following:

- As of December 31, 2024, grant revenue and grant receivable, as well as grant expense and accounts payable, were understated by approximately \$78,000 of which approximately \$73,500 related to grant funds passed through to a third party.
- As of December 31, 2024, grant revenue and grant receivable was understated by approximately an additional \$71,000 for grant expenses incurred but not yet reimbursed by the grantors.
- As of December 31, 2024, grant expense and accounts payable were understated by approximately an additional \$11,400 for grant expenses incurred, of which \$7,600 would be passed through to a third party.
- As of December 31, 2025, grant revenue and grant receivable was understated by approximately \$8,300 for grant expenses incurred but not yet claimed or reimbursed by the grantor.
- At December 31, 2025, grant revenue and grant receivable, as well as grant expense and accounts payable, were understated by approximately \$132,000 related to grant funds passed through to a third party.

Cause:

The Agency's year-end closing did not include procedures sufficient to identify and accrue grant-related amounts applicable to the fiscal year, including amounts to be received from the grantor and amounts owed to third-party providers under pass-through arrangements. In addition, responsibilities and documentation supporting the evaluation of the Agency's role under grant agreements (i.e. whether the Agency is the recipient/primary obligor) were not consistently formalized.

Effect:

Material audit adjustments were made to ensure the financial statements were properly presented in accordance with generally accepted accounting principles. Journal entries in approximate amounts were as follows:

- As of January 1, 2025

Grants receivable	\$149,300	
Accounts payable		\$89,600
Net position		\$59,700

- As of December 31, 2025

Grants receivable	\$140,300	
Grant expense	\$132,000	
Grant revenue		\$140,300
Accounts payable		\$132,000

Recommendation:

We recommend management design and implement controls to ensure grant revenue and expenses are recorded in accordance with GAAP, including for pass-through arrangements. At a minimum, management should: (1) implement a documented year-end grant cutoff process to identify amounts earned but not yet billed/received (grant receivables) and amounts incurred but not yet paid (accrued liabilities); (2) reconcile grant agreements, award budgets, and provider/third-party reports to the general ledger on a routine basis and at year-end; (3) document the accounting assessment for each significant grant to support the Agency's role (recipient/primary obligor versus agent) and the appropriate gross versus net presentation; and (4) evidence supervisory review of these analyses and accrual entries prior to issuance of the financial statements.

Management's Response:

Management agrees with the recommendation and acknowledges the importance of strengthening controls over the recognition and reporting of grant revenues and expenses in accordance with GAAP, including considerations for pass-through arrangements. To address these matters, management will implement the following actions:

1. Management will design and implement a formal, documented year-end grant cutoff procedure to ensure all grant-related revenues and expenses are recorded in the appropriate period. This will include identifying grants receivable for amounts earned but not yet received and accrued liabilities for expenses incurred but not yet paid.
2. Management will perform periodic (at least quarterly) and year-end reconciliations of grant agreements, approved budgets, and third-party or provider reports to the general ledger to ensure completeness and accuracy of recorded activity.
3. For all significant grants, management will prepare and maintain formal documentation assessing the Agency's role (i.e., recipient/primary obligor versus agent). This analysis will support the determination of appropriate gross versus net revenue recognition in accordance with applicable accounting standards.
4. Management will implement a review control process whereby supervisory personnel will review and approve all significant grant analyses, reconciliations, and related accrual entries. Evidence of such review will be retained prior to the issuance of the financial statements.

Management expects to implement these corrective actions beginning with the current fiscal year-end close process and will monitor ongoing compliance to ensure effectiveness.



**Tioga County Industrial Development Agency
March 4, 2026 – 4:30 pm
Ronald E Dougherty County Office Building
56 Main Street, Owego, NY 13827
Legislative Conference Room, 1st Floor
Minutes**

Call to Order and Introductions: 4:34 pm

Attendance: IDA Board Members

1. Roll Call: J. Ward, B. Evanek, T. Monell, K. Gillette (Virtually), B. Case, R. Ciotoli
2. Excused: E. Knolles
3. Guests: J. Meagher, C. Yelverton, B. Woodburn, M. Schnabl (Virtually), Lisa Williams, Matt Freeze

Privilege of the Floor:

Approval of Minutes:

February 4, 2026, Regular Meeting

Motion to approve February 4, 2026, meeting minutes for the Regular Meeting, as written (T. Monell, R. Ciotoli)

**Aye: 5 Abstain: 0
Nay: 0 Carried**

Financials: January/February

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

Motion to acknowledge financials as written (B. Evanek, B. Case)

**Aye: 5 Abstain: 0
Nay: 0 Carried**

New Business:

- A. ARC IIJA Funds – Infrastructure Investment and Jobs Act
Southern Tier 8 has a funding opportunity through ARC. The funding could be a possible source to fill the \$150,000 gap in the Northern Tioga rail-with-trail project. The application is due March 18th.



Motion to apply for ARC Infrastructure Investment and Jobs Act Grant (T. Monell, R. Ciotoli).

**Aye: 5 Abstain: 0
Nay: 0 Carried**

B. Depot Road Property

The property owner contacted the ED&P office and expressed interest in selling their residential property located on Depot Road in Lounsberry to TCIDA. Board members reviewed a map and discussed the property and noted that acquiring the Depot Road property alone would likely not be worthwhile unless additional neighboring residential properties were also willing to sell. TCIDA is exploring the possibility of purchasing multiple vacant industrial properties in the Lounsberry area for future industrial development. The acquisition of the additional surrounding residential properties would help facilitate the development of a more accessible roadway needed to access the vacant industrial land. It was also noted that if the TCIDA were to acquire one residential property, neighboring property owners might become more open to selling as well. The board agreed that it would be beneficial to further explore which neighboring property owners may be willing to sell and to revisit the matter at the next board meeting.

Old Business:

- A. 2025 Audit – The audit is currently in progress. Some delays have occurred due to the need to locate documents from 2003, which may exist only in paper format. Efforts to locate these materials are ongoing.
- B. IDA Property Survey Quote – Williams & Edsall has provided a quote of \$3,500 to survey the North Avenue property. The property is currently being leased by Mr. Wunder; however, lease payments for 2025 and 2026 have not been received. The board discussed whether it would be better to have the property surveyed or to proceed with selling it to another interested party. It was also brought to the board’s attention that splitting the cost of the survey with the interested buyer may be an option. If this is not possible, a new lease agreement will be prepared with Mr. Wunder, if he wishes to lease the property again. The board agreed to revisit this matter at a future meeting once more information is available regarding the possibility of sharing the survey cost.
- C. Southern Tier Economic Development Coalition – B. Woodburn provided an update on the proposed Southern Tier Economic Development Coalition and distributed a one-page summary that outlined what the function, value proposition, partnerships, goals and organizational structure of the will be. At this time, Chemung County IDA has staff assisting with the formation of the coalition, however, it is hoped that funding will be available in the future for the Southern Tier Economic Development Coalition to hire its own administrative staff.
- D. HUD Funds – C. Yelverton has been in contact with the Region II CPD Director for



HUD regarding Tioga County’s CDBG Small Cities Program funds, which are designated as a revolving loan fund. The IDA administers this revolving loan fund on behalf of the County. In recent years, the fund has experienced limited interest and utilization. C. Yelverton and B. Woodburn proposed that the TCIDA Board of Directors consider revising the program guidelines to more closely align with STREDC’s Community Reinvestment revolving loan fund program, which is one of the regional lender’s most successful loan programs. The board was asked to provide feedback on this concept. J. Ward expressed hesitation regarding the potential administrative burden associated with construction draws and requested that staff revise the proposal to allow for further evaluation of the idea.

- E. Tractor Supply – It was noted that the project is currently facing challenges related to municipal water being extended to the completed building. Efforts are underway to resolve the issue, and the company is planning to open later this year.

Committee Reports:

- A. Public Authority Accountability Act (PAAA)
 - 1. Audit Committee Report: E. Knolles (Chair), J. Ward, B. Evanek
 - a. Audit is in progress. Fieldwork will take place in the next few weeks, and a draft should be available within the month. An Audit Committee meeting will be scheduled for the end of March.
 - 2. Governance Committee: J. Ward (Chair), E. Knolles, B. Case
 - a. Meeting is scheduled for March 23rd to review policies.
 - 3. Finance Committee: J. Ward (Chair), K. Gillette, B. Case
 - 4. Loan Committee: J. Ward, K. Dougherty, D. Barton, E. Knolles, B. Evanek, J. Lavo.
 - a. J. Ward reported that a Façade Loan Application had been received and underwriting was complete. During the discussion, J. Ward stated that he assisted C. Yelverton with the underwriting and putting together the materials and noted that the application appeared to be a strong loan request and that he was comfortable supporting it. A Loan Committee meeting is expected to be scheduled within the next few weeks. J. Ward noted that a vote on the application may occur via email prior to next month’s meeting, or the board may choose to approve the loan contingent upon the Loan Committee’s recommendation.

Motion to approve the commercial façade loan program application request for 43-45 Lake Street in the amount of \$40,000, contingent upon the Loan Committee’s recommendation of approval and satisfaction of any applicable underwriting contingencies (T. Monell, B. Case).

**Aye: 5 Abstain: 0
Nay: 0 Carried**

- 5. Railroad Committee: R. Ciotoli, K. Gillette, T. Monell
 - a. K. Gillette noted that it appears that the shredder at Upstate Shredding is back up and running, and that a lot of the metal has



been removed. ED&P staff will follow up with RJ Corman for an update.

6. Public Relations Committee: B. Woodburn, R. Ciotoli, T. Monell

PILOT Updates:

- A. Sales Tax Exemptions Update:
 1. Best Bev LLC - \$2,628,331.53 (December)/Authorized \$5,200,000
 - a. An updated Sales Tax Tracking Sheet is needed before the tax exemption project can be closed out. J. Meagher sent a letter to Best Bev requesting this documentation and is waiting for a response. B. Woodburn and C. Yelverton noted that Best Bev is required to file the ST-340 form with NYS on an annual basis. Best Bev has not sent the TCIDA proof that the form has been filed with NYS for 2025. Best Bev has also not provided their 2025 PILOT survey.
 2. Arteast Café LLC - \$18,865 (January)/ Authorized \$24,000
- B. Suneast Solar Pilot – Closing is complete. Construction has begun.
- C. Lockheed Martin PILOT – J. Meager has provided closing documents to Lockheed Martin’s legal counsel.
- D. 2026 Town and County - All PILOT payments have been received. The sewer subsidy related to the Owego Gardens project will be reimbursed to Home Leasing as soon as proof of paid sewer bills has been provided. C. Yelverton will request documentation from Home Leasing.
- E. CNYOG PILOT – expired Feb. 2026. J. Meagher is working on closing out the project.
- F. Midwestern PILOT – expired Feb. 2026, J. Meagher is working on closing out the project.

Project/Grant Updates:

- A. USDA RBDG and ARC Grant – Lounsberry Pre-engineering Study
 1. Final report complete for ARC grant funds.
 2. Requested 2nd ARC reimbursement of approximately \$2200
 3. Received USDA reimbursement
- 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. One application was received; however, the business owner did not submit a complete equipment lease application. C. Yelverton followed up with the business owner and requested additional information and documentation, but the potential applicant has not responded. K. Gillette and B. Case requested that the program guidelines and application be e-mailed to them.

Next Regular Meeting: Wednesday April 1, 2026, at 4:30 PM in the Legislative Conference room.

Motion to Adjourn the meeting at 5:17pm (T. Monell, R. Ciotoli)

Balance Sheet - updated report

Tioga County Industrial Development Agency

As of February 28, 2026

TOTAL			
	AS OF FEBRUARY 28, 2026	AS OF FEBRUARY 28, 2025 (PY)	\$ CHANGE (PY)
Assets			
Current Assets			
Bank Accounts			
1000 CCTC- CDs			
1001 Land Acquisition (150)	608,234.28	583,460.67	24,773.61
1002 Site Dev 2487 (previously 0847)	111,623.80	107,026.96	4,596.84
Total for 1000 CCTC- CDs	\$719,858.08	\$690,487.63	\$29,370.45
1003 CD Cap Improvement TSB 1484	351,348.55		351,348.55
1004 CD Site Dev Com Bank 156	111,829.09	107,203.02	4,626.07
1005 CD Site Dev Com Bank 158	111,887.11	107,203.03	4,684.08
1006 Restricted Cash Accounts			
1007 USDA Funds			
1008 CCTC- Loan Loss Reserve	40,530.00	40,517.88	12.12
1009 TSB- IRP 2016 (Formerly IRP 4)	103,909.06	98,179.04	5,730.02
1010 TSB- RBEG	123,887.52	99,511.56	24,375.96
Total for 1007 USDA Funds	\$268,326.58	\$238,208.48	\$30,118.10
Community- Facade Improvement (deleted)	0.00	247,897.60	-247,897.60
COVID-19 (deleted)	0.00	354.54	-354.54
Total for 1006 Restricted Cash Accounts	\$268,326.58	\$486,460.62	- \$218,134.04
1011 Temporarily Restricted Cash Acc			
1012 TSB- PILOTS (Previously OG)	3,239,829.79	3,274,422.82	-34,593.03
Community- BestBuy PILOT Acct. (deleted)	0.00	369.98	-369.98
TSB-Crown Cork and Seal (deleted)	0.00	95.67	-95.67
Total for 1011 Temporarily Restricted Cash Acc	\$3,239,829.79	\$3,274,888.47	-\$35,058.68
1013 Unrestricted Cash Accounts			
1014 TSB ICS	1,158,778.89	0.00	1,158,778.89
1015 TSB- Checking	205,080.75	709,512.85	-504,432.10
1016 TSB- General Fund	25,887.21	25,846.15	41.06
Total for 1013 Unrestricted Cash Accounts	\$1,389,746.85	\$735,359.00	\$654,387.85
1017 TSB- Commercial Facade Loan Program	229,126.24		229,126.24
CD Cap Improvement Com Bank (deleted)	0.00	342,638.69	-342,638.69
Total for Bank Accounts	\$6,421,952.29	\$5,744,240.46	\$677,711.83

Balance Sheet - updated report

Tioga County Industrial Development Agency

As of February 28, 2026

TOTAL			
	AS OF FEBRUARY 28, 2026	AS OF FEBRUARY 28, 2025 (PY)	\$ CHANGE (PY)
Other Current Assets			
1201 Accounts Receivable 1300.01	0.00	42,453.05	-42,453.05
1202 Allowance for Doubtful Accounts	0.00	-35,000.00	35,000.00
1205 Facade Loan Program			
1206 Loan Rec 2024-01	17,777.76		17,777.76
Total for 1205 Facade Loan Program	\$17,777.76	\$0.00	\$17,777.76
1210 IRP 4	\$0.00	\$0.00	\$0.00
1211 IRP 4 2023-01-A	49,798.42	55,079.47	-5,281.05
1212 Loan Rec - 2019 - 06A	36,969.22	48,263.78	-11,294.56
1213 Loan Rec 2017-01-A	2,553.08	5,862.61	-3,309.53
1214 Loan Rec 2017-04-A	20,518.76	23,201.59	-2,682.83
1215 Loan Rec 2018-01-A	41,080.95	45,462.37	-4,381.42
1216 Loan Rec 2019-07-A	28,422.91	30,724.07	-2,301.16
1217 Loan Rec 2021-01-A	43,821.05	52,313.93	-8,492.88
1218 Loan Rec 2021-02-A	1,421.77	4,774.23	-3,352.46
Total for 1210 IRP 4	\$224,586.16	\$265,682.05	-\$41,095.89
1230 Prepaid Expenses	1,022.50	0.00	1,022.50
1250 RBEG			
1251 Loan Rec - RBEG 2019 -06	29,575.37	39,290.18	-9,714.81
1252 RBEG 2023-01-A	79,677.26	88,127.03	-8,449.77
Total for 1250 RBEG	\$109,252.63	\$127,417.21	-\$18,164.58
Total for Other Current Assets	\$352,639.05	\$400,552.31	-\$47,913.26
Total for Current Assets	\$6,774,591.34	\$6,144,792.77	\$629,798.57
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	\$143,812.53	\$143,812.53	\$0.00
1505 Berry	3,199.80	2,452.20	747.60
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	\$435,566.79	\$434,819.19	\$747.60
1509 Land-Rizzuto	78,395.16	78,395.16	0.00
1510 Railroad Improvements	2,077,650.50	2,077,650.50	0.00
1600 Accumulated Depreciation	-1,340,806.96	-1,308,664.24	-32,142.72
Asset WWTP	0.00	0.00	0.00
Total for Fixed Assets	\$2,231,812.90	\$2,263,208.02	-\$31,395.12
Total for Assets	\$9,006,404.24	\$8,408,000.79	\$598,403.45

Balance Sheet - updated report

Tioga County Industrial Development Agency

As of February 28, 2026

TOTAL			
	AS OF FEBRUARY 28, 2026	AS OF FEBRUARY 28, 2025 (PY)	\$ CHANGE (PY)
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	\$118,072.12		\$118,072.12
23021 CNYOG	1,992,651.37	2,007,172.92	-14,521.55
23022 Crown Cork and Seal	299,979.25	300,000.00	-20.75
23023 Gateway Owego, LLC	2,200.00	2,100.00	100.00
23024 Midwestern Pet Foods, Inc.	35,361.27	30,227.97	5,133.30
23025 Nichols Cross Dock	123,657.54	106,971.20	16,686.34
23026 Owego Gardens	91,969.86	25,474.99	66,494.87
23027 Tioga Downs Racetrack	575,872.03	499,608.95	76,263.08
23028 V&S New York Galvanizing	0.00	26,721.20	-26,721.20
Best Buy PP (deleted)	0.00	128,774.24	-128,774.24
Owego Gardens II (deleted)	0.00	48,379.00	-48,379.00
Spencer-Tioga Solar (deleted)	0.00	98,926.00	-98,926.00
Total for 23020 PILOT Payments	\$3,239,763.44	\$3,274,356.47	-\$34,593.03
Total for Other Current Liabilities	\$3,239,763.44	\$3,274,356.47	-\$34,593.03
Total for Current Liabilities	\$3,239,763.44	\$3,274,356.47	-\$34,593.03
Long-term Liabilities			
24000 Tioga County HUD Prog - Principal	0.00	0.00	0.00
24001 Loan Pay- IRP 1	14,519.43	22,553.42	-8,033.99
24002 Loan Pay- IRP 2	55,114.97	66,787.30	-11,672.33
24003 Loan Pay- IRP 3	127,930.93	138,881.10	-10,950.17
24004 Loan Pay- IRP 4	160,403.97	171,034.68	-10,630.71
Total for Long-term Liabilities	\$357,969.30	\$399,256.50	-\$41,287.20
Total for Liabilities	\$3,597,732.74	\$3,673,612.97	-\$75,880.23
Equity			
3000 Opening Bal Equity	0.00	0.00	0.00
3001 Board Designated Funds	1,406,302.63	1,406,302.63	0.00
1110 Retained Earnings	3,994,607.00	3,416,246.07	578,360.93
Net Income	7,761.87	-88,160.88	95,922.75
Total for Equity	\$5,408,671.50	\$4,734,387.82	\$674,283.68
Total for Liabilities and Equity	\$9,006,404.24	\$8,408,000.79	\$598,403.45

Profit and Loss correct

Tioga County Industrial Development Agency

January 1-February 28, 2026

TOTAL			
	JAN 1 - FEB 28 2026	JAN 1 - FEB 28 2025 (PY)	\$ CHANGE (PY)
Income			
4110 Grants			
4113 Workforce Coordinator	10,350.17		10,350.17
4111 DRI-HCR		68,345.56	-68,345.56
Total for 4110 Grants	\$10,350.17	\$68,345.56	-\$57,995.39
4160 RJ Corman	1,648.90	7,109.18	-5,460.28
4600 Leases/Licenses	2,640.13	1,563.50	1,076.63
4700 Interest Income- All Accounts	1,525.01	357.53	1,167.48
4920 Loan Interest Income	2,835.55	2,816.10	19.45
Total for Income	\$18,999.76	\$80,191.87	-\$61,192.11
Cost of Goods Sold			
Gross Profit	\$18,999.76	\$80,191.87	-\$61,192.11
Expenses			
6120 Bank Service Charges	15.00	15.00	0.00
6270 Professional Fees	9,271.25	35,478.72	-26,207.47
6360 Marketing & Advertising	2,968.18	2,968.18	0.00
6550 Office Supplies	559.90	559.90	0.00
6600 Property Taxes	784.97	774.71	10.26
6180 Insurance		13,069.70	-13,069.70
6210 Grant Expense DRI-HCR		\$3,800.00	-\$3,800.00
		68,345.56	-68,345.56
Total for 6210 Grant Expense		\$72,145.56	-\$72,145.56
6240 Miscellaneous		-4,710.60	4,710.60
6998 Bad Debts		48,051.58	-48,051.58
Total for Expenses	\$13,599.30	\$168,352.75	- \$154,753.45
Net Operating Income	\$5,400.46	-\$88,160.88	\$93,561.34
Other Income			
7010 Interest Income	2,361.41		2,361.41
Total for Other Income	\$2,361.41		\$2,361.41
Other Expenses			
Net Other Income	\$2,361.41		\$2,361.41
Net Income	\$7,761.87	-\$88,160.88	\$95,922.75

Transaction List by Date - Correct
Tioga County Industrial Development Agency
February 1-28, 2026

DATE	TRANSACTION TYPE	NAME	MEMO/DESCRIPTION	ACCOUNT FULL NAME	AMOUNT
02/04/2026	Deposit		DEPOSIT		2,747,894.79
02/04/2026	Deposit		DEPOSIT	4160 RJ Corman	721.80
02/04/2026	Deposit	Jessica Jobbman	DEPOSIT		250.00
02/06/2026	Deposit	Patrick Elston	TRANSFER TIOGA ST BANK XXXX0348 TRANSFER 26/02/06 TRANSFER TIOGA ST BANK XXXXXX0348 TRANSFER 26/02/06		321.55
02/10/2026	Deposit	Broad Street Barber Shop	TRANSFER TIOGA ST BANK XXXX0348 TRANSFER 26/02/10 TRANSFER TIOGA ST BANK XXXXXX0348 TRANSFER 26/02/10		559.08
02/12/2026	Transfer		TRANSFER FROM X1070 TO X3411	1011 Temporarily Restricted Cash Acc:1012 TSB-PILOTS (Previously OG)	-300,000.00
02/13/2026	Deposit	Coughlin and Gerhart LLP	DEPOSIT	1205 Facade Loan Program:1206 Loan Rec 2024-01	277.78
02/13/2026	Deposit	At Your Door Mobile Dog Grooming	DEPOSIT		286.18
02/13/2026	Deposit	Southern Tier Network, Inc.	DEPOSIT-2026 lease	4600 Leases/Licenses	262.60
02/17/2026	Deposit		INTEREST ADDED BACK	4700 Interest Income- All Accounts	355.22
02/17/2026	Deposit		INTEREST ADDED BACK	4700 Interest Income- All Accounts	341.38
02/20/2026	Check	Tioga County Treasurer	2026 Fire tax	6600 Property Taxes	-784.97
02/20/2026	Deposit	Owego Gardens - Home Leasing	DEPOSIT	23020 PILOT Payments:23026 Owego Gardens	49,346.00
02/20/2026	Deposit	Belles Blue LLC	DEPOSIT		754.16
02/20/2026	Deposit	Engelbert Farms Organic, LLC	DEPOSIT-2026 lease	4600 Leases/Licenses	450.00
02/20/2026	Deposit	First Light	DEPOSIT-2026 lease	4600 Leases/Licenses	1,372.53
02/25/2026	Deposit	USDA	MISC PAY RD TREAS 310 CCD	1201 Accounts Receivable 1300.01	63,936.50
02/27/2026	Deposit		INTEREST	7010 Interest Income	0.93
02/27/2026	Deposit	Pristine Vision, LLC	TRANSFER TIOGA ST BANK XXXX0348 TRANSFER 26/02/27 TRANSFER TIOGA ST BANK XXXXXX0348 TRANSFER 26/02/27		1,012.45
02/27/2026	Deposit	R&C Auto	TRANSFER TIOGA ST BANK XXXX0348 TRANSFER 26/02/27 TRANSFER TIOGA ST BANK XXXXXX0348 TRANSFER 26/02/27		306.00
02/27/2026	Deposit	HeaHea Retreat	TRANSFER TIOGA ST BANK XXXX0348 TRANSFER 26/02/27 TRANSFER TIOGA ST BANK XXXXXX0348 TRANSFER 26/02/27		670.57
02/27/2026	Deposit	HeaHea Retreat	TRANSFER TIOGA ST BANK XXXX0348 TRANSFER 26/02/27 TRANSFER TIOGA ST BANK XXXXXX0348 TRANSFER 26/02/27		1,072.92
02/27/2026	Deposit	Pristine Vision, LLC	TRANSFER TIOGA ST BANK XXXX0348 TRANSFER 26/02/27 TRANSFER TIOGA ST BANK XXXXXX0348 TRANSFER 26/02/27		809.96
02/28/2026	Check	Megan Schnabl	February 2026 Professional Services	6270 Professional Fees	-1,500.00
02/28/2026	Check	Brittany Woodburn	February 2026 professional services	6270 Professional Fees	-1,900.00
02/28/2026	Check	Casey Yelverton	February 2026 Professional Services	6270 Professional Fees	-1,200.00

Transaction List by Date - Correct
Tioga County Industrial Development Agency
February 1-28, 2026

DATE	TRANSACTION TYPE	NAME	MEMO/DESCRIPTION	ACCOUNT FULL NAME	AMOUNT
02/28/2026	Check	Town of Owego	2025 PILOT payment correction	23020 PILOT Payments:23026 Owego Gardens	-1.24
02/28/2026	Check	Town of Nichols	2025 Pilot Payment correction	23020 PILOT Payments:23022 Crown Cork and Seal	-2.11
02/28/2026	Check	Village of Owego	2025 PILOT payment correction	23020 PILOT Payments:23026 Owego Gardens	-17.26
02/28/2026	Check	Owego Apalachin Central School District	2025 PILOT payment correction		-13.73
02/28/2026	Deposit		INTEREST DEPOSIT	4700 Interest Income- All Accounts	14.05
02/28/2026	Deposit		INTEREST DEPOSIT	4700 Interest Income- All Accounts	2.98
02/28/2026	Deposit		INTEREST DEPOSIT	4700 Interest Income- All Accounts	9.86
02/28/2026	Deposit		INTEREST DEPOSIT	4700 Interest Income- All Accounts	46.30
TOTAL					\$2,565,656.28

Transaction List by Date - Correct
Tioga County Industrial Development Agency
 March 1-31, 2026

DATE	TRANSACTION TYPE	NAME	MEMO/DESCRIPTION	ACCOUNT FULL NAME	AMOUNT
03/03/2026	Check	Tioga County ED&P	Advertising cost and Chamber sponsorship	6360 Marketing & Advertising	-747.50
03/06/2026	Check	Dryden Mutual Insurance Company	Special Multi-Peril Policy SMP00013250-12 Term: 2/21/26-2/21/7	6180 Insurance	-13,409.43
03/06/2026	Check	Bowers CPAs & Advisors	Accounting fees Year End Review for Audit	6270 Professional Fees	-2,000.00
03/06/2026	Deposit	Jessica Jobbman	DEPOSIT		250.00
03/06/2026	Deposit	Patrick Elston	TRANSFER TIOGA ST BANK XXXX0348 TRANSFER 26/03/06 TRANSFER TIOGA ST BANK XXXXXX0348 TRANSFER 26/03/06		321.55
03/06/2026	Deposit	Lone Oak Cattle Co	DEPOSIT	4600 Leases/Licenses	250.00
03/06/2026	Deposit	Columbia Gas	DEPOSIT	4600 Leases/Licenses	19.52
03/06/2026	Deposit	Coughlin and Gerhart LLP	DEPOSIT	1017 TSB- Commercial Facade Loan Program	277.78
03/06/2026	Deposit	Tioga County Treasurer	DEPOSIT	23020 PILOT Payments:23022 Crown Cork and Seal	9.88
03/07/2026	Deposit		INTEREST	4700 Interest Income- All Accounts	1,018.38
03/10/2026	Check	Greater Valley Chamber of Commerce	2023 Membership Dues	6160 Dues and Subscriptions	-120.00
03/10/2026	Check	Town of Nichols	2026 PILOT Payment		-120,878.98
03/10/2026	Check	Town of Barton	2026 Midwestern Pilot	23020 PILOT Payments:23024 Midwestern Pet Foods, Inc.	-7,109.07
03/10/2026	Check	Town of Owego	2026 PILOT Payments		-537,033.38
03/10/2026	Check	Tioga County	2026 PILOT Payment		-2,106,796.91
03/10/2026	Check	Owego Apalachin Central School District	2026 PILOT Payment	23020 PILOT Payments:23026 Owego Gardens	-22,270.18
03/10/2026	Check	Village of Owego	2026 PILOT Payment	23020 PILOT Payments:23026 Owego Gardens	-15,959.50
03/10/2026	Deposit	Broad Street Barber Shop	TRANSFER TIOGA ST BANK XXXX0348 TRANSFER 26/03/10 TRANSFER TIOGA ST BANK XXXXXX0348 TRANSFER 26/03/10		559.08
03/11/2026	Check	Tioga Downs	2025 PILOT Overpayment Refund	23020 PILOT Payments:23027 Tioga Downs Racetrack	-148.47
03/11/2026	Check	Factual Data	Compliance fee invoice #5869997	6440 Loan Program Expense	-17.20
03/12/2026	Deposit	Belles Blue LLC	DEPOSIT		754.16
03/12/2026	Deposit		DEPOSIT		2,057.22

Transaction List by Date - Correct
Tioga County Industrial Development Agency
 March 1-31, 2026

DATE	TRANSACTION TYPE	NAME	MEMO/DESCRIPTION	ACCOUNT FULL NAME	AMOUNT
03/16/2026	Check	Dryden Mutual Insurance Company	Special Multi-Peril Policy SMP00013250-12 Term: 2/21/26-2/21/7- late fee	6180 Insurance	-10.00
03/17/2026	Deposit		INTEREST ADDED BACK	4700 Interest Income- All Accounts	321.87
03/17/2026	Deposit		INTEREST ADDED BACK	4700 Interest Income- All Accounts	309.24
03/17/2026	Deposit	NYSEG	ACHPAYMENT NY STATE ELECTRI CTX- NYSEG 2026 lease pymt	4600 Leases/Licenses	245.30
03/17/2026	Deposit	NYSEG	ACHPAYMENT NY STATE ELECTRI CTX	4600 Leases/Licenses	6,396.44
03/18/2026	Check	Tioga County Treasurer	Incorrectly deposited check- V&S Fire tax bill	8010 Other Expenses	-17,168.12
03/18/2026	Check	Tioga County ED&P	Administrative Services 1st Quarter 2026	6270 Professional Fees	-12,500.00
03/18/2026	Check	Tioga County Treasurer	Voided - Incorrectly deposited check- V&S Fire tax bill	8010 Other Expenses	0.00
03/20/2026	Deposit	At Your Door Mobile Dog Grooming	DEPOSIT		286.18
03/20/2026	Deposit		MISC PAY GSA TREAS 310 CCD RMRIVARC23C21025P2PI2605.0 0 MISC PAY GSA TREAS 310 CCD RMR*IV*ARC23C21025P2*PI*2605.0 0- Lounsberry Reimbursement	4110 Grants:4112 Lounsberry Industrial Area Expansion Study	2,605.00
03/20/2026	Deposit	Spook Hill Farms LLC	DEPOSIT	4600 Leases/Licenses	383.02
03/21/2026	Deposit		INTEREST	4700 Interest Income- All Accounts	5,549.10
03/23/2026	Check	Thomas, Collison & Meagher	January 2026 Legal Fees	22000 Accrued Expenses	-545.00
03/24/2026	Check	Megan Schnabl	February 2026 Professional Services	6270 Professional Fees	-1,500.00
03/25/2026	Expense		FEE - ACH ADD/CHANGE/DELETE	6120 Bank Service Charges	-5.00
03/25/2026	Expense		FEE - ACH ADD/CHANGE/DELETE	6120 Bank Service Charges	-5.00
03/26/2026	Deposit		INTEREST ADDED BACK	4700 Interest Income- All Accounts	3,146.81
03/26/2026	Deposit	HCR	HTFCPYMT CUSTODIA - 1990 CCD	4110 Grants:4111 DRI-HCR	24,275.07
03/27/2026	Check	4345 Lake LLC	HCR-DRI disbursement	6210 Grant Expense:DRI-HCR	-24,275.07
TOTAL					\$2,833,463.21

Independent Accountant's Report on Applying Agreed-Upon Procedures

To the Board of Trustees and Management
R. J. Corman Railroad Company/Owego & Harford Line
Nicholasville, Kentucky

We have performed the procedures enumerated below on the rail freight revenue of R. J. Corman Railroad Company/Owego & Harford Line (the "Company") for the year ended December 31, 2025. Management is responsible for appropriately recording the rail freight revenue and for compliance with the related Operating Agreement between the Company and Tioga County Industrial Development Agency ("TCIDA").

The Company has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of this engagement. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

1. We agreed the R. J. Corman Railroad Company/Owego & Harford Line Schedule of Rail Freight Revenue ("Schedule") for the year ended December 31, 2025 (see Appendix I) to the Company's underlying accounting records (the respective general ledger account detail) used to prepare the Schedule without exception.
2. From the Company prepared underlying accounting records (and the 24 individual rail freight revenue transactions for the year ended December 31, 2025, which all relate to one customer) used by the Company to prepare the Schedule, we selected 15 individual rail freight revenue transactions. We performed the following agreed-upon procedures with respect to each individual rail freight revenue transaction:
 - Obtained the related car-volume report per the third-party Traffic Management System ("TMS").
 - Obtained the related Company invoice, comparing the invoice amount to the related TMS car-volume report without exception.
 - Traced the subsequent payment of the related invoice by the customer to the respective cleared cash receipt per the respective Company bank statement without exception.

We were engaged by the Company's management to perform this agreed-upon procedures engagement and conducted our engagement in accordance with the attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the balance of rail freight revenue. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Company and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the Company, the Board of Trustees, management, and as applicable, TCIDA, and is not intended to be and should not be used by anyone other than those specified parties.

Cherry Bekaert LLP

Lexington, Kentucky

February 19, 2026

R. J. Corman Railroad Company/Owego & Harford Line
Appendix I - Schedule of Rail Freight Revenue
For the Year Ended December 31, 2025

January-25	\$ 139,407
February-25	224,780
March-25	251,752
April-25	196,828
May-25	173,985
June-25	137,031
July-25	183,290
August-25	214,323
September-25	230,534
October-25	225,378
November-25	12,062
December-25	<u>7,740</u>
Total Rail Freight Revenue	<u><u>\$ 1,997,110</u></u>

TIOGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY, INC.
UNIFORM TAX EXEMPTION POLICY

I. General Policy-Case by Case Basis

The general policy of Tioga County Industrial Development Agency ("TCIDA") in accordance with Article 18-A of the New York State General Municipal Law (the "Act") is to grant financial assistance in the forms of real property tax abatements and exemptions from sales, use and mortgage recording taxes as described below. In addition, the Tioga County Industrial Development Agency may grant enhanced benefits on a case-by-case basis for a project expected to have significant impact in the locality where the project will be located. The provision of tax exemptions by the TCIDA in this manner shall be governed by the content of this policy, pursuant to Section 874(4) of the Act.

The Tioga County Industrial Development Agency considers the following factors in making such determination, no single one of which is determinative:

- The nature of the proposed project (e.g., manufacturing, commercial, civic)
- The nature of the property before the project begins (e.g., vacant land, vacant buildings)
- The economic condition of the area at the time of the application
- The extent to which a project will create or retain permanent, private sector jobs
- The estimated value of tax exemptions to be provided
- The impact of the project and the proposed tax exemptions on affected tax jurisdictions
- The impact of the proposed project on existing and proposed businesses and economic development projects in the vicinity
- The amount of private sector investment generated or likely to be generated by the proposed project
- The likelihood of accomplishing the proposed project in a timely fashion
- The effect of the proposed project upon the environment
- The extent to which the proposed project will require the provision of additional services including, but not limited to, additional educational, transportation, police, emergency medical or fire services
- The extent to which the proposed project will provide additional sources of revenue for municipalities and school districts in which the project is located.
- The extent to which the proposed project will provide a benefit (economic or otherwise) not otherwise available within the municipality in which the project is located.

- (Civic Facility Projects Only:) The extent to which the proposed project encourages charitable entities to locate within the municipality in which the project is located.

II. Real Property Tax Abatements

- a. All projects unless deviation results from the factors listed in "I. General Factors" shall pay to the Tioga County Industrial Development Agency in lieu of Real Property Taxes, including Village, Town, County and School, the following amounts:

1st Year	0% of Real Property Taxes
2nd Year	10% of Real Property Taxes
3rd Year	20% of Real Property Taxes
4th Year	30% of Real Property Taxes
5th Year	40% of Real Property Taxes
6th Year	50% of Real Property Taxes
7th Year	60% of Real Property Taxes
8th Year	70% of Real Property Taxes
9th Year	80% of Real Property Taxes
10th Year	90% of Real Property Taxes
11th Year	100% of Real Property Taxes

- b. No project shall be exempt from Special Assessments or Special Taxing Districts including fire, water, refuse, garbage, sewer and the like.
- c. Where there is an existing Facility and the Owner of the existing Facility requests tax abatement under this policy for additional construction and/or renovation, the tax abatement shall apply only to the additional assessed value of the construction/renovation.
- d. Commercial Solar Projects – Solar policy**

III. Sales Tax Exemptions

- a. Projects may be approved for Sales Tax Exemption during the initial construction, renovation or equipping of the Facility. Such Sales Tax Exemption shall cease upon completion of the construction, renovation or equipping or upon the expiration of one year which-ever occurs first.
- b. Sales Tax Exemptions may be approved separate from real property tax exemptions.
- c. The Owner of the Project shall file all necessary documents required by the New York State Department of Taxation and Finance, along with forwarding copies of same to the TCIDA.
- d. Eligible and Ineligible Items:

- i. Items Exempted. The sales and use tax exemption granted by the Agency with respect to project shall normally extend only to the following items: items incorporated into the real property, tangible personal property, including furniture, furnishings and equipment used to initially equip the project or otherwise forming part of the project, if purchased by the Applicant as agent of the Agency; the rental of tools and other items necessary for the construction and/or equipping of the project, if rented by the Applicant as agent of the Agency; and fuel and similar items consumed in the process of acquiring, constructing and/or equipping the project, if purchased by the Applicant as agent of the Agency.
 - ii. Items Not Exempted. A sales and use tax exemption with respect to a project shall not be granted by the Agency for the following: repairs, replacements or renovations of the project, unless such repairs, replacements or renovations constitute major capital-type expenses approved by the Agency as a separate project in the manner contemplated by the Act; or operating expenses.
- e. Any Recapture shall include Sales Tax Exemptions.
- f. Deviations may be made from the policy on a case by case basis according to the factors set forth in "I. General Policy".

IV. Mortgage Tax Exemption and other recording taxes.

- a. The project is required to be approved for recording tax exemptions for all documents recorded within one year from the date of the closing of the Project for all Project related transactions.
- b. Any Recapture shall include Recording Tax Exemptions.
- c. Deviations may be made from the policy on a case by case basis according to the factors set forth in "I. General Policy".

V. Recapture of Benefits

- a. The TCIDA will be able to recapture tax exemptions provided and distribute the taxes in proportion to the taxing authorities in relation to the taxes abated if any events as set forth in subparagraph V.B. below occur.
- b. Recapture of the benefits will be decided on a case by case basis with such factors to include sale or closure of the Facility, significant employment reductions from those projected by the Applicant, significant change in use of the Facility including to a Facility which Industrial Development Agencies are prohibited from engaging, or any other significant change in the business activities of the Facility.

- c. If any event(s) occurs resulting in a recapture the following schedule shall be used for the recapture of tax abatement:

Event occurs:	Recovery:
Within 1 year after PILOT effective date	100%
Within 2 years	75%
Within 3 years	50%
Within 4 years	25%
After 4 years	0%

VI. Payment of PILOTS

- a. All PILOT payments received will be distributed to the taxing authorities in proportion to the share each would have received had the parcel not been exempt, except as set forth below.
- b. In cases where a municipality expends capital funds for the establishment of a project; i.e. sewer and water hook ups, the taxing jurisdiction expending the capital funds shall receive 50% of all PILOT payments received until such time as the municipality is fully reimbursed or the PILOT period has expired. In cases of recapture, the municipality shall receive 50% of the monies recaptured. In cases where more than one municipality has a capital expenditure, the municipalities shall share proportionately in the PILOT or Recapture amounts received in relation to the proportionate amount expended by each municipality.
- c. In cases where the Agency has obtained financing from grant projects such as New York Urban Development Corporation and is under obligation to repay such debt, the Agency reserves the right to use any or all PILOT payments or recapture payments for repayment of such debt.
- d. In all other cases in which the Agency determines that a deviation of the PILOT payment policy is necessary to the Project, such deviation from this policy shall be made in accordance with the laws of the State of New York.

VII. Sole Discretion/Advisement by Taxing Authorities

- a. The TCIDA shall notify all taxing authorities prior to any extending tax-exempt status to a project and prior to any Recapture. All final decisions, however, shall be at the sole discretion of the Tioga County Industrial Development Agency, Inc. and shall be made in accordance with the laws of New York State.

VIII. Administrative Fee

- a. TCIDA shall collect an administrative fee for all exemption incentives upon signing of project agreements as outlined in the Tioga County Industrial Development Agency Project Manual.

IX. Effective Date

- a. This Uniform Tax Exemption Policy shall apply to all projects for which the Agency has adopted or adopts a Resolution authorizing the grant of financial assistance after 04-01-2026 and all refinancing of any project induced or closed before said date.

X. Amendments

A regular meeting of the Tioga County Industrial Development Agency (the "Agency") was convened in public session at the Ronald E. Dougherty County Office Building located at 56 Main Street in the Village of Owego, Tioga County, New York on Wednesday, April 1, 2026, at 4:30 o'clock p.m. local time.

The meeting was called to order by the Chairperson and, upon roll being called, the following members of the Agency were:

PRESENT:	Jonathan Ward	Chairman
	Kevin Gillette	Vice Chairman
	Eric Knolles	Secretary
	Brenda Evanek	Treasurer
	Tracy Monell	Member
	Barbara J. Case	Member
	Ronald Ciotoli	Member

ABSENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Brittany Woodburn	Economic Development & Planning
Megan Schnabl	Economic Development & Planning
Casey Yelverton	Economic Development & Planning

The following resolution was offered by _____ and seconded by _____, to wit:

RESOLUTION AUTHORIZING THE AGENCY TO EXECUTE TWO EASEMENT AGREEMENTS WITH NEW YORK STATE ELECTRIC & GAS CORPORATION WITH REGARD TO PERMANENT EASEMENTS AND RIGHTS OF WAY TO BE LOCATED ON 1801 NEW YORK STATE ROUTE 17C, TOWN OF OWEGO, TIOGA COUNTY, NEW YORK, MORE PARTICULARLY DESCRIBED AS TIOGA COUNTY TAX MAP PARCEL 129.00-2-1.3, FOR THE LOCKHEED MARTIN CORPORATION LEASE/LEASEBACK TRANSACTION, COPIES OF WHICH ARE ATTACHED HERETO AS EXHIBIT "A" AND EXHIBIT "B".

This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote which resulted as follows:

Jonathan Ward	voting	_____
Kevin Gillette	voting	_____
Eric Knolles	voting	_____
Brenda Evanek	voting	_____
Tracy Monell	voting	_____
Barbara J. Case	voting	_____
Ronald Ciotoli	voting	_____

The foregoing Resolution was thereon declared duly adopted.

STATE OF NEW YORK:

: ss.:

COUNTY OF TIOGA :

I, the undersigned Secretary of the Tioga County Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on April 1, 2026 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public via telephone conference, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this ____ day of _____, 2026.

Eric Knolles
Secretary

(SEAL)

EXHIBIT "A"

(See Attached Easement Agreement between the Tioga County Industrial Development Agency
and
New York State Electric & Gas Corporation)

EASEMENT

Line 4886, POLE 20, NS LOCKHEED MARTIN

Auth. 98000008392 Parcel No. _____

Area Cost Center No. RC2J020410

Construction W.O. No. 10301237338

Tioga County Industrial Development Agency

TO
NEW YORK STATE ELECTRIC
& GAS CORPORATION

Dated _____, _____

STATE OF NEW YORK)
COUNTY OF _____) ss:

Recorded on the _____ day of _____,

at _____ o'clock _____ M.

In Book _____ of Deeds at

Page _____ and examined.

(Clerk)

Consideration on this document
is less than \$100.00.

(Personal or Corporate Acknowledgment)

State of New York)
County of _____) ss:

On the _____ day of _____ in the year _____, before me, the undersigned, a Notary Public in and for said State, personally appeared _____

_____ personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s) or the person* upon behalf of which the individual(s) acted, executed the instrument.

Notary Public

(Personal or Corporate Acknowledgment)

State of New York)
County of _____) ss:

On the _____ day of _____ in the year _____, before me, the undersigned, a Notary Public in and for said State, personally appeared _____

_____ personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s) or the person* upon behalf of which the individual(s) acted, executed the instrument.

Notary Public

(Subscribing Witness Acknowledgment)

State of New York)
County of _____) ss:

On the _____ day of _____ before me personally came _____

_____ the subscribing witness to the foregoing instrument, with whom I am personally acquainted, who being by me duly sworn, did depose and say that _____ he reside(s) in _____ in the _____ that _____ he knew _____

to be the individual _____ described in and who executed the foregoing instrument; and that _____ he, said subscribing witness, was present and saw _____ execute the same; and that _____ said witness, at the same time, subscribed his name as a witness thereto.

Notary Public

TAX MAP NUMBER

Section 129.00 Block 2 Lot 1.3

RETURN TO
PROPERTY MANAGEMENT
RECORDS CENTER
NEW YORK STATE ELECTRIC & GAS CORP.
POST OFFICE BOX 5224
BINGHAMTON, NEW YORK 13902-5224

* "For the purposes of this section, the term "person" means any corporation, joint stock company, estate, general partnership (including any registered limited liability partnership or foreign limited liability partnership), limited liability company (including a professional service limited liability company), foreign limited liability company (including a foreign professional service limited liability company), joint venture, limited partnership, natural person, attorney in fact, real estate investment trust, business trust or other trust custodian, nominee or any other individual or entity in its own or any representative capacity."

* "For the purposes of this section, the term "person" means any corporation, joint stock company, estate, general partnership (including any registered limited liability partnership or foreign limited liability partnership), limited liability company (including a professional service limited liability company), foreign limited liability company (including a foreign professional service limited liability company), joint venture, limited partnership, natural person, attorney in fact, real estate investment trust, business trust or other trust custodian, nominee or any other individual or entity in its own or any representative capacity."

JOB TITLE:	129.00-2-1.3 TIOGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY	DATE:	1/26/2026
DRAWN BY/PLANNER:	LW-COATES / EM	REVISION:	2
JOB #	10301237338	COUNTY:	TIOGA
ROAD:	NEW YORK STATE ROUTE 17C	TOWN:	OWEGO
WORK ORDER #	801000744240	LINE NO:	4886

SUB / CKT: NYS-HADCO 515 / 8018401

This exhibit is not an official survey plat.
Private property lines were not surveyed by a professional land surveyor.
All acreages and measurements should be considered approximate.



-  New Pole
-  New Guy Anchor
-  New Line
-  NYSEG Easement Area

1 inch ~ 75 feet

EXHIBIT "B"

(See Attached Easement Agreement between the Tioga County Industrial Development Agency
and
New York State Electric & Gas Corporation)

EASEMENT

THIS INSTRUMENT WITNESSETH THAT TIOGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

hereinafter called the Grantor(s), being the owner(s) of or having an interest in land situate in the TOWN of OWEGO, County of TIOGA, State of New York, fronting on the street or highway known as NEW YORK STATE ROUTE 17C, bounded SOUTHERLY IN PART by lands of NEW YORK STATE ROUTE 17C and WESTERLY IN PART by lands of N/F LORAL FEDERAL SYSTEMS COMPANY, for and in consideration of the sum of One and No/100 Dollars (\$1.00), the receipt of which is hereby acknowledged, does hereby grant and release unto NEW YORK STATE ELECTRIC & GAS CORPORATION, a corporation organized under the laws of the State of New York, having an office at 18 Link Drive in the Town of Kirkwood, County of Broome, State of New York, hereinafter called the Grantee, its lessees, licensees, successors and assigns forever, a permanent easement and right of way, with the right, privilege and authority to install, construct, reconstruct, extend, operate, inspect, maintain, repair, replace, and at its pleasure, remove, underground electric, gas and communication systems, including cables, wires, vaults, pedestals, closures, hand/man holes, pipes, ducts and conduits, with the necessary fixtures or appurtenances thereto, including transformers and switching equipment, which the Grantee shall require now and from time to time for the underground transmission and/or distribution of electric current, natural and/or manufactured gas and communications, for public or private use, in, upon, over, under, and across said land and/or the highways abutting or running through said land.

The easement and right of way hereby granted and released is - 10 x 10 - feet in width throughout its extent, situate, lying and being as follows:

SAID EASEMENT AND RIGHT OF WAY IS GRANTED FOR THE RIGHT TO INSTALL, MAINTAIN, REPAIR AND/OR REPLACE TWO (2) PAD MOUNTED TRANSFORMERS NUMBERED PU17-4 AND PU22-1 TO BE LOCATED UPON GRANTOR'S LANDS, INSTALLED ATOP OF GRANTOR'S PRIVATE PADS AS CONSTRUCTED. SAID EASEMENT AREAS SHALL BE TEN (10) FOOT BY TEN (10) FOOT SQUARES WITH THE TRANSFORMERS CENTERED THEREIN. THE CENTER OF THE EASEMENT AREAS SHALL BE GOVERNED BY THE ACTUAL PLACEMENT OF GRANTOR'S PRIVATE PADS. FOR PU17-4 THE CENTER OF WHICH SHALL BE SITUATED SOUTHEASTERLY OF POLE 22 OF GRANTEE'S EXISTING ELECTRIC LINE 4886 AND WESTERLY OF GRANTOR'S BUILDING; FOR PU22-1 THE CENTER OF WHICH SHALL BE LOCATED ABOUT SIXTY-FIVE (65) FEET EASTERLY OF SAID POLE AND SITUATED SOUTHERLY OF POLE 21.

TOGETHER WITH UNOBSTRUCTED FREE INGRESS AND EGRESS AT ALL TIMES UPON, OVER AND ACROSS GRANTOR(S) DRIVEWAY AND THE LANDS ADJACENT THERETO TO THE EXTENT NECESSARY TO ACCESS THE TRANSFORMER WITH PERSONNEL, VEHICLES AND EQUIPMENT. THE GRANTOR(S) SHALL BE RESPONSIBLE FOR THE REPAIR AND/OR MAINTENANCE OF THE PRIVATELY OWNED INSTALLED UNDERGROUND SERVICE CABLES.

THE GRANTEE, its successors and assigns, are hereby expressly given and granted the right to assign this easement and right of way, or any part thereof, or interest therein, and the same shall be divisible among two or more owners, as to any right or rights created hereunder, so that each assignee or owner shall have the full rights and privileges herein granted, to be owned and enjoyed either in common or severally.

TOGETHER with free ingress and egress over the easement and right of way and other lands of the Grantor(s) for all of the above purposes and the right now and from time to time to trim, cut, burn, treat and/or remove by manual, mechanical and chemical means trees, roots, brush, structures and other obstructions within said easement and right of way.

PROVIDED, however, that any damage (other than for trimming, cutting, treating, burning and/or removing trees, roots, brush, structures and other obstructions as above provided) to the property of the Grantor(s), caused by the Grantee in the exercise of its rights under this instrument shall be borne by the Grantee.

RESERVING, however, to the Grantor(s) the right to cultivate the ground, and the right to cross and recross said easement and right of way provided that such use of said ground shall not interfere with, obstruct or endanger any rights granted as aforesaid and shall not disturb the grade of said ground as it now exists, and provided that no structure shall be erected, no trees shall be grown, cultivated or harvested, and no excavating, mining or blasting shall be undertaken within the limits of the easement and right of way without written consent of the Grantee.

This Instrument shall be binding on and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.

IN WITNESS WHEREOF, the Grantor(s) ha hereunto set hand(s) and seal(s) this day of

IN PRESENCE OF:

TIOGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

By: _____ (L.S.)

Name: _____

Title: _____

Address: _____

By: _____ (L.S.)

Name: _____

Title: _____

Address: _____

EASEMENT

Line 4886, PU17-4, NS LOCKHEED MARTIN

Auth. 9800008392 Parcel No. _____

Area Cost Center No. RC2J020410

Construction W.O. No. 10301237338

Tioga County Industrial Development Agency

TO
NEW YORK STATE ELECTRIC
& GAS CORPORATION

Dated _____

STATE OF NEW YORK)
COUNTY OF _____) ss:

Recorded on the _____ day of _____

at _____ o'clock _____ M.

In Book _____ of Deeds at

Page _____ and examined.

(Clerk)

Consideration on this document
is less than \$100.00.

(Personal or Corporate Acknowledgment)

State of New York)
County of _____) ss:

On the _____ day of _____ in the
year _____, before me, the undersigned, a
Notary Public in and for said State, personally
appeared _____

_____ personally known to me or proved to me on the
basis of satisfactory evidence to be the
individual(s) whose name(s) is (are) subscribed
to the within instrument and acknowledged to me
that he/she/they executed the same in
his/her/their capacity(ies), and that by
his/her/their signature(s) on the instrument, the
individual(s) or the person* upon behalf of which
the individual(s) acted, executed the instrument.

Notary Public

(Personal or Corporate Acknowledgment)

State of New York)
County of _____) ss:

On the _____ day of _____ in the
year _____, before me, the undersigned, a
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his/her/their capacity(ies), and that by
his/her/their signature(s) on the instrument, the
individual(s) or the person* upon behalf of which
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Notary Public

(Subscribing Witness Acknowledgment)

State of New York)
County of _____) ss:

On the _____ day of _____, _____
before me personally came _____

_____ the subscribing witness to the foregoing
instrument, with whom I am personally
acquainted, who being by me duly sworn, did
depose and say that _____ he reside(s) in
_____ in the
_____ that
_____ he knew _____

_____ to be the individual described in and who
executed the foregoing instrument; and that
_____ he, said subscribing witness, was present and
saw _____ execute
the same; and that _____ said
witness, at the same time, subscribed h
name as a witness thereto.

Notary Public

TAX MAP NUMBER

Section 129.00 Block 2 Lot 1.3

RETURN TO
PROPERTY MANAGEMENT
RECORDS CENTER
NEW YORK STATE ELECTRIC & GAS CORP.
POST OFFICE BOX 5224
BINGHAMTON, NEW YORK 13902-5224

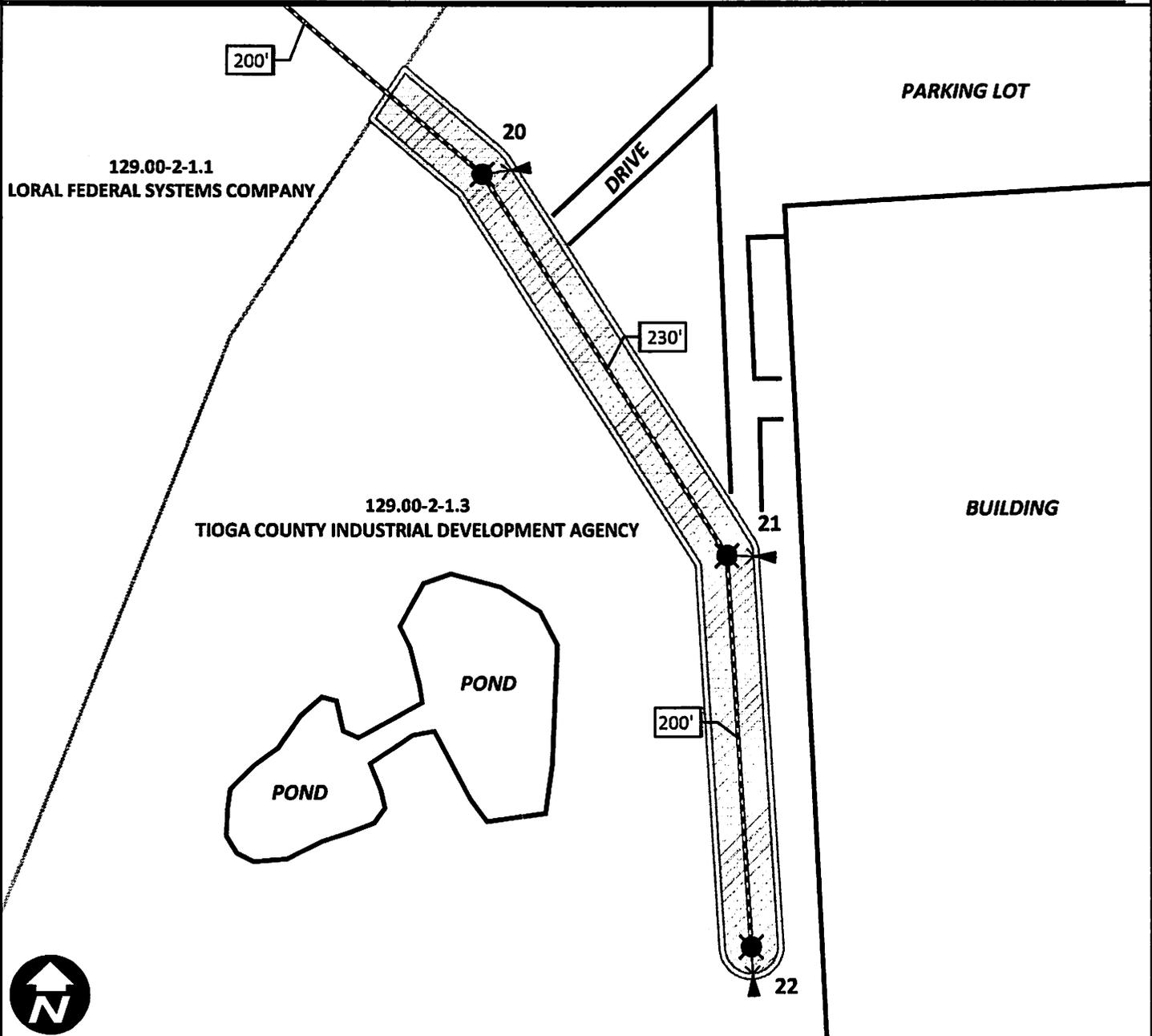
* For the purposes of this section, the term "person" means
any corporation, joint stock company, estate, general
partnership (including any registered limited liability
partnership or foreign limited liability partnership), limited
liability company (including a professional service limited
liability company), foreign limited liability company (including a
foreign professional service limited liability company), joint
venture, limited partnership, natural person, attorney in fact,
real estate investment trust, business trust or other trust
custodian, nominee or any other individual or entity in its own
or any representative capacity."

* For the purposes of this section, the term "person" means
any corporation, joint stock company, estate, general
partnership (including any registered limited liability
partnership or foreign limited liability partnership), limited
liability company (including a professional service limited
liability company), foreign limited liability company (including a
foreign professional service limited liability company), joint
venture, limited partnership, natural person, attorney in fact,
real estate investment trust, business trust or other trust
custodian, nominee or any other individual or entity in its own
or any representative capacity."

JOB TITLE:	129.00-2-1.3 TIOGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY	DATE:	1/26/2026
DRAWN BY/PLANNER:	LW-COATES / EM	REVISION:	2
JOB #	10301237338	COUNTY:	TIOGA
ROAD:	NEW YORK STATE ROUTE 17C	TOWN:	OWEGO
WORK ORDER #	801000744240	LINE NO:	4886

SUB / CKT: NYS-HADCO 515 / 8018401

This exhibit is not an official survey plat.
Private property lines were not surveyed by a professional land surveyor.
All acreages and measurements should be considered approximate.



-  New Pole
-  New Guy Anchor
-  New Line
-  NYSEG Easement Area

1 inch ~ 75 feet

Quarterly Progress Report

Date: March 31, 2026

TCIDA Operations & Program Servicing

Task 1: 2025 PILOT payments sent to schools/villages and final lump sum payments to Town/County.

Task 2: 2026 Lump sum and Town/County Invoices sent out and payments collected.

Task 3: Fire District tax bills sent out.

Task 4: End of Year PILOT Surveys sent out and collected.

Task 5: PILOT Projects completed and sent to school districts.

Task 6: 2026 PILOT payments sent to Town/County.

Task 7: Form ST-62 filed with NYS and copies of Form ST-340's received from all Sales Tax Exemption Only projects.

Task 8: 2026 lease invoices issued.

Task 9: ARC/USDA quarterly reporting

Task 10: FY 2025 audit completed

Task 11: Annual Report, Procurement Report, Investment Report and Certified Financial Report completed and submitted in PARIS.

95%



Bower's Transition: On track

1. Reviewed 800+ accounts for Bowers cleanup.
2. Development of invoice processing and check disbursement SOP - in process.
3. Training (as needed) - in process.

100%



FY 2025 Audit: Completed

1. Responded to 50 audit requests.
2. Draft financial statements issued 3/31/2026
3. Final financial statements issued and approved by BOD
4. No material weaknesses reported.

95%



Lounsberry Study: On track

1. Preliminary engineering report is completed.
2. ARC Grant is closed out
3. \$26,063.50 USDA funds remaining.
4. Hunt Engineering Duct Bank Site plan
5. Depot road appraisals

IDA Programs:	Existing:	Potential:
Sales Tax Exemption	3	2
PILOTs	14	1
Loans	10	1
Equipment Leases	0	0

Other:	Existing:	Potential:
Lease Agreements	3	2
CDs	5	1
Microenterprise	6	0
Grants	4	1

Loan Program Funds:	Total Funds:	Funds Committed:	Available to Lend:
Facade Loan	\$ 249,126.24	\$20,000	\$229,126.24
RBEG Business Loan	\$ 232,252	\$109,252.63	\$123,000
IRP Business Loan	\$300,000	\$226,151.36	\$ 106,080.03
HUD "Small Cities" Loan	\$0.00	\$0.00	\$ 769,697.04
Equipment Lease	\$99,000.00	\$0.00	\$99,000.00

BILL OF SALE

TIOGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY, a public-benefit corporation of the State of New York, with an office for the transaction of business located at 56 Main Street, Owego, New York 13827 (the "Agency"), for and in consideration of the sum of One Dollar (\$1.00), the receipt of which is hereby acknowledged, for itself, its successors and assigns, hereby sells, conveys, transfers, sets over and assigns to STAGECOACH PIPELINE & STORAGE COMPANY LLC f/k/a CENTRAL NEW YORK OIL AND GAS COMPANY, L.L.C., a limited liability company organized and existing under the laws of the State of New York, with an office for the transaction of business located at P.O. Box 2511, Houston, Texas 77252-2511, (the "Company"), and its successors and assigns, all of the Agency's right, title and interest, of whatever kind, in and to the Equipment described on Exhibit "A" and installed in a certain facility of the Company consisting of land and an office building located at 430 Rosenburger Road in the Town of Owego, Tioga County, New York (the "Facility"). This Bill of Sale shall become effective as to each item of Equipment.

This Bill of Sale may be executed in any number of counterparts, each of which, when so executed, shall be deemed to be an original and all of which taken together shall constitute one and the same document. In addition, the party may transmit signed copies of this Bill of Sale by e-mail and/or facsimile, and the party intends to be bound by the signature on this document which is transmitted by e-mail and/or facsimile. The party is aware that the other party will rely on the e-mail and/or facsimile transmitted signature, and both parties hereby waive any defenses to the enforcement of the terms of this Bill of Sale based on the form of signature.

(SIGNATURE PAGE FOLLOWS)

IN WITNESS WHEREOF, the Agency has caused this Bill of Sale to be signed by a duly authorized representative this 1st day of April, 2026.

TIOGA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: _____
Jonathan Ward, Chairman

MBILL OF SALE

TIOGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY, a public-benefit corporation of the State of New York, with an office for the transaction of business located at 56 Main Street, Owego, New York 13827 (the “Agency”), for and in consideration of the sum of One Dollar (\$1.00), the receipt of which is hereby acknowledged, for itself, its successors and assigns, hereby sells, conveys, transfers, sets over and assigns to MIDWESTERN PET FOODS INC, an Indiana corporation authorized to do business in the State of New York, having its principal offices at 9634 Hedden Road, Evansville, Indiana 47725 and TWO BROTHERS PROPERTY, LLC d/b/a TWO BROTHERS PET FOODS, LLC, an Indiana limited liability company authorized to do business in the State of New York, having its principal offices at 9634 Hedden Road, Evansville, Indiana 47725 (collectively, the "Company"), and its successors and assigns, all of the Agency’s right, title and interest, of whatever kind, in and to the Equipment described on Exhibit "A" and installed in a certain industrial development facility of the Company consisting of land, an office building, and a manufacturing building located at 702 Broad Street Extension, Waverly, in the Town of Barton, Tioga County, New York (the "Facility"). This Bill of Sale shall become effective as to each item of Facility Equipment.

IN WITNESS WHEREOF, the Agency has caused this Bill of Sale to be signed by a duly authorized representative this 1st day of April, 2026.

TIOGA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: _____
Jonathan Ward, Chairman

EXHIBIT "A"

EQUIPMENT

MIDWESTERN PET FOODS INC.
and
TWO BROTHERS PROPERTY, LLC d/b/a
TWO BROTHERS PET FOODS, LLC

All machinery, apparatus, appliances, equipment, fittings, fixtures and furnishings and other property, of every kind and nature whatsoever now or hereafter affixed to, located upon, appurtenant thereto or usable in connection with the present or future operation and occupancy of the Project together with any replacements therefore to the extent acquired in the name of the Agency by the Company pursuant to the Agency appointment described in Section 2.2 of the Leaseback Agreement or to the extent the Company conveys title to the Agency.

EXHIBIT "A"

EQUIPMENT

All machinery, equipment, furniture and fixtures presently owned and hereinafter acquired, including all replacements, accessions and attachments thereto, and located at 430 Rosenburger Road, Town of Owego, Tioga County, New York.

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Governance Information (Authority-Related)

Question	Response	URL (If Applicable)
1. Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	https://tiogacountyny.com/programs-agencies/industrial-development-agency/
2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	https://tiogacountyny.com/programs-agencies/industrial-development-agency/
3. Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?	Yes	N/A
4. Does the independent auditor provide non-audit services to the Authority?	No	N/A
5. Does the Authority have an organization chart?	Yes	https://tiogacountyny.com/programs-agencies/industrial-development-agency/
6. Are any Authority staff also employed by another government agency?	Yes	Tioga County Economic Development & Planning
7. Does the Authority have Claw Back agreements?	Yes	N/A
8. Has the Authority posted their mission statement to their website?	Yes	https://tiogacountyny.com/programs-agencies/industrial-development-agency/
9. Has the Authority's mission statement been revised and adopted during the reporting period?	No	N/A
10. Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL?		https://tiogacountyny.com/programs-agencies/industrial-development-agency/

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Governance Information (Board-Related)

Question	Response	URL(If Applicable)
1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3. Has the Board established a Finance Committee in accordance with Section 2824(8) of PAL?	Yes	N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		https://tiogacountyny.com/programs-agencies/industrial-development-agency/
5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		https://tiogacountyny.com/programs-agencies/industrial-development-agency/
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	https://tiogacountyny.com/programs-agencies/industrial-development-agency/
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	https://tiogacountyny.com/programs-agencies/industrial-development-agency/
9. Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10. Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11. Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL?		
Salary and Compensation	Yes	N/A
Time and Attendance	Yes	N/A
Whistleblower Protection	Yes	N/A
Defense and Indemnification of Board Members	Yes	N/A
12. Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	Yes	N/A
13. Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	Yes	N/A
14. Was a performance evaluation of the board completed?	Yes	N/A
15. Was compensation paid by the Authority made in accordance with employee or union contracts?	Yes	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	Yes	https://tiogacountyny.com/programs-agencies/industrial-development-agency/
17. Has the board adopted a Uniform Tax Exemption Policy(UTEP) according to Section 874(4) of GML?	Yes	https://tiogacountyny.com/programs-agencies/industrial-development-agency/

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Board of Directors Listing

Name	Case, Barbara	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	9/3/2025	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Evanek, Brenda	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	5/1/2024	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

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Name	Gillette, Kevin	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	No
Term Start Date	11/1/2014	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	No
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Knolles, Eric	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	6/12/2019	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

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Name	Monell, Tracy	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	1/1/2010	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	Yes
Designee Name		Ex-Officio	

Name	Sauerbrey, Martha	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	2/3/2016	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	Yes
Designee Name		Ex-Officio	

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Name	Ward, Jon P	Nominated By	Local
Chair of the Board	Yes	Appointed By	Local
If yes, Chair Designated by	Elected by Board	Confirmed by Senate?	N/A
Term Start Date	12/10/2019	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

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Staff Listing

Name	Title	Group	Department / Subsidiary	Union Name	Bargaining Unit	Full Time/ Part Time	Exempt	Base Annualized Salary	Actual salary paid to the Individual	Over time paid by Authority	Performance Bonus	Extra Pay	Other Compensation/ Allowances/ Adjustments	Total Compensation	Individual also paid by another entity to perform the work of the authority	If yes Is payment made by state or local government
Schnabl, Megan	Consultant	Administrative and Clerical				PT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	No	
Woodburn, Brittany	Consultant	Administrative and Clerical				PT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	No	
Yelverton, Casey	Consultant	Administrative and Clerical				PT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	No	

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Benefit Information

During the fiscal year, did the authority continue to pay for any of the above mentioned benefits for former staff or individuals affiliated with the authority after those individuals left the authority? No

Board Members

Name	Title	Severance Package	Payment For Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these benefits	Other
Case, Barbara	Board of Directors												X	
Evanek, Brenda	Board of Directors												X	
Gillette, Kevin	Board of Directors												X	
Knolles, Eric	Board of Directors												X	
Monell, Tracy	Board of Directors												X	
Sauerbrey, Martha	Board of Directors												X	
Ward, Jon P	Board of Directors												X	

Staff

Name	Title	Severance Package	Payment For Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these benefits	Other
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Subsidiary/Component Unit Verification

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct?	Yes
Are there other subsidiaries or component units of the Authority that are active, not included in the PARIS reports submitted by this Authority and not independently filing reports in PARIS?	No

Name of Subsidiary/Component Unit	Status
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Request Subsidiary/Component Unit Change

Name of Subsidiary/Component Unit	Status	Requested Changes
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Request Add Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Establishment Date	Purpose of Subsidiary/Component Unit
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Request Delete Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Termination Date	Reason for Termination	Proof of Termination Document Name
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Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

		Amount
Assets		
Current Assets		
	Cash and cash equivalents	\$1,830,407.00
	Investments	\$1,296,685.00
	Receivables, net	\$265,621.00
	Other assets	\$1,023.00
	Total current assets	\$3,393,736.00
Noncurrent Assets		
	Restricted cash and investments	\$0.00
	Long-term receivables, net	\$306,153.00
	Other assets	\$0.00
	Capital Assets	
	Land and other nondepreciable property	\$1,494,969.00
	Buildings and equipment	\$0.00
	Infrastructure	\$736,844.00
	Accumulated depreciation	\$0.00
	Net Capital Assets	\$2,231,813.00
	Total noncurrent assets	\$2,537,966.00
	Total assets	\$5,931,702.00
Liabilities		
Current Liabilities		
	Accounts payable	\$131,725.00
	Pension contribution payable	\$0.00
	Other post-employment benefits	\$0.00
	Accrued liabilities	\$8,325.00
	Deferred revenues	\$0.00
	Bonds and notes payable	\$0.00
	Other long-term obligations due within one year	\$58,396.00
	Total current liabilities	\$198,446.00
Noncurrent Liabilities		

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	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Bonds and notes payable		\$0.00
	Long term leases		\$0.00
	Other long-term obligations		\$316,274.00
	Total noncurrent liabilities		\$316,274.00
Total liabilities			\$514,720.00
Net Asset (Deficit)			
Net Assets			
	Invested in capital assets, net of related debt		\$2,231,813.00
	Restricted		\$499,764.00
	Unrestricted		\$2,685,405.00
	Total net assets		\$5,416,982.00

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

			Amount
Operating Revenues			
	Charges for services		\$554,880.00
	Rental and financing income		\$0.00
	Other operating revenues		\$433,260.00
	Total operating revenue		\$988,140.00
Operating Expenses			
	Salaries and wages		\$0.00
	Other employee benefits		\$0.00
	Professional services contracts		\$424,286.00
	Supplies and materials		\$0.00
	Depreciation and amortization		\$32,143.00
	Other operating expenses		\$49,837.00
	Total operating expenses		\$506,266.00
Operating income (loss)			\$481,874.00
Nonoperating Revenues			
	Investment earnings		\$57,284.00
	State subsidies/grants		\$0.00
	Federal subsidies/grants		\$0.00

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	Municipal subsidies/grants		\$0.00
	Public authority subsidies		\$0.00
	Other nonoperating revenues		\$0.00
	Total nonoperating revenue		\$57,284.00
Nonoperating Expenses			
	Interest and other financing charges		\$4,407.00
	Subsidies to other public authorities		\$0.00
	Grants and donations		\$0.00
	Other nonoperating expenses		\$0.00
	Total nonoperating expenses		\$4,407.00
	Income (loss) before contributions		\$534,751.00
Capital contributions			\$0.00
Change in net assets			\$534,751.00
Net assets (deficit) beginning of year			\$4,822,514.00
Other net assets changes			\$59,717.00
Net assets (deficit) at end of year			\$5,416,982.00

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Current Debt

Question		Response
1.	Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	Yes
2.	If yes, has the Authority issued any debt during the reporting period?	No

New Debt Issuances

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Schedule of Authority Debt

Type of Debt			Statutory Authorization(\$)	Outstanding Start of Fiscal Year(\$)	New Debt Issuances(\$)	Debt Retired (\$)	Outstanding End of Fiscal Year(\$)
State Obligation	State Guaranteed						
State Obligation	State Supported						
State Obligation	State Contingent Obligation						
State Obligation	State Moral Obligation						
Other State-Funded	Other State-Funded						
Authority Debt - General Obligation	Authority Debt - General Obligation						
Authority Debt - Revenue	Authority Debt - Revenue						
Authority Debt - Other	Authority Debt - Other		0.00	399,257.00	0.00	41,285.00	357,972.00
Conduit		Conduit Debt					
Conduit		Conduit Debt - Pilot Increment Financing					
TOTALS			0.00	399,257.00	0.00	41,285.00	357,972.00

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Real Property Acquisition/Disposal List

This Authority has indicated that it had no real property acquisitions or disposals during the reporting period.

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Personal Property

This Authority has indicated that it had no personal property disposals during the reporting period.

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Property Documents

Question		Response	URL (If Applicable)
1.	In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	https://tiogacountyny.com/programs-agencies/industrial-development-agency/
2.	Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	https://tiogacountyny.com/programs-agencies/industrial-development-agency/
3.	In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	N/A

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IDA Projects

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	4901 23 05 A				
Project Type	Tax Exemptions	State Sales Tax Exemption		\$0.00	
Project Name	231 Main LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption			
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption			
Original Project Code		School Property Tax Exemption			
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$429,000.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$34,320.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment				Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT			
Not For Profit		Local PILOT			
Date Project approved	6/7/2023	School District PILOT			
Did IDA took Title to Property	No	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property		Net Exemptions		\$0.00	
Year Financial Assistance is Planned to End	2024	Project Employment Information			
Notes					
Location of Project		# of FTEs before IDA Status	1.00		
Address Line1	231 Main St	Original Estimate of Jobs to be Created	6.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	42,500.00		
City	OWEGO	Annualized Salary Range of Jobs to be Created	35,000.00	To:	50,000.00
State	NY	Original Estimate of Jobs to be Retained	1.00		
Zip - Plus4	13827	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	42,500.00		
Province/Region		Current # of FTEs	1.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	231 Main LLC				
Address Line1	1803 Castle Garden Road	Project Status			
Address Line2					
City	VESTAL	Current Year Is Last Year for Reporting	Yes		
State	NY	There is no Debt Outstanding for this Project	Yes		
Zip - Plus4	13850	IDA Does Not Hold Title to the Property	Yes		
Province/Region		The Project Receives No Tax Exemptions	Yes		
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	4901 23 04 A				
Project Type	Tax Exemptions	State Sales Tax Exemption		\$143.13	
Project Name	Arteast Cafe LLC	Local Sales Tax Exemption		\$143.12	
		County Real Property Tax Exemption			
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption			
Original Project Code		School Property Tax Exemption			
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$300,000.00	Total Exemptions		\$286.25	
Benefited Project Amount	\$24,000.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment				Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds					
Not For Profit		County PILOT			
Date Project approved	6/7/2023	Local PILOT			
Did IDA took Title to Property	No	School District PILOT			
Date IDA Took Title to Property		Total PILOT		\$0.00	\$0.00
Year Financial Assistance is Planned to End	2024	Net Exemptions		\$286.25	
Notes		Project Employment Information			
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	37-41 Lake St	Original Estimate of Jobs to be Created		0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		0.00	
City	OWEGO	Annualized Salary Range of Jobs to be Created		0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	13827	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		0.00	
Applicant Name	Arteast Cafe LLC	Project Status			
Address Line1	11 Frog Road				
Address Line2					
City	ARMONK	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	10504	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	4901 23 01 A				
Project Type	Tax Exemptions	State Sales Tax Exemption		\$0.00	
Project Name	Best Bev LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption			
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption			
Original Project Code		School Property Tax Exemption			
Project Purpose Category	Manufacturing	Mortgage Recording Tax Exemption			
Total Project Amount	\$28,025,823.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$2,242,066.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment				Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds					
Not For Profit		County PILOT			
Date Project approved	2/1/2023	Local PILOT			
Did IDA took Title to Property	No	School District PILOT			
Date IDA Took Title to Property		Total PILOT		\$0.00	\$0.00
Year Financial Assistance is Planned to End	2025	Net Exemptions		\$0.00	
Notes		Project Employment Information			
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	685 Broad Street Ext.	Original Estimate of Jobs to be Created		65.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		21,538.00	
City	WAVERLY	Annualized Salary Range of Jobs to be Created		20,000.00	To: 100,000.00
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	14892	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		172.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		172.00	
Applicant Name	Best Bev LLC	Project Status			
Address Line1	6501 Red Hook Plaza, Ste 201				
Address Line2					
City	ST THOMAS	Current Year Is Last Year for Reporting		Yes	
State	VI	There is no Debt Outstanding for this Project		Yes	
Zip - Plus4	00802	IDA Does Not Hold Title to the Property		Yes	
Province/Region		The Project Receives No Tax Exemptions		Yes	
Country	USA				

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Run Date: 03/31/2026

Status: CERTIFIED

Certified Date: 03/31/2026

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	4901 21 01 A				
Project Type	Lease	State Sales Tax Exemption	\$0.00		
Project Name	Central New York Oil & Gas	Local Sales Tax Exemption	\$0.00		
		County Real Property Tax Exemption	\$1,487,198.71		
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption	\$519,974.22		
Original Project Code	4901 07 01 A	School Property Tax Exemption	\$3,234,315.54		
Project Purpose Category	Transportation, Communication, Electric, Gas and Sanitary Services	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$0.00	Total Exemptions	\$5,241,488.47		
Benefited Project Amount	\$0.00	Total Exemptions Net of RPTL Section 485-b	\$0.00		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds			County PILOT	\$1,487,198.17	\$1,487,198.17
Not For Profit	No		Local PILOT	\$519,974.22	\$519,974.22
Date Project approved	2/25/2021		School District PILOT	\$3,234,315.54	\$3,234,315.54
Did IDA took Title to Property	Yes		Total PILOT	\$5,241,487.93	\$5,241,487.93
Date IDA Took Title to Property	10/1/2007		Net Exemptions	\$0.54	
Year Financial Assistance is Planned to End	2026	Project Employment Information			
Notes					
Location of Project		# of FTEs before IDA Status	7.66		
Address Line1	800 Robinson Road	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	OWEGO	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	7.66		
Zip - Plus4	13827	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	56,000.00		
Province/Region		Current # of FTEs	7.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	-0.66		
Applicant Name	Central New York Oil & Gas	Project Status			
Address Line1	Two Brush Creek Blvd				
Address Line2					
City	KANSAS CITY	Current Year Is Last Year for Reporting			
State	MO	There is no Debt Outstanding for this Project			
Zip - Plus4	64112	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	4901 15 05A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Crown Cork & Seal USA, Inc.	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$456,737.62	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$99,256.82	
Original Project Code		School Property Tax Exemption	\$1,021,648.69	
Project Purpose Category	Manufacturing	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$132,800,000.00	Total Exemptions	\$1,577,643.13	
Benefited Project Amount	\$132,800,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds			County PILOT	\$86,851.89
Not For Profit			Local PILOT	\$18,874.39
Date Project approved	11/4/2015		School District PILOT	\$194,273.72
Did IDA took Title to Property	Yes		Total PILOT	\$300,000.00
Date IDA Took Title to Property	12/18/2015		Net Exemptions	\$1,277,643.13
Year Financial Assistance is Planned to End	2047	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	650 Berry Rd	Original Estimate of Jobs to be Created	0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	46,000.00	
City	NICHOLS	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13812	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	46,000.00	
Province/Region		Current # of FTEs	302.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	302.00	
Applicant Name	Crown Holdings Inc.	Project Status		
Address Line1	1 Crown Way			
Address Line2				
City	PHILADELPHIA	Current Year Is Last Year for Reporting		
State	PA	There is no Debt Outstanding for this Project		
Zip - Plus4	19154	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	4901-16-02A				
Project Type	Lease	State Sales Tax Exemption	\$0.00		
Project Name	Gateway	Local Sales Tax Exemption	\$0.00		
		County Real Property Tax Exemption	\$10,416.41		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$17,743.29		
Original Project Code		School Property Tax Exemption	\$22,642.73		
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$2,690,352.00	Total Exemptions	\$50,802.43		
Benefited Project Amount	\$2,690,352.00	Total Exemptions Net of RPTL Section 485-b	\$0.00		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds			County PILOT	\$430.58	\$430.58
Not For Profit	No		Local PILOT	\$733.45	\$733.45
Date Project approved	11/30/2016		School District PILOT	\$935.97	\$935.97
Did IDA took Title to Property	Yes		Total PILOT	\$2,100.00	\$2,100.00
Date IDA Took Title to Property	8/30/2017		Net Exemptions	\$48,702.43	
Year Financial Assistance is Planned to End	2034	Project Employment Information			
Notes					
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	200-202 & 204 Front Street	Original Estimate of Jobs to be Created	1.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	37,440.00		
City	OWEGO	Annualized Salary Range of Jobs to be Created	37,440.00	To: 41,600.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	13827	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	1.50		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	1.50		
Applicant Name	Gateway Owego, LLC	Project Status			
Address Line1	1803 Castle Gardens Road				
Address Line2					
City	VESTAL	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	13850	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	4901 25 01 A				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Lockheed Martin	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption		\$0.00	
Original Project Code	4901 06 01 A	School Property Tax Exemption		\$0.00	
Project Purpose Category	Manufacturing	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$51,000,000.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$51,000,000.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds				County PILOT	\$0.00
Not For Profit	No			Local PILOT	\$0.00
Date Project approved	12/3/2025			School District PILOT	\$0.00
Did IDA took Title to Property	No			Total PILOT	\$0.00
Date IDA Took Title to Property				Net Exemptions	\$0.00
Year Financial Assistance is Planned to End	2046	Project Employment Information			
Notes					
Location of Project		# of FTEs before IDA Status		2,295.00	
Address Line1	1801 State Route 17C	Original Estimate of Jobs to be Created		100.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		70,000.00	
City	OWEGO	Annualized Salary Range of Jobs to be Created		67,685.00	To: 75,044.00
State	NY	Original Estimate of Jobs to be Retained		2,100.00	
Zip - Plus4	13827	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		70,000.00	
Province/Region		Current # of FTEs		2,387.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		92.00	
Applicant Name	Lockheed Martin	Project Status			
Address Line1	6801 Rockledge Dr				
Address Line2					
City	BETHESDA	Current Year Is Last Year for Reporting			
State	MD	There is no Debt Outstanding for this Project			
Zip - Plus4	20817	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	4901 06 01 A				
Project Type	Lease	State Sales Tax Exemption	\$0.00		
Project Name	Lockheed Martin	Local Sales Tax Exemption	\$0.00		
		County Real Property Tax Exemption	\$353,785.50		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$123,695.20		
Original Project Code		School Property Tax Exemption	\$769,402.19		
Project Purpose Category	Manufacturing	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$29,000,000.00	Total Exemptions	\$1,246,882.89		
Benefited Project Amount	\$29,000,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$20.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds			County PILOT	\$0.00	\$0.00
Not For Profit	No		Local PILOT	\$0.00	\$0.00
Date Project approved	2/2/2005		School District PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes		Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	2/1/2006		Net Exemptions	\$1,246,882.89	
Year Financial Assistance is Planned to End	2027	Project Employment Information			
Notes	new construction, purchase machinery and equipment, FTE #'s were split between this project and the other Lockheed PILOT.				
Location of Project		# of FTEs before IDA Status	2,445.00		
Address Line1	1801 State Route 17C	Original Estimate of Jobs to be Created	175.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	75,983.00		
City	OWEGO	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	2,445.00		
Zip - Plus4	13827	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	75,983.00		
Province/Region		Current # of FTEs	2,295.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	-150.00		
Applicant Name	Lockheed Martin Corp.	Project Status			
Address Line1	1801 State Route 17C				
Address Line2					
City	OWEGO	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	13827	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	4901 15 03A				
Project Type	Lease	State Sales Tax Exemption	\$0.00		
Project Name	Midwestern Pet Foods	Local Sales Tax Exemption	\$0.00		
		County Real Property Tax Exemption	\$30,392.01		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$7,392.95		
Original Project Code		School Property Tax Exemption	\$50,189.01		
Project Purpose Category	Manufacturing	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$9,923,590.00	Total Exemptions	\$87,973.97		
Benefited Project Amount	\$9,923,590.00	Total Exemptions Net of RPTL Section 485-b	\$0.00		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds			County PILOT	\$24,313.61	\$24,313.61
Not For Profit			Local PILOT	\$5,914.36	\$5,914.36
Date Project approved	8/8/2015		School District PILOT	\$45,170.10	\$45,170.10
Did IDA took Title to Property	Yes		Total PILOT	\$75,398.07	\$75,398.07
Date IDA Took Title to Property	2/24/2016		Net Exemptions	\$12,575.90	
Year Financial Assistance is Planned to End	2027	Project Employment Information			
Notes	Intent of PILOT was to retain existing jobs by enticing an out of state pet food company to utilize the existing manufacturing site that was going to be abandoned.				
Location of Project		# of FTEs before IDA Status	43.00		
Address Line1	702-705 Broad St. Ext.	Original Estimate of Jobs to be Created	7.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	33.47		
City	WAVERLY	Annualized Salary Range of Jobs to be Created	23.43	To: 43.50	
State	NY	Original Estimate of Jobs to be Retained	43.00		
Zip - Plus4	14892	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	33.47		
Province/Region		Current # of FTEs	95.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	52.00		
Applicant Name	Midwestern Pet Foods Inc	Project Status			
Address Line1	9634 Hedden Rd				
Address Line2					
City	EVANSVILLE	Current Year Is Last Year for Reporting			
State	IN	There is no Debt Outstanding for this Project			
Zip - Plus4	47725	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	4901 23 03 A			
Project Type	Tax Exemptions	State Sales Tax Exemption	\$161.77	
Project Name	NAVO Properties LLC	Local Sales Tax Exemption	\$161.78	
		County Real Property Tax Exemption		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		
Original Project Code		School Property Tax Exemption		
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$14,100.00	Total Exemptions	\$323.55	
Benefited Project Amount	\$1,128.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds				
Not For Profit		County PILOT		
Date Project approved	6/7/2023	Local PILOT		
Did IDA took Title to Property	No	School District PILOT		
Date IDA Took Title to Property		Total PILOT	\$0.00	\$0.00
Year Financial Assistance is Planned to End	2024	Net Exemptions	\$323.55	
Notes		Project Employment Information		
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	53-55 North Ave	Original Estimate of Jobs to be Created	0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
City	OWEGO	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13827	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	NAVO Properties LLC	Project Status		
Address Line1	PO Box 105			
Address Line2				
City	OWEGO	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	13827	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	4901 15 02A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Nichols Cross Dock, LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$125,535.09	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$27,280.90	
Original Project Code		School Property Tax Exemption	\$280,801.85	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$12,974,601.00	Total Exemptions	\$433,617.84	
Benefited Project Amount	\$12,974,601.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds			County PILOT	\$87,874.57
Not For Profit	No		Local PILOT	\$19,096.63
Date Project approved	6/3/2015		School District PILOT	\$224,641.48
Did IDA took Title to Property	Yes		Total PILOT	\$331,612.68
Date IDA Took Title to Property	6/30/2016		Net Exemptions	\$102,005.16
Year Financial Assistance is Planned to End	2029	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	Buck Road	Original Estimate of Jobs to be Created	73.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	24.59	
City	NICHOLS	Annualized Salary Range of Jobs to be Created	24.59	To: 24.59
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13812	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	38.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	38.00	
Applicant Name	Nichols Cross Dock, LLC	Project Status		
Address Line1	One Websters Landing			
Address Line2				
City	SYRACUSE	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	13202	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	4901 02 01 A			
Project Type	Bonds/Notes Issuance	State Sales Tax Exemption	\$0.00	
Project Name	Nichols Distribution	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$105,785.30	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$22,988.94	
Original Project Code		School Property Tax Exemption	\$0.00	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$43,002,000.00	Total Exemptions	\$128,774.24	
Benefited Project Amount	\$42,770,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount	\$7,005,000.00	Pilot payment Information		
Annual Lease Payment			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds	Taxable		County PILOT	\$105,785.30
Not For Profit	No		Local PILOT	\$22,988.94
Date Project approved	5/1/2002		School District PILOT	\$0.00
Did IDA took Title to Property	Yes		Total PILOT	\$128,774.24
Date IDA Took Title to Property	9/1/2002		Net Exemptions	\$0.00
Year Financial Assistance is Planned to End	2011	Project Employment Information		
Notes	construction of warehouse distribution center The actual planned Year End of the PILOT was always 2022, not 2011, as supported by the PILOT Agreement posted to our website. PILOT was extended until February 28, 2025 to incrementally put the property back on roll section 1. Because of this, school taxes were paid directly to the school			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	55 Berry Road	Original Estimate of Jobs to be Created	367.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	16,893.73	
City	NICHOLS	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13812	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	199.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	199.00	
Applicant Information		Net Employment Change	199.00	
Applicant Name	Nichols Distribution/Best Buy	Project Status		
Address Line1	55 Berry Road			
Address Line2				
City	NICHOLS	Current Year Is Last Year for Reporting	Yes	
State	NY	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	13812	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions	Yes	
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	4901 19 02 A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Owego Gardens II - Home Leasing	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$97,526.71	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$162,501.44	
Original Project Code		School Property Tax Exemption	\$211,999.26	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$24,008,398.00	Total Exemptions	\$472,027.41	
Benefited Project Amount	\$5,328,519.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds			County PILOT	\$9,995.70
Not For Profit	No		Local PILOT	\$16,655.09
Date Project approved	3/6/2019		School District PILOT	\$21,728.21
Did IDA took Title to Property	Yes		Total PILOT	\$48,379.00
Date IDA Took Title to Property	12/17/2020		Net Exemptions	\$423,648.41
Year Financial Assistance is Planned to End	2044	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	140 Belva Lockwood Lane	Original Estimate of Jobs to be Created	0.50	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	14,172.00	
City	OWEGO	Annualized Salary Range of Jobs to be Created	14,172.00	To: 14,172.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13827	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	3.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	3.00	
Applicant Name	Owego Gardens Associates II LLC	Project Status		
Address Line1	180 Clinton Square			
Address Line2				
City	ROCHESTER	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	14604	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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Status: CERTIFIED

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	4901 15 01A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Owego Gardens/Home Leasing	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$81,176.26	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$138,275.45	
Original Project Code		School Property Tax Exemption	\$176,539.71	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$12,295,571.00	Total Exemptions	\$395,991.42	
Benefited Project Amount	\$10,309,117.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds			County PILOT	\$1,803.96
Not For Profit	No		Local PILOT	\$3,072.85
Date Project approved	6/3/2015		School District PILOT	\$3,923.19
Did IDA took Title to Property	Yes		Total PILOT	\$8,800.00
Date IDA Took Title to Property	10/15/2016		Net Exemptions	\$387,191.42
Year Financial Assistance is Planned to End	2046	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	130 Southside Dr	Original Estimate of Jobs to be Created	2.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	40,000.00	
City	OWEGO	Annualized Salary Range of Jobs to be Created	30,000.00	To: 40,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13827	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	40,000.00	
Province/Region		Current # of FTEs	2.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	2.00	
Applicant Name	Owego Gardens Associates LLC	Project Status		
Address Line1	180 Clinton Square			
Address Line2				
City	ROCHESTER	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	14604	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	4901 23 02 A				
Project Type	Tax Exemptions	State Sales Tax Exemption		\$0.00	
Project Name	SEASON II LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption			
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption			
Original Project Code		School Property Tax Exemption			
Project Purpose Category	Services	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$224,263.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$17,941.04	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment				Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds					
Not For Profit		County PILOT			
Date Project approved	6/7/2023	Local PILOT			
Did IDA took Title to Property	No	School District PILOT			
Date IDA Took Title to Property		Total PILOT		\$0.00	\$0.00
Year Financial Assistance is Planned to End	2025	Net Exemptions		\$0.00	
Notes		Project Employment Information			
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	229 North Ave	Original Estimate of Jobs to be Created		15.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		38,480.00	
City	OWEGO	Annualized Salary Range of Jobs to be Created		31,200.00	To: 45,760.00
State	NY	Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	13827	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		0.00	
Applicant Name	SEASON II LLC	Project Status			
Address Line1	229 North Ave				
Address Line2					
City	OWEGO	Current Year Is Last Year for Reporting		Yes	
State	NY	There is no Debt Outstanding for this Project		Yes	
Zip - Plus4	13827	IDA Does Not Hold Title to the Property		Yes	
Province/Region		The Project Receives No Tax Exemptions		Yes	
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	4901 18 01 A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Spencer-Tioga Solar LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$24,864.64	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$17,191.14	
Original Project Code		School Property Tax Exemption	\$55,481.39	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$26,945,080.00	Total Exemptions	\$97,537.17	
Benefited Project Amount	\$26,096,214.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds			County PILOT	\$25,218.69
Not For Profit	No		Local PILOT	\$17,435.92
Date Project approved	4/4/2018		School District PILOT	\$56,271.39
Did IDA took Title to Property	No		Total PILOT	\$98,926.00
Date IDA Took Title to Property			Net Exemptions	-\$1,388.83
Year Financial Assistance is Planned to End	2021	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	350 VanEtten Rd	Original Estimate of Jobs to be Created	0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
City	SPENCER	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	14883	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	0.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	Spencer-Tioga Solar LLC	Project Status		
Address Line1	c/o True Green Capital Management LLC			
Address Line2				
City	WESTPORT	Current Year Is Last Year for Reporting		
State	CT	There is no Debt Outstanding for this Project		
Zip - Plus4	06880	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	4901 23 06 A				
Project Type	Lease	State Sales Tax Exemption	\$0.00		
Project Name	Sun East Valley Solar	Local Sales Tax Exemption	\$0.00		
		County Real Property Tax Exemption	\$0.00		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00		
Original Project Code		School Property Tax Exemption	\$0.00		
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$55,237,967.00	Total Exemptions	\$0.00		
Benefited Project Amount	\$55,237,967.00	Total Exemptions Net of RPTL Section 485-b	\$0.00		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds				County PILOT	\$0.00
Not For Profit	No			Local PILOT	\$0.00
Date Project approved	10/4/2023			School District PILOT	\$0.00
Did IDA took Title to Property	No			Total PILOT	\$0.00
Date IDA Took Title to Property				Net Exemptions	\$0.00
Year Financial Assistance is Planned to End	2043	Project Employment Information			
Notes	Project was originally approved by the board in 2023, but project was delayed and not closed until 2025. PILOT payments will be starting in 2026.				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	2593 Montrose Turnpike	Original Estimate of Jobs to be Created	1.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	76,000.00		
City	OWEGO	Annualized Salary Range of Jobs to be Created	76,000.00	To: 76,000.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	13827	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	Sun East Valley Solar	Project Status			
Address Line1	7000-100 King Street West				
Address Line2					
City	Toronto	Current Year Is Last Year for Reporting			
State		There is no Debt Outstanding for this Project			
Zip - Plus4	M5X 1C9	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	Canada				

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	4901 15 04A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Tioga Downs Casino and Hotel Expansion	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$1,068,766.02	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$232,260.97	
Original Project Code		School Property Tax Exemption	\$1,306,974.15	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$134,825,000.00	Total Exemptions	\$2,608,001.14	
Benefited Project Amount	\$134,825,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds			County PILOT	\$377,198.67
Not For Profit	No		Local PILOT	\$81,971.66
Date Project approved	11/4/2015		School District PILOT	\$526,617.96
Did IDA took Title to Property	Yes		Total PILOT	\$985,788.29
Date IDA Took Title to Property	10/1/2016		Net Exemptions	\$1,622,212.85
Year Financial Assistance is Planned to End	2032	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	256.00	
Address Line1	2384 West River Rd	Original Estimate of Jobs to be Created	150.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	19.50	
City	NICHOLS	Annualized Salary Range of Jobs to be Created	12.00	To: 29.00
State	NY	Original Estimate of Jobs to be Retained	256.00	
Zip - Plus4	13812	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	19.50	
Province/Region		Current # of FTEs	442.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	186.00	
Applicant Name	Tioga Downs Racetrack, LLC	Project Status		
Address Line1	2384 West River Road			
Address Line2				
City	NICHOLS	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	13812	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	4901 13 01A				
Project Type	Lease	State Sales Tax Exemption	\$0.00		
Project Name	Tioga Downs Garage	Local Sales Tax Exemption	\$0.00		
		County Real Property Tax Exemption	\$43,764.41		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$9,510.75		
Original Project Code		School Property Tax Exemption	\$53,518.68		
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$52,310,410.00	Total Exemptions	\$106,793.84		
Benefited Project Amount	\$47,281,995.00	Total Exemptions Net of RPTL Section 485-b	\$0.00		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$21,882.20	\$21,882.20	\$21,882.20
Not For Profit	No	Local PILOT	\$4,755.37	\$4,755.37	\$4,755.37
Date Project approved	1/8/2013	School District PILOT	\$29,435.28	\$29,435.28	\$29,435.28
Did IDA took Title to Property	Yes	Total PILOT	\$56,072.85	\$56,072.85	\$56,072.85
Date IDA Took Title to Property	2/26/2015	Net Exemptions	\$50,720.99		
Year Financial Assistance is Planned to End	2034	Project Employment Information			
Notes	#FTE's before IDA Status was 0. There was no garage prior to the Garage PILOT #1. The Garage PILOT contributed to the overall employment gain at Tioga Downs. The Garage employees will remain at 0. Please adjust the #FTE's prior to IDA status to show 0.				
Location of Project		# of FTEs before IDA Status	235.00		
Address Line1	2384 West River Road	Original Estimate of Jobs to be Created	70.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	29,818.00		
City	NICHOLS	Annualized Salary Range of Jobs to be Created	29,818.00	To: 29,818.00	
State	NY	Original Estimate of Jobs to be Retained	235.00		
Zip - Plus4	13812	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	29,818.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	-235.00		
Applicant Name	Tioga Downs Racetrack, LLC	Project Status			
Address Line1	2834 West River Road				
Address Line2					
City	NICHOLS	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	13812	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	4901 16 01A				
Project Type	Lease	State Sales Tax Exemption	\$0.00		
Project Name	Tioga Downs Golf Course	Local Sales Tax Exemption	\$0.00		
		County Real Property Tax Exemption	\$39,051.07		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$11,021.03		
Original Project Code		School Property Tax Exemption	\$47,754.82		
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$3,280,000.00	Total Exemptions	\$97,826.92		
Benefited Project Amount	\$3,280,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00		Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds			County PILOT	\$13,667.87	\$13,667.87
Not For Profit	No		Local PILOT	\$4,256.22	\$4,256.22
Date Project approved	11/30/2016		School District PILOT	\$19,101.93	\$19,101.93
Did IDA took Title to Property	Yes		Total PILOT	\$37,026.02	\$37,026.02
Date IDA Took Title to Property	3/22/2017		Net Exemptions	\$60,800.90	
Year Financial Assistance is Planned to End	2037	Project Employment Information			
Notes					
Location of Project		# of FTEs before IDA Status	1.00		
Address Line1	151 RoKi Blvd.	Original Estimate of Jobs to be Created	3.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	40,522.00		
City	NICHOLS	Annualized Salary Range of Jobs to be Created	40,522.00	To: 40,522.00	
State	NY	Original Estimate of Jobs to be Retained	1.00		
Zip - Plus4	13812	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	40,522.00		
Province/Region		Current # of FTEs	1.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	Tioga Recreation Association/Tioga Downs Racetrack, LLC	Project Status			
Address Line1	151 RoKi Blvd				
Address Line2					
City	NICHOLS	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	13812	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	4901 19 01 A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	V&S New York Galvanizing	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$49,497.15	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$17,305.85	
Original Project Code		School Property Tax Exemption	\$107,644.94	
Project Purpose Category	Manufacturing	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$14,000,000.00	Total Exemptions	\$174,447.94	
Benefited Project Amount	\$12,841,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds			County PILOT	\$19,798.86
Not For Profit	No		Local PILOT	\$6,922.34
Date Project approved	10/3/2018		School District PILOT	\$53,822.47
Did IDA took Title to Property	Yes		Total PILOT	\$80,543.67
Date IDA Took Title to Property	3/25/2019		Net Exemptions	\$93,904.27
Year Financial Assistance is Planned to End	2030	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	272 Corporate Drive	Original Estimate of Jobs to be Created	34.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	49,175.00	
City	OWEGO	Annualized Salary Range of Jobs to be Created	30,000.00	To: 100,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13827	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	35.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	35.00	
Applicant Name	TBD HD LLC aka V&S NY Galvanizing			
Address Line1	987 Buckeye Park Road	Project Status		
Address Line2				
City	COLUMBUS	Current Year Is Last Year for Reporting		
State	OH	There is no Debt Outstanding for this Project		
Zip - Plus4	43207	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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IDA Projects Summary Information:

Total Number of Projects	Total Exemptions	Total PILOT Paid	Net Exemptions	Net Employment Change
21	\$12,720,418.61	\$7,394,908.75	\$5,325,509.86	697

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Additional Comments

Certified Financial Audit for Tioga County Industrial Development Agency
 Fiscal Year Ending: 12/31/2025

Run Date: 03/31/2026
 Status: CERTIFIED
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Financial Documents

Question	Response
1. Attach the independent audit of the Authority's financial statements.	N/A

URL (If Applicable)	Attachments
https://tiogacountyny.com/programs-agencies/industrial-development-agency/	Attachment Included

Question	Response
2. Has the Authority's independent auditor issued a management letter to the Authority in connection with its audit of the Authority's financial statements?	Yes

URL (If Applicable)	Attachments
https://tiogacountyny.com/programs-agencies/industrial-development-agency/	Attachment Included

Question	Response
3. Has the Authority's independent auditor issued a Report on Internal Controls Over Financial Reporting to the Authority?	Yes

URL (If Applicable)	Attachments
https://tiogacountyny.com/programs-agencies/industrial-development-agency/	Attachment Included

Question	Response
4. Attach any other communication required or allowed by government auditing standards issued by the Comptroller General of the United States to be issued by the Authority's independent auditor in connection with its annual audit of the Authority's financial statements.	

URL (If Applicable)	Attachments
	Attachment Included

Additional Comments

Investment Report for Tioga County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date : 03/31/2026

Status: CERTIFIED

Certified Date: 03/21/2025

Investment Information

Question	Response	URL (If Applicable)
1. Has the Authority prepared an Annual Investment Report for the reporting period as required by Section 2925 (6) of PAL?	Yes	https://tiogacountyny.com/programs-agencies/industrial-development-agency/
2. Are the Authority's investment guidelines reviewed and approved annually?	Yes	
3. Did the Authority have an independent audit of investments as required by Section 2925(3)(f) of PAL?	Yes	https://tiogacountyny.com/programs-agencies/industrial-development-agency/
4. Has the Authority's independent auditor issued a management letter to the Authority in connection with its annual audit of investments?	Yes	https://tiogacountyny.com/programs-agencies/industrial-development-agency/

Additional Comments

Procurement Report for Tioga County Industrial Development Agency
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Run Date: 03/31/2026
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 Certified Date : 03/20/2026

Procurement Information:

Question		Response	URL (If Applicable)
1.	Does the Authority have procurement guidelines?	Yes	https://tiogacountyny.com/programs-agencies/industrial-development-agency/
2.	Are the procurement guidelines reviewed annually, amended if needed, and approved by the Board?	Yes	
3.	Does the Authority allow for exceptions to the procurement guidelines?	No	
4.	Does the Authority assign credit cards to employees for travel and/or business purchases?	No	
5.	Does the Authority require prospective bidders to sign a non-collusion agreement?	Yes	
6.	Does the Authority incorporate a summary of its procurement policies and prohibitions in its solicitation of proposals, bid documents, or specifications for procurement contracts?	Yes	
7.	Did the Authority designate a person or persons to serve as the authorized contact on a specific procurement, in accordance with Section 139-j(2)(a) of the State Finance Law, "The Procurement Lobbying Act"?	Yes	
8.	Did the Authority determine that a vendor had impermissible contact during a procurement or attempted to influence the procurement during the reporting period, in accordance with Section 139-j(10) of the State Finance Law?	No	
8a.	If Yes, was a record made of this impermissible contact?		
9.	Does the Authority have a process to review and investigate allegations of impermissible contact during a procurement, and to impose sanctions in instances where violations have occurred, in accordance with Section 139-j(9) of the State Finance Law?	Yes	

Procurement Report for Tioga County Industrial Development Agency
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Procurement Transactions Listing:

1. Vendor Name	BiziLife LLC	Address Line1	161 Nowlan Rd
Type of Procurement	Other Professional Services	Address Line2	
Award Process	Authority Contract - Non-Competitive Bid	City	BINGHAMTON
Award Date	4/1/2025	State	NY
End Date	3/31/2026	Postal Code	13904
Fair Market Value	\$7,336.10	Plus 4	
Amount	\$7,336.10	Province/Region	
Amount Expended For Fiscal Year	\$7,336.10	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Professional social media consulting services

2. Vendor Name	Bowers CPAs & Advisors	Address Line1	333 W Washington St
Type of Procurement	Financial Services	Address Line2	Fifth Floor
Award Process	Authority Contract - Non-Competitive Bid	City	SYRACUSE
Award Date	9/3/2025	State	NY
End Date	12/31/2025	Postal Code	13202
Fair Market Value	\$2,000.00	Plus 4	
Amount	\$2,000.00	Province/Region	
Amount Expended For Fiscal Year	\$2,000.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Accounting services

Procurement Report for Tioga County Industrial Development Agency
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3. Vendor Name	Brittany Woodburn	Address Line1	80 Ballou Road
Type of Procurement	Consulting Services	Address Line2	
Award Process	Authority Contract - Non-Competitive Bid	City	OWEGO
Award Date	1/1/2025	State	NY
End Date	12/31/2025	Postal Code	13827
Fair Market Value	\$22,800.00	Plus 4	
Amount	\$22,800.00	Province/Region	
Amount Expended For Fiscal Year	\$22,800.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Consulting services

4. Vendor Name	Casey Yelverton	Address Line1	3227 Wayne Street
Type of Procurement	Consulting Services	Address Line2	Apt 2
Award Process	Authority Contract - Non-Competitive Bid	City	ENDICOTT
Award Date	1/1/2025	State	NY
End Date	12/31/2025	Postal Code	13760
Fair Market Value	\$14,400.00	Plus 4	
Amount	\$14,400.00	Province/Region	
Amount Expended For Fiscal Year	\$14,400.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Consulting services

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5. Vendor Name	Dryden Mutual Insurance	Address Line1	PO Box 635
Type of Procurement	Other	Address Line2	
Award Process	Authority Contract - Competitive Bid	City	DRYDEN
Award Date	1/1/2019	State	NY
End Date		Postal Code	13053
Fair Market Value		Plus 4	
Amount	\$13,069.70	Province/Region	
Amount Expended For Fiscal Year	\$13,069.70	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Property and general insurance

6. Vendor Name	Hunt Engineers, Architects & Surveyors	Address Line1	100 Hunt Ctr
Type of Procurement	Other Professional Services	Address Line2	
Award Process	Authority Contract - Competitive Bid	City	HORSEHEADS
Award Date	9/1/2024	State	NY
End Date		Postal Code	14845
Fair Market Value		Plus 4	
Amount	\$99,985.00	Province/Region	
Amount Expended For Fiscal Year	\$99,985.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Engineering Study for IDA properties in Lounsberry

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7. Vendor Name	Insero & Co	Address Line1	401 E State Street
Type of Procurement	Financial Services	Address Line2	
Award Process	Authority Contract - Competitive Bid	City	ITHACA
Award Date	1/1/2024	State	NY
End Date	12/31/2025	Postal Code	14850
Fair Market Value		Plus 4	
Amount	\$10,000.00	Province/Region	
Amount Expended For Fiscal Year	\$10,000.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	2024 YE Audit

8. Vendor Name	Jan Nolis	Address Line1	103 Southside Drive
Type of Procurement	Financial Services	Address Line2	Suite 6
Award Process	Authority Contract - Competitive Bid	City	OWEGO
Award Date	1/1/2019	State	NY
End Date		Postal Code	13827
Fair Market Value		Plus 4	
Amount	\$4,920.00	Province/Region	
Amount Expended For Fiscal Year	\$4,920.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	CPA, Internal Controls Services

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9. Vendor Name	Megan Schnabl	Address Line1	627 Pultz Hill Rd
Type of Procurement	Consulting Services	Address Line2	
Award Process	Authority Contract - Non-Competitive Bid	City	OWEGO
Award Date	1/1/2025	State	NY
End Date	12/31/2025	Postal Code	13827
Fair Market Value	\$18,000.00	Plus 4	
Amount	\$18,000.00	Province/Region	
Amount Expended For Fiscal Year	\$18,000.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Consultant Services

10. Vendor Name	Thomas, Collison & Meagher	Address Line1	1201 Monroe Street
Type of Procurement	Legal Services	Address Line2	
Award Process	Authority Contract - Competitive Bid	City	ENDICOTT
Award Date	10/1/2008	State	NY
End Date		Postal Code	13760
Fair Market Value		Plus 4	
Amount	\$45,410.50	Province/Region	
Amount Expended For Fiscal Year	\$45,410.50	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Legal services

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11. Vendor Name	Tioga County ED&P	Address Line1	56 Main Street
Type of Procurement	Other Professional Services	Address Line2	
Award Process	Non Contract Procurement/Purchase Order	City	OWEGO
Award Date		State	NY
End Date		Postal Code	13827
Fair Market Value		Plus 4	
Amount		Province/Region	
Amount Expended For Fiscal Year	\$40,087.36	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Reimbursement for administrative services and office supplies

12. Vendor Name	Tioga County ED&P	Address Line1	56 Main Street
Type of Procurement	Other Professional Services	Address Line2	
Award Process	Authority Contract - Non-Competitive Bid	City	OWEGO
Award Date	1/1/2024	State	NY
End Date	12/31/2024	Postal Code	13827
Fair Market Value	\$20,000.00	Plus 4	
Amount	\$20,000.00	Province/Region	
Amount Expended For Fiscal Year	\$20,000.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Administrative services provided by Tioga County Economic Development Specialist position for separation of duties for TCIDA.

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13. Vendor Name	Tioga County Soil & Water	Address Line1	183 Corporate Dr
Type of Procurement	Other Professional Services	Address Line2	
Award Process	Non Contract Procurement/Purchase Order	City	OWEGO
Award Date		State	NY
End Date		Postal Code	13827
Fair Market Value		Plus 4	
Amount		Province/Region	
Amount Expended For Fiscal Year	\$33,149.54	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Share of grant to remediate IDA property

Additional Comments