

**Jefferson County Industrial Development Agency**  
800 Starbuck Avenue, Suite 800  
Watertown, New York 13601  
Telephone: (315) 782-5865 or (800) 553-4111 Facsimile (315) 782-7915  
[www.jcida.com](http://www.jcida.com)

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**Notice of Annual Board Meeting**

**Date:** February 19, 2026

**To:** Hon. William W. Johnson  
David Converse  
W. Edward Walldroff  
Paul Warneck  
Lisa L'Huillier  
John Condino

**From:** Chairman Robert Aliasso

**Re:** Notice of Annual Board of Directors Meeting

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The Jefferson County Industrial Development Agency will hold its Annual Board Meeting on **Thursday, March 5, 2026 at 8:30 a.m.** in the board room at 800 Starbuck Avenue, Watertown, NY.

The live stream link will be available at [www.jcida.com](http://www.jcida.com).

**Zoom:**  
<https://us02web.zoom.us/j/84355250468?pwd=R0t4VjRPdGJBZDJrL2JQYVVVjKytDdz09>  
Meeting ID: 843 5525 0468  
Passcode: 011440  
1-929-205-6099 US (New York)

Please confirm your attendance with Peggy Sampson [pssampson@jcida.com](mailto:pssampson@jcida.com) at your earliest convenience.

pss

c: Marshall Weir, CEO  
Jay Matteson  
Dorena Kimball  
Robin Stephenson  
Dr. Gregory A. Gardner  
Rob Aiken  
Dr. Dawn M. Robinson  
Charles Capone  
Ryan Piche  
Justin S. Miller, Esq.  
Stephen Maier, Esq.  
Bowers & Company CPAs PLLC  
Media

**ANNUAL BOARD MEETING AGENDA**  
**Thursday, March 5, 2026 - 8:30 a.m.**

- I. Call to Order**
- II. Pledge of Allegiance**
- III. Privilege of the Floor**
- IV. Minutes – February 5, 2026**
- V. Audit Report for 2025 (Bowers & Company CPAs, PLLC)**
- VI. Annual Meeting Resolution No. 03.05.2026.01 – including acceptance of Audit and PARIS Reports, Ratification of Mission Statement, Property Disposition, Investment and Procurement Policies, Election of Officers/Board Committee Positions and Appointment of Staff**
- VII. Treasurer’s Report – February 28, 2026**
- VIII. Committee Reports**
  - a. Alternative Energy Ad Hoc Committee**
  - b. Building & Grounds Ad Hoc Committee**
  - c. Loan Review Committee**
    - i. Resolution No. 03.05.2026.02 for The Treehouse Hourly Child Care, LLC**
    - ii. Resolution No. 03.05.2026.03 for Authorizing a Modification to Colleen’s Cherry Tree Inn, LLC MICRO Loan**
    - iii. Project Authorizing Resolution No. 03.05.2026.04 for Watertown Industrial Center LDC 2026 PILOT Extension**
- IX. Unfinished Business**
  - 1. Bowers & Company CPAs Independent Accountant’s Report for JCIDA Watertown Airport Business Complex Capital Project #AC722 for Empire State Development**
- X. New Business**
  - 1. Resolution No. 03.05.2026.05 for Authorization to apply for grant funding from Empire State Development for the Jefferson County, NY Airport Corporate Park**
- XI. Counsel**
- XII. Adjournment**

**Jefferson County Industrial Development Agency  
Board Meeting Minutes  
February 5, 2026**

The Jefferson County Industrial Development Agency held its board meeting on Thursday, February 5, 2026 in the board room at 800 Starbuck Avenue, Watertown, NY.

**Present:** Robert E. Aliasso, Jr., William Johnson, John Condino, Paul Warneck, W. Edward Walldroff, David Converse

**Excused:** Lisa L'Huillier

**Absent:** None

**Also Present:** Ryan Piche (Jefferson County Administrator)  
Zoom: Justin Miller, Esq. (Harris Beach), Dr. Dawn Robinson, Rob Aiken, Craig Fox (Watertown Daily Times)

**Staff Present:** Marshall Weir, Jay Matteson, Dorena Kimball, Peggy Sampson, Robin Stephenson

- I. **Call to Order:** Chairman Aliasso called the meeting to order at 8:33 a.m.
- II. **Privilege of the Floor:** No one spoke.
- III. **Minutes:** Minutes of the meeting held on January 8, 2026 were presented. A motion to approve the minutes as presented was made by Mr. Johnson, seconded by Mr. Walldroff. All in favor. Carried.
- IV. **Treasurer's Report:** Mr. Warneck reviewed the financials for the period ending January 31, 2026. He said the balance sheet shows the PILOT monies collected and will be paid out. He said Ms. Kimball provided a new spreadsheet to track the late loan balances. He reported that 3 of the 7 MICRO loans are current. A motion was made by Mr. Warneck to accept the financial statement as presented, seconded by Mr. Condino. Discussion ensued.

Mr. Piche and Mr. Aiken joined the meeting at 8:36 a.m.

Chairman Aliasso noted that a lot of the MICRO loans haven't been paid and wondered if they are responding. Ms. Kimball said she had sent two late loan letters, and no one has reached out to her. Mr. Converse said this has been a brutal winter but said communication is the biggest thing and they have to communicate with us. Mr. Weir said Ms. Kimball will have no problem getting it cleaned up and handle the communication piece.

All in favor. Carried.

**V. Committee Reports:**

- a. **Alternative Energy Committee** – Mr. Warneck said the Hounsfield solar project has submitted their final piece to get their permit in place so hopefully we will close and collect our agency fee in the near future.

**Jefferson County Industrial Development Agency  
Board Meeting Minutes  
February 5, 2026**

**Alternative Energy Committee – continued**

State Valuation Model – Mr. Warneck said the state has released the preliminary valuation model but indicated that it is not working well at all. He said if you have battery storage on a system it shows it dramatically reduces its value, so he thinks there are errors in the formulas. He said there is not much more to say until we see the final model.

Mr. Warneck said we were concerned about some of the changes in the law in which they were going to remove incentives, but they did not remove the community credit and there won't be as big an impact on host community agreements.

**b. Building and Grounds Committee –**

- i. Slip Ramp Design (Jefferson County Corporate Park Entrance) related to the Onondaga Turning Lane Easement approval 9/4/25** – Mr. Condino said the committee reviewed a proposed revision to realign the easement and right of approved by the Agency last fall for the realignment of the slip ramp. He said the committee moved it to the board for consideration. Mr. Condino asked Mr. Weir if he heard from Mr. Simao about covering the IDA's cost. Mr. Weir said yes and acknowledged that Mr. Simao is paying for legal and any costs that we incur.

**National Grid Easement Request**

Mr. Condino said National Grid submitted a request for an easement for property that we own in the back of the corporate park for a temporary access road. They made an initial offer of approximately \$1,300 but the committee wanted to make sure that at a minimum the IDA's costs including legal costs will be covered. Attorney Miller said we should find out what the underlying need is for. He said we are looking at the amount of consideration to be paid to the IDA potentially for five years, restoration of the roadway and standard insurance and indemnification. Mr. Weir said there will be another discussion at the committee this month.

**WICLDC PILOT Extension**

Mr. Condino said there has been ongoing discussion for a possible extension of their existing PILOT which is based on occupancy. Mr. Weir said he discussed it with Billy Soluri, the Director of Site Facilities, yesterday. He said the savings on the PILOT are about \$6,000 with a very low vacancy rate, the PILOT fee is approximately \$32,000 and the full taxes is approximately \$38,000. He said because there could be some volatility in the vacancy, their board likes the tax certainty aspect of the PILOT. He said WICLDC is talking with the city to see how it could be handled through the assessment process. He is waiting to hear back from Mr. Soluri and said it should be worked out one way or the other before March.

**Jefferson County Industrial Development Agency  
Board Meeting Minutes  
February 5, 2026**

**Slip Ramp Motion**

A motion was made by Mr. Warneck to amend Authorizing Resolution 09.04.2025.01 to replace the Easement exhibit, seconded by Mr. Condino. All other provisions of the Authorizing Resolution are hereby ratified and shall remain in full effect as previously approved. Roll call vote. Mr. Johnson – Yea, Mr. Converse – Yea, Mr. Walldroff – Yea, Mr. Warneck – Yea, Ms. L’Huillier – Absent, Mr. Condino – Yea, and Mr. Aliasso – Yea. Carried.

**VI. Unfinished Business:** None.

**VII. New Business:** None.

**VIII. Counsel:**

**1. Executive Session**

At 8:56 a.m., Mr. Condino made a motion to enter into executive session to discuss the financial credit history of a particular person or corporations relating to matters of default and delinquent loans, seconded by Mr. Converse. All in favor. Board Members, LDC Board Members (Aiken, Robinson), Mr. Piche, Counsel and Staff remained.

At 9:31 a.m., a motion was made by Mr. Warneck to leave executive session, seconded by Mr. Condino. All in favor. No action was taken.

**IX. Adjournment:** With no further business before the board, a motion to adjourn was made by Mr. Walldroff, seconded by Mr. Converse. All in favor. The meeting was adjourned at 9:31 a.m.

Respectfully submitted,

*Peggy Sampson*

**J**EFFERSON COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY  
A DISCRETELY PRESENTED COMPONENT UNIT OF  
THE COUNTY OF JEFFERSON, NEW YORK

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*FINANCIAL STATEMENTS*

December 31, 2025

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**A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY**

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## **INDEPENDENT AUDITOR'S REPORT**

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### **TO THE BOARD OF DIRECTORS JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

#### **Report on the Audit of the Financial Statements**

##### **Opinion**

We have audited the accompanying financial statements of Jefferson County Industrial Development Agency (the Agency), a New York Public Benefit Corporation and a discretely presented component unit of the County of Jefferson, New York, 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, the financial statements referred to above present fairly, in all material respects, the financial position of Jefferson County Industrial Development 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 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 Jefferson County Industrial Development 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 audit opinion.

##### **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 Jefferson County Industrial Development 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.

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 Jefferson County Industrial Development 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 Jefferson County Industrial Development 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 on pages 5-18 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 auditing standards generally accepted in the United States of America, 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.

### **Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise Jefferson County Industrial Development Agency's basic financial statements. The accompanying supplementary schedules, SS1 – SS6 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary schedules, SS1 – SS6 are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated February 23, 2026, on our consideration of Jefferson 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 Jefferson County Industrial Development Agency's 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 Jefferson County Industrial Development Agency's internal control over financial reporting and compliance.

*Bowers & Company CPAs, PLLC*

Watertown, New York  
February 23, 2026

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

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**MANAGEMENT'S DISCUSSION AND ANALYSIS**

December 31, 2025

The following is a discussion and analysis of Jefferson County Industrial Development Agency (the Agency) for the year ended December 31, 2025. This section is a summary of the Agency's financial activities based on currently known facts, decisions, or conditions. This discussion and analysis is designed to assist the reader in focusing on the significant financial issues and activities and to identify any significant changes in financial position. We encourage readers to consider the information presented in conjunction with the financial statements, which immediately follow this section.

**OVERVIEW OF FINANCIAL STATEMENTS**

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This discussion and analysis is intended to serve as an introduction to the Agency's financial statements, which are composed of the basic financial statements, the notes to the financial statements and other supplementary information as described below. The financial statements of the Agency report information about the Agency using accrual accounting. These statements offer short and long-term financial information about its activities. Responsibility for the completeness and fairness of the information contained rests with the Agency's management.

This section also includes discussion and analysis of the Agency's two component units.

The Jefferson County Local Development Corporation (JCLDC) was created to develop and cultivate a strong economic environment, which supports businesses and nurtures growth and new investment in the County, and provides Administrative Services to the Agency. The Organization was formed October 1, 2009. JCLDC issues separate audited financial statements which may be obtained from the Agency.

The Jefferson County Civic Facility Development Corporation (JCCFDC) was created to perform essential governmental functions including activities associated with job creation, and promotion of community and economic activities within and around the County, and issue certain bonds on behalf of the County. The Organization was formed April 5, 2011.

A third component unit, Deferiet Redevelopment Corporation (DRC), was established during the year ended December 31, 2024 to foster the creation, retention and expansion of jobs and economic opportunities for the benefit of the County of Jefferson, New York and local economies. To date DRC has no financial activity, and is therefore, not included in the discussion and analysis or financial statements.

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

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**MANAGEMENT'S DISCUSSION AND ANALYSIS**

December 31, 2025

**BASIC FINANCIAL STATEMENTS**

The basic financial statements are designed to provide readers with a broad overview of the Agency's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the Agency's assets, liabilities, and net position. Net position, the difference between the Agency's assets and liabilities, is one way to measure the Agency's health or *financial position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Agency is improving or deteriorating. Net position increases when revenues exceed expenses. Increases to assets without corresponding increases to liabilities, will also result in increased net position, which indicates an improved financial position.

The statement of revenues, expenses, and changes in net position presents information showing how the Agency's net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event occurs, regardless of timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items may only result in cash flows in future fiscal periods.

The statement of cash flows provides information on the major sources and uses of cash during the year. The cash flow statement portrays net cash provided or used from operating, investing, capital, and non-capital financing activities.

**NOTES TO THE FINANCIAL STATEMENTS**

The notes provide additional information that is essential to a full understanding of the data provided in the basic financial statements.

**Supplementary Information**

In addition to the basic financial statements and accompanying notes, this report presents Supplementary Schedules SS1 through SS6, which are presented for purposes of additional analysis only.

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

**MANAGEMENT’S DISCUSSION AND ANALYSIS**

December 31, 2025

**FINANCIAL ANALYSIS**

**Statement of Net Position**

The Agency and its component units’ assets consist primarily of cash, loans receivable, grants receivables, and capital assets, net. The restricted cash accounts consist of prepaid PILOT monies and funds held for lending from various loan programs. Descriptions of the loan programs are presented below:

- ◆ **Revolving Loan Program**—this program generally provides loans up to about \$250,000. In extenuating circumstances, larger loans have been made. The interest rate is typically below market and the term ranges from 1 year to 20 years. Usually, the loan dollar amount caps at 40% of the total project costs. These loans are considered to be restricted.
- ◆ **Microenterprise Loan Program**—this program generally provides loans up to \$40,000. It is designed for smaller projects for businesses employing five or fewer people. Some or all of the employees need to be in the low to moderate-income levels as defined by the federal government. These loans are considered to be restricted.
- ◆ **City Loan Program**—this program is designed for projects located in the City of Watertown. These loans are considered to be restricted.
- ◆ **Board Designated Loans**—the JCLDC has established a loan program to make loans for economic development in the Jefferson County area. These loans are considered to be unrestricted.

Restricted loans receivable, net of the allowance for credit losses of \$856,816 at December 31, 2025 were \$881,282.

Unrestricted loans receivable, net of the allowance for credit losses of \$7,500 at December 31, 2025 were \$87,187.

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

	January 1, 2025	Additions	Reductions	December 31, 2025
Right of Use Asset -				
Operating Lease	\$ 247,523	\$ -	\$ 43,837	\$ 203,686
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Operating Lease				
Liability	\$ 220,078	\$ -	\$ 44,142	\$ 175,936
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

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**MANAGEMENT'S DISCUSSION AND ANALYSIS**

December 31, 2025

**FINANCIAL ANALYSIS - Continued**

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**Statement of Net Position - Continued**

The Agency and its component units' major liabilities consist of operating payables and unearned revenues.

Net position includes capital assets, net of depreciation and related debt of \$5,398,474, unrestricted balance of \$2,289,299 and restricted funds as follows:

Revolving Loan Funds	\$ 3,437,585
Microenterprise Loan Funds	211,217
City Loan Funds	292,221
Total Restricted Net Position	<u>\$ 3,941,023</u>

**Capital Assets**

Capital assets are comprised of land (approximately 75 acres of industrial park land) and a building (City Center Plaza, Arsenal Street, Watertown, New York), and various furniture and fixtures. The Agency has also purchased approximately 101 acres adjacent to the Watertown International Airport. This land is being used to develop an Airport Industrial Park, which is recorded as land and improvements and infrastructure as of December 31, 2025 to represent the sewer line work completed and ready for use.

	<b>2024</b>	<b>2025</b>
Land and Improvements	\$ 1,274,094	\$ 1,274,094
Work in Progress	1,644,305	244,974
Infrastructure	-	1,484,852
Equipment	98,664	98,664
Building	4,101,021	4,101,021
Total Capital Assets	<u>7,118,084</u>	<u>7,203,605</u>
Less: Accumulated Depreciation	<u>1,522,350</u>	<u>1,652,721</u>
Total Capital Assets, Net	<u>\$ 5,595,734</u>	<u>\$ 5,550,884</u>

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
December 31, 2025

**FINANCIAL ANALYSIS - Continued**

**Condensed Statement of Net Position**

	2024	2025	Change (2024 - 2025)
<b>ASSETS</b>			
Cash	\$ 7,089,082	\$ 4,886,842	-31.07%
Loans Receivable, Net	1,454,592	968,469	-33.42%
Grants Receivable	500,000	868,362	73.67%
Other Receivables	112,598	145,070	28.84%
Capital Assets, Net	5,595,734	5,550,884	-0.80%
Right of Use Asset - Operating Lease	247,523	203,686	-17.71%
Other Assets	25,103	21,152	-15.74%
<b>TOTAL ASSETS</b>	<b>\$ 15,024,632</b>	<b>\$ 12,644,465</b>	<b>-15.84%</b>
<b>LIABILITIES</b>			
Current Liabilities	\$ 2,563,217	\$ 703,976	-72.54%
Long-Term Liabilities	350,290	311,693	-11.02%
<b>TOTAL LIABILITIES</b>	<b>\$ 2,913,507</b>	<b>\$ 1,015,669</b>	<b>-65.14%</b>
<b>NET POSITION</b>			
Net Investment in Capital Assets	\$ 5,443,019	\$ 5,398,474	-0.82%
Restricted	4,197,993	3,941,023	-6.12%
Unrestricted	2,470,113	2,289,299	-7.32%
<b>TOTAL NET POSITION</b>	<b>\$ 12,111,125</b>	<b>\$ 11,628,796</b>	<b>-3.98%</b>

Refer to the Statement of Net Position in the financial statements for more detail.

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
December 31, 2025

**FINANCIAL ANALYSIS - Continued**

**Condensed Statement of Revenues, Expenses, and Changes in Net Position**

Refer to the Statement of Revenues, Expenses, and Changes in Net Position in the financial statements for more detail.

	2024	2025	Change (2024 - 2025)
<b>Operating Revenues</b>			
Bond Issue and Administrative Fees	\$ 129,156	\$ 15,624	-87.90%
Interest on Loans Receivable	72,539	93,326	28.66%
Jefferson County Support	667,000	478,000	-28.34%
Other Operating Revenues	17,369	10,750	-38.11%
Total Operating Revenue	<u>886,064</u>	<u>597,700</u>	-32.54%
<b>Operating Expenses</b>			
General and Administrative	1,130,629	1,161,642	2.74%
Credit Losses	386,134	251,816	-34.79%
Depreciation	138,820	130,371	-6.09%
Total Operating Expenses	<u>1,655,583</u>	<u>1,543,829</u>	-6.75%
Net Loss from Operations	<u>(769,519)</u>	<u>(946,129)</u>	22.95%
<b>Non-Operating Revenues (Expenses)</b>	<u>537,069</u>	<u>463,800</u>	-13.64%
CHANGE IN NET POSITION	(232,450)	(482,329)	107.50%
NET POSITION, BEGINNING OF YEAR	<u>12,343,575</u>	<u>12,111,125</u>	-1.88%
NET POSITION, END OF YEAR	<u>\$ 12,111,125</u>	<u>\$ 11,628,796</u>	-3.98%

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

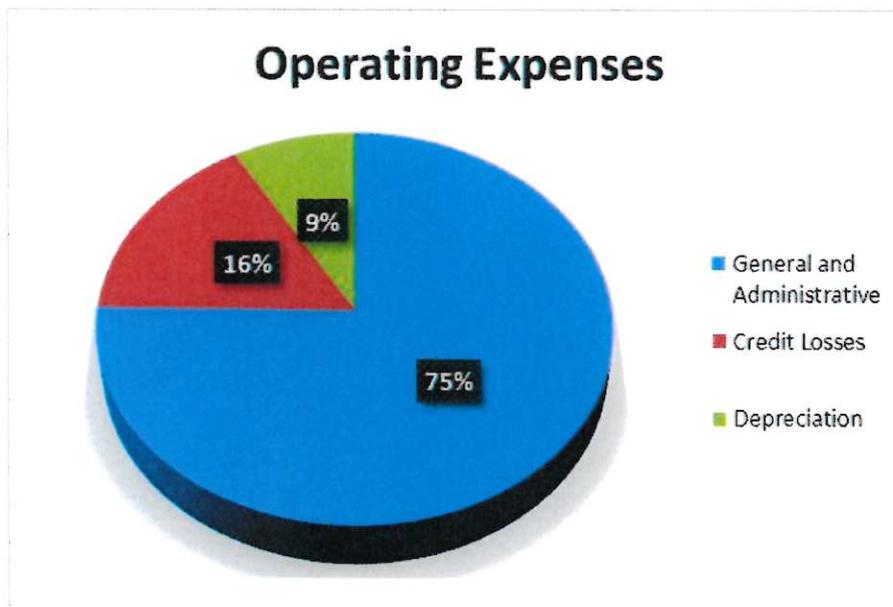
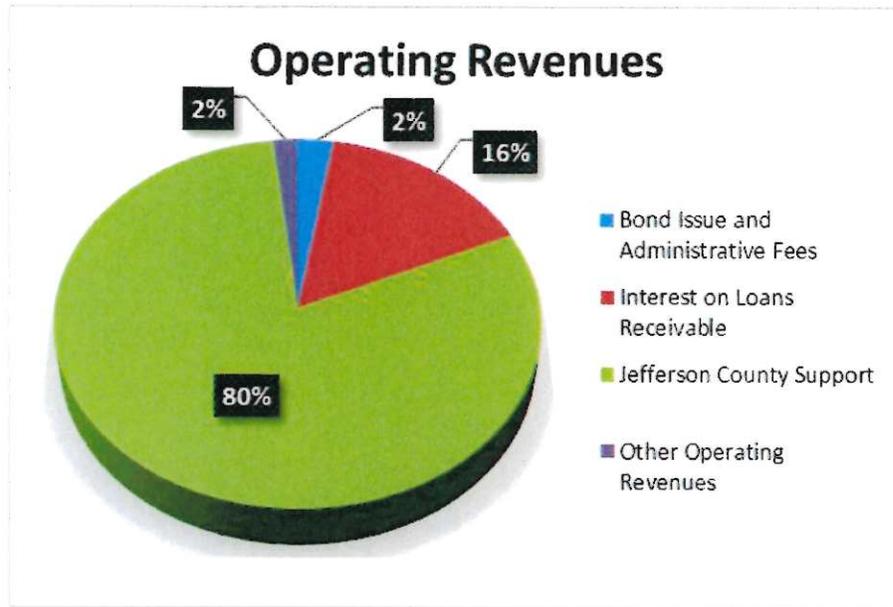
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**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
December 31, 2025

**FINANCIAL ANALYSIS - Continued**

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**Statement of Revenues, Expenses, and Changes in Net Position – Continued**



**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

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**MANAGEMENT'S DISCUSSION AND ANALYSIS**

December 31, 2025

**FINANCIAL ANALYSIS - Continued**

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**Statement of Revenues, Expenses, and Changes in Net Position - Continued**

The Agency's main revenue comes from fees generated through the issuance of PILOTs, underwriting and loan administrative fees, and interest earned on loan program receivables. Interest earned on the loan programs during this fiscal period was \$93,326. Other revenue is generated through grants for the various projects the Agency is administering.

Operating expenses typically relate to the various projects the Agency is working on (such as the Industrial Park projects). The main operating expense is the Administrative Services Contract. However, the services were provided in-kind for 2025 and the Agency was not required to reimburse the JCLDC.

The major operating revenue and expense items for the year ended December 31, 2025 relate to normal program operations.

The Agency is developing a business complex adjacent to the Watertown International Airport with a modified budget amount of \$2,281,401. During the years ended December 31, 2025 and 2024, the Agency recognized \$451,943 and \$500,000 of non-operating grant revenues related to the project, respectively. See details in Note 12.

In an agreement dated May 5, 2022, the Agency was a subrecipient of United States Coronavirus State and Local Fiscal Recovery Funds (ARPA grant) in an amount of \$4,559,000 from Jefferson County, for a grant period through December 31, 2024, which has been extended through December 31, 2026. Of this amount, \$2,059,000 was passed through from the Agency to JCLDC during the year ended December 31, 2022 and recognized as grant revenue and expenditures. An additional \$1,292,000 was recognized as grant revenue and expenditures during the year ended December 31, 2022 related to remediation at 146 Arsenal Street and sewer service to the airport business park. An additional \$292,000 was recognized as grant revenues and expenditures during the year ended December 31, 2024. \$916,000 was recognized as grant revenues and expenditures during the year ended December 31, 2025, see details in Note 12.

In an agreement dated September 25, 2023, the JCLDC was a subrecipient of United States Coronavirus State and Local Fiscal Recovery Funds (ARPA Grant) in an amount of \$1,380,000 from the County of Jefferson, for a grant period through December 31, 2024, which has been extended through December 31, 2026. The grants are to be used for tourism enhancement, local food production, small business, food processing, and expansion of childcare services. \$111,722 and \$1,131,255 were recognized as grant income and expense in the JCLDC financial statements for the years ended December 31, 2025 and 2024, respectively, and the remaining unspent funds of \$558,664 and \$640,344 are included in unearned revenue at December 31, 2025 and 2024, respectively. See details in Note 12.

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

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**MANAGEMENT'S DISCUSSION AND ANALYSIS**

December 31, 2025

**OVERVIEW OF THE AGENCY'S PROJECTS**

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Below is a description of various special projects undertaken or to yet be undertaken by the JCIDA.

**Corporate Park Turn Lane – Industrial Access Program:**

In 2004, the Agency was awarded a \$948,500 grant/loan from the Industrial Access Program by the State of New York. A portion of this money was used to build a road to expand the Jefferson County Corporate Park, which was completed in the first quarter of 2005. The Agency will repay 40% of the grant, or \$379,400, within 5 years after the project is complete and approved by New York State. This grant had been extended through December 31, 2025.

The Agency has NYS Dept. of Transportation approval to construct a west-bound, right-hand turn lane into the Jefferson County Corporate Park on Outer Coffeen Street (NYS Route 12F). The project had been delayed throughout all of 2022 and into 2023 while waiting for National Grid to first relocate its underground natural gas lines. After that work was completed, the Town of Watertown had to relocate a water main. The water line project was completed during 2024. The turn lane construction can begin and will be completed by first quarter of 2026. Once completed, the Agency will transfer ownership of the turn lane to NYSDOT.

**American Rescue Program Act (ARPA):**

In its 2022 fiscal year budget, the County of Jefferson allocated \$4,559,000 in ARPA funding to the JCIDA to support several programs to assist in local economic recovery. \$1,000,000 was retained directly by the JCIDA to help offset the cost of PCB remediation project at 146 Arsenal Street (completed in March 2022). \$1.5 million was allocated to the Town of Hounsfield sewer project which will serve the Watertown International Airport and the JCIDA's business complex, which sits adjacent to the airport. In 2022, the JCIDA provided an initial \$292,000 and then another \$292,000 in 2024 of ARPA funds to the Town of Hounsfield to assist with the project's design phase. The remaining \$916,000 of ARPA funds was provided to the Town of Hounsfield during the year ended December 31, 2025.

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

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**MANAGEMENT'S DISCUSSION AND ANALYSIS**

December 31, 2025

**OVERVIEW OF THE AGENCY'S PROJECTS - Continued**

**American Rescue Program Act (ARPA) - Continued:**

The JCIDA entered into a subrecipient agreement with its sister agency - the Jefferson County Local Development Corporation (JCLDC), to administer \$2,059,000 of the ARPA funds for local foods resiliency initiative, expansion of childcare services, rental property deferred maintenance, and small business productivity improvements and incumbent worker training.

As of December 31, 2025, 98% of the funding had been committed, with 87% dispersed. Administration of these funds will continue through 2026.

In 2023, the JCLDC directly received \$1,380,000 in Round 2 ARPA funds directly from the County, allocated as follows:

Local foods resiliency initiative	\$ 600,000
Expansion of childcare services	100,000
Small business productivity improvement	180,000
Tourism product enhancement & diversification	<u>500,000</u>
	\$ 1,380,000

Approximately 81% of Round 2 funds were committed as of December 31, 2025, with 80% dispersed. Funds will continue to be administered through 2026.

The Agency provides a monthly report to the County treasurer on the status and use of the above ARPA funds.

**Business Complex at Watertown International Airport:**

The JCIDA is developing a business complex adjacent to the Watertown International Airport.

The Agency's activity is focused primarily on providing roadway access and water/wastewater services to the site. The engineering design is complete and has been approved by NYS Dept. of Transportation and NYS Dept. of Health. Construction began during 2024 and was completed before the end of 2025. Total costs for developing the site were originally estimated at \$6,954,800. However, the budget has been reduced due to changes in the project scope. JCIDA project costs are now estimated at \$2,000,000.

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

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**MANAGEMENT'S DISCUSSION AND ANALYSIS**

December 31, 2025

**OVERVIEW OF THE AGENCY'S PROJECTS - Continued**

**Business Complex at Watertown International Airport - Continued:**

Funding for the estimated \$2,000,000 development of the site consists of several sources. Below is a description of the project funding sources.

A **\$500,000** grant has been awarded by the Northern Border Regional Commission (NRBC). Costs for the project will be submitted and reimbursed quarterly by NRBC. All eligible costs have been incurred as of December 31, 2024 and the grant was recognized during 2024. The grant contract was extended and expires September 30, 2025.

With the reduction in project scope and budget, NYS Empire State Development (ESD) has reduced its funding proportionately to **\$360,430**, down from its original \$1,121,000. Funds will be disbursed upon submission of the reimbursement request in 2026. The completion of the project and expenditures were all incurred as of December 31, 2025, therefore, the grant revenue was recognized during the year ended December 31, 2025 and is an outstanding grant receivable at year-end.

A **\$500,000** grant has been awarded by the Dormitory Authority of the State of NY (DASNY). Funds can be reimbursed as the project progresses. As of December 31, 2023, the JCIDA was preparing its initial reimbursement request for expenses through October 2023 and had accrued \$392,651 of grants receivable and revenue. During the year ended December 31, 2025, additional costs were incurred and submitted, and a total of \$91,513 recognized as grant revenue. The grant contract had been extended and will now expire May 1, 2026.

An estimated **\$529,729** of in-kind labor and equipment was provided by Jefferson County to construct the roadway access into the Business Complex.

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

December 31, 2025

**BUDGETARY HIGHLIGHTS**

This budgetary comparison is presented for the Jefferson County Industrial Development Agency and excludes component units.

	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>
<b>Revenue</b>			
Administrative Fees	\$ 12,000	\$ 4,998	\$ (7,002)
Loan Program Fees	67,000	51,938	(15,062)
Interest Income	3,000	100	(2,900)
Late Payment Penalty	300	2,630	2,330
Other Revenue	500	8,120	7,620
PILOT Fees	594,433	-	(594,433)
Interest from Loan Receivable	79,987	89,636	9,649
Grant Income	-	1,367,943	1,367,943
	<u>757,220</u>	<u>1,525,365</u>	<u>768,145</u>
<b>Expenses</b>			
Administrative Service Fees	453,399	-	(453,399)
Office Expense	2,000	2,030	30
Insurance Expense	27,000	30,016	3,016
Professional Fees	40,600	101,860	61,260
Corporate Park	2,500	2,987	487
Project	65,300	52,062	(13,238)
Depreciation	139,296	119,896	(19,400)
Grant Expense	-	916,000	916,000
Credit Losses	-	251,816	251,816
Miscellaneous Expenses	12,138	11,975	(163)
	<u>742,233</u>	<u>1,488,642</u>	<u>746,409</u>
<b>Change in Net Position</b>	<u>\$ 14,987</u>	<u>\$ 36,723</u>	<u>\$ (21,736)</u>

As seen above, grant income and expense were not budgeted for in 2025. Grant income was generated from contracts for the Airport Park Project and Federal ARPA Grants. Grant expense of \$916,000 represents sending of Federal ARPA Grants to subrecipients. Use of grant funds related to the Airport Park Project were capitalized as infrastructure and not reported as grant expense in the current year. See Notes to financial statements for additional information.

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

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**MANAGEMENT'S DISCUSSION AND ANALYSIS**

December 31, 2025

**BUDGETARY HIGHLIGHTS - Continued**

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As seen on the previous page, revenue from PILOT fees was budgeted for at \$594,433, whereas there were no actual revenues recognized in 2025 due to the Agency not having any new PILOT agreements during the year. Due to the reduction in revenue sources, the administrative service fee expense which was budgeted for at \$453,399 was waived by the Jefferson County Local Development Corporation due to inability to pay for the services of shared staff between the two related party agencies.

Credit losses expense relates to the loans receivable and managements calculation for probable uncollectible amounts through a provision for credit losses based on their assessment of the current status of individual accounts, which flows through the statement of revenues, expenses, and changes in net position as credit losses expense. The expense of \$251,816 represents the increase in required provision for expected credit losses, with the largest increase related to the RLF loan program. See Note 3 for additional information.

**ECONOMIC FACTORS AND FUTURE OUTLOOK**

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The Business Complex at Watertown International Airport now offers approximately 87 acres of development-ready land. The Agency continues to invest in infrastructure improvements to enhance the site's marketability, with the goal of attracting a single large-scale employer or subdividing the property to accommodate multiple smaller businesses in a traditional corporate park setting. In addition, the Agency is actively collaborating with adjacent landowners to expand the total acreage available for development. The recent completion of a new bridge over the Black River in Brownville, New York, along with continued growth at the airport, further strengthens the commercial appeal and strategic value of the Business Complex. These combined efforts underscore the Agency's ongoing commitment to attracting new business investment to the region.

There has been a noticeable slowdown in proposals for community-scale solar projects (5 MW or less) and the associated PILOT applications. However, the New York State Office of Renewable Energy Siting (ORES) has permitted three utility-scale solar projects of 100 MW or greater within Jefferson County, with additional approvals anticipated in the coming year. While the JCIDA has not yet received formal PILOT applications for these large-scale projects, it is anticipated that such requests will be forthcoming. Because these projects fall outside the Agency's Uniform Tax Exemption Policy, they will require extensive negotiations among developers and the affected taxing jurisdictions.

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

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**MANAGEMENT'S DISCUSSION AND ANALYSIS**

December 31, 2025

**ECONOMIC FACTORS AND FUTURE OUTLOOK - Continued**

The Micron semiconductor manufacturing project in Clay, New York—located approximately 55 miles south of Jefferson County—presents a significant regional economic opportunity. This \$100 billion investment is expected to generate up to 10,000 jobs and draw workers from across the region. The Agency is working closely with Strategic Development Specialists in Syracuse, New York, to leverage Jefferson County's proximity to the project, positioning the county to benefit from supply chain development, tourism growth, and expanded housing demand.

The Agency also continues to prioritize the recruitment of additional food processing businesses, with particular emphasis on dairy processing. Jefferson County currently hosts three major dairy processing operations, and the region's strong raw milk supply indicates significant potential for further growth and expansion within this sector.

**REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the Agency's finances. Questions concerning any of the financial information provided in this report should be addressed to the CFO of the Agency at (315) 782-5865. General information relating to the Agency can be found at its website [www.jcida.com](http://www.jcida.com).

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

AUDITED BASIC FINANCIAL STATEMENTS

**STATEMENT OF NET POSITION**  
December 31, 2025

<b>ASSETS</b>	
<b>CURRENT ASSETS</b>	
Cash	\$ 2,503,264
Loans Receivable, Net	87,187
Other Receivables	127,136
Prepaid Expense	21,152
Grants Receivable	868,362
Total Current Assets	3,607,101
<b>RESTRICTED ASSETS</b>	
Cash	2,383,578
Other Receivables	17,934
Loans Receivable, Net	881,282
Total Restricted Assets	3,282,794
<b>NONCURRENT ASSETS</b>	
Capital Assets, Net	5,550,884
Right of Use Asset - Operating Lease	203,686
Total Noncurrent Assets	5,754,570
<b>TOTAL ASSETS</b>	<b>\$ 12,644,465</b>
<b>LIABILITIES</b>	
<b>CURRENT LIABILITIES</b>	
Accounts Payable	\$ 46,757
Grants Payable	10,000
Unearned Revenue	558,664
Current Portion of Operating Lease Liability	44,403
Other Current Liabilities	42,563
Total Current Liabilities	702,387
<b>CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS</b>	
Interest Payable - HUD	1,589
Total Current Liabilities Payable From Restricted Assets	1,589
<b>NONCURRENT LIABILITIES</b>	
Long-Term Debt	180,160
Operating Lease Liability, Net	131,533
Total Noncurrent Liabilities	311,693
<b>TOTAL LIABILITIES</b>	<b>\$ 1,015,669</b>
<b>NET POSITION</b>	
Net Investment in Capital Assets	\$ 5,398,474
Restricted	3,941,023
Unrestricted	2,289,299
<b>TOTAL NET POSITION</b>	<b>\$ 11,628,796</b>

See notes to audited basic financial statements.

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

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**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
Year Ended December 31, 2025

**REVENUES**

OPERATING REVENUES

Administrative Fees	\$ 15,624
Jefferson County Support	478,000
Interest from Loans Receivable	93,326
Other Operating Revenues	10,750
Total Operating Revenues	<u>597,700</u>

**EXPENSES**

OPERATING EXPENSES

Salaries and Benefits	702,904
Credit Losses	251,816
Office	42,531
Advertising and Promotion	56,761
Professional Fees	201,119
Operating Lease Expense	49,643
Occupancy	13,026
Travel, Training and Conferences	22,049
Insurance	30,016
Depreciation	130,371
Other Operating Expenses	43,593
Total Operating Expenses	<u>1,543,829</u>
Net Operating Loss	<u>(946,129)</u>

**NON-OPERATING REVENUES (EXPENSES)**

Grant Income	1,479,665
Grant Expense	(1,027,722)
Interest Income	3,315
Miscellaneous Income	8,542
Total Non-Operating Revenues (Expenses)	<u>463,800</u>

CHANGE IN NET POSITION	(482,329)
NET POSITION, BEGINNING OF YEAR	<u>12,111,125</u>
NET POSITION, END OF YEAR	<u>\$ 11,628,796</u>

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See notes to audited basic financial statements.

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

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**STATEMENT OF CASH FLOWS**

Year Ended December 31, 2025

**CASH FLOWS FROM OPERATING ACTIVITIES**

Cash Received from Principal Loan Collections	\$ 234,307
Cash Received from Jefferson County	508,000
Cash Received from Bond Issue and Administrative Fees	17,045
Cash Received from Interest on Loans Receivable	93,326
Cash Received from Other Operating Sources	10,750
Cash Received from Interest on Revolving Loan Funds	(16,359)
Cash Payments to HUD for Interest on Revolving Loan Funds	(1,547)
Cash Payments for Salaries and Benefits	(723,781)
Cash Payments for Supplies of Goods and Services	(477,232)
Net Cash Used In Operating Activities	<u>(355,491)</u>

**CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES**

Nonoperating Grants Received	30,042
Nonoperating Grants Paid	(1,068,955)
PILOT Payments Received for Other Governments	1,562,661
PILOT Payments Transferred to Other Governments	(1,560,117)
Net Cash Used In Noncapital Financing Activities	<u>(1,036,369)</u>

**CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES**

Capital Grants Received	83,581
Additions to Capital Assets	(905,818)
Net Cash Used in Capital and Related Financing Activities	<u>(822,237)</u>

**CASH FLOWS FROM INVESTING ACTIVITIES**

Cash Received from Interest and Other Sources	11,857
Net Cash Provided by Investing Activities	<u>11,857</u>

Net Decrease in Cash	(2,202,240)
Cash, Beginning of Year	<u>7,089,082</u>
Cash, End of Year	<u>\$ 4,886,842</u>

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See notes to audited basic financial statements.

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

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**STATEMENT OF CASH FLOWS - CONTINUED**  
Year Ended December 31, 2025

**RECONCILIATION OF NET OPERATING LOSS  
TO NET CASH USED IN OPERATING ACTIVITIES**

Net Operating Loss	\$ (946,129)
Adjustments to Reconcile Net Operating Loss to Net Cash Used In Operating Activities:	
Depreciation Expense	130,371
Credit Losses Expense	251,816
Noncash Lease Expense	43,837
Decrease in:	
Loans Receivable	234,307
Other Receivables	(32,472)
Prepaid Asset	3,951
Increase (Decrease) in:	
Accounts Payable	20,135
Interest Payable	11
Operating Lease Liability	(44,142)
Other Liabilities	(17,176)
	<hr/>
<b>NET CASH USED IN OPERATING ACTIVITIES</b>	<b><u>\$ (355,491)</u></b>

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See notes to audited basic financial statements.

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

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**NOTES TO AUDITED BASIC FINANCIAL STATEMENTS**  
December 31, 2025

**NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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**Organization Description**

The Jefferson County Industrial Development Agency (the Agency) is a public benefit corporation, which was created by Article 18A of the General Municipal Law to actively promote, attract, encourage and develop economically sound commerce and industry for the purpose of preventing unemployment and economic deterioration in the County of Jefferson, New York (the County). The Agency is exempt from federal, state, and local income taxes. The Agency, although established by the County, is a separate entity and operates independently of the County. The U.S. Department of Housing and Urban Development (HUD) is the cognizant agency.

**Reporting Entity**

As defined by Governmental Accounting Standards Board (GASB) Statement No. 39, *Determining Whether Certain Organizations are Components Units*, the Agency is financially accountable to the County and is considered a component unit of the County. Jefferson County Local Development Corporation (JCLDC), Jefferson County Civic Facility Corporation (JCCFDC), and Deferiet Redevelopment Corporation (DRC) are financially accountable to the Agency and are considered component units of the Agency.

**Blended Component Units**

The JCLDC, JCCFDC, and DRC are component units of the Agency. The JCLDC issues separate audited financial statements. Copies of reports may be obtained from the Agency.

The JCLDC was created to develop and cultivate a strong economic environment, which supports businesses and nurtures growth and new investment in the County. The JCLDC was formed October 1, 2009. The financial activity of the JCLDC is combined with the financial activity of the Agency since their respective Boards are substantially the same and due to the nature of their relationship.

The JCCFDC was created to perform essential governmental functions including activities associated with job creation, and promotion of community and economic activities within and around the County, and issue certain bonds on behalf of the County. The JCCFDC was approved by the Jefferson County Board of Legislators on April 5, 2011. The financial activity of the JCCFDC is combined with the financial activity of the Agency since their respective Boards are substantially the same and due to the nature of their relationship.

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

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**NOTES TO AUDITED BASIC FINANCIAL STATEMENTS**  
December 31, 2025

**NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

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**Blended Component Units – Continued**

During 2024, the DRC was created to relieve and reduce unemployment, promote and provide for additional and maximum employment, improve and maintain job opportunities, and lessen the burden of government and act in the public interest. The financial activity of the DRC will be combined with the financial activity of the Agency since their respective Boards are substantially the same and due to the nature of their relationship. For the year ended December 31, 2025, there has not been any financial activity to date.

**Measurement Focus, Basis of Accounting and Financial Statements Presentation**

The Agency's financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The Agency's financial statements are prepared in accordance with generally accepted accounting principles (GAAP). GASB is responsible for establishing GAAP for state and local governments through its pronouncements. In accordance with GASB Statement No. 62, the Agency's proprietary funds follow all FASB statements issued prior to November 30, 1989 until subsequently amended, superseded or rescinded. The Agency also applies all FASB statements issued after November 30, 1989 that are developed for business enterprises, unless those statements conflict with or contradict a GASB statement.

The Agency's basic financial statements are presented in conformance with the provisions of GASB Statement No. 34, "Basic Financial Statements – and Management's Discussion and Analysis – For State and Local Governments".

Statement No. 34 established standards for external financial reporting for all state and local governmental entities, which includes a statement of net position, statement of revenues, expenses and changes in net position, and statement of cash flows. It requires the classification of net position into three components – net investment in capital assets; restricted; and unrestricted.

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

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**NOTES TO AUDITED BASIC FINANCIAL STATEMENTS**  
December 31, 2025

**NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT  
ACCOUNTING POLICIES - Continued**

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**Measurement Focus, Basis of Accounting and Financial Statements Presentation -  
Continued**

These classifications are defined as follows:

Net Investment in Capital Assets - consists of net capital assets and right of use assets (cost less accumulated depreciation and amortization) reduced by outstanding balances of related debt obligations from the acquisition, construction, or improvements of those assets.

Restricted Net Position - reports net position when constraints placed on the assets or deferred outflows of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.

Unrestricted Net Position - reports the balance of net position that does not meet the definition of the above two classifications and is deemed to be available for general use by the Agency.

**Estimates**

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. On an ongoing basis, management evaluates the estimates and assumptions based on new information. Management believes that the estimates and assumption are reasonable in the circumstances; however, actual results could differ from those estimates.

**Cash and Cash Equivalents**

For the purposes of the Statement of Cash Flows, the Agency considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents. The Agency reported no cash equivalents for the year ended December 31, 2025.

**Statement of Cash Flows**

There were no noncash investing and financing activities for the year ended December 31, 2025.

Cash paid for amounts included in operating lease liabilities were \$49,948 for the year ended December 31, 2025.

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

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**NOTES TO AUDITED BASIC FINANCIAL STATEMENTS**  
December 31, 2025

**NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

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**Loans Receivable and Allowance for Credit Losses**

Loans receivable are stated at unpaid principal balances, less an allowance for credit losses. Interest on loans is recognized over the term of the loan and is calculated using the simple-interest method on principal amounts outstanding.

Loans receivable are stated at the amount management expects to collect from balances outstanding at year-end. Management provides for probable uncollectible amounts through a provision for credit losses and an adjustment to an allowance for credit losses based on its assessment of the current status of individual accounts. A considerable amount of judgment is required when determining expected credit losses. Estimates of such losses are recorded when management believes a customer, or group of customers, may not be able to meet their financial obligations due to deterioration in financial condition or credit rating. Factors relevant to the assessment include prior collection history with customers, the related aging of past due balances, projections of credit losses based on historical trends in credit quality indicators or past events, and forecasts of future economic conditions.

**Other Receivables and Grants Receivable**

Other receivables at year-end consist of grants receivable and accounts receivable. Grants receivable represent amounts that have been billed under grant agreements but not collected as of the date of the financial statements. Grants receivable are stated at the amount management expects to be collected from the outstanding balance. Based on management's assessment of the credit history with customers and grantors having outstanding balances and current relationships with them, the Agency has concluded that credit losses on balances outstanding at year-end will be immaterial.

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

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**NOTES TO AUDITED BASIC FINANCIAL STATEMENTS**  
December 31, 2025

**NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

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**Capital Assets**

Capital assets are reported at actual cost or estimated historical cost. Donated assets are reported at estimated fair market value at the time received. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Capitalization thresholds (the dollar value above which asset acquisitions are added to the capital assets accounts), depreciation methods, and estimated useful lives of capital assets are as follows:

	<b>Capitalization Threshold</b>	<b>Depreciation Method</b>	<b>Estimated Useful Life</b>
Furniture & Equipment	\$5,000	Straight-line	5-10
Infrastructure	5,000	Straight-line	50
Building	5,000	Straight-line	10

**Operating Leases**

JCLDC leases office space. JCLDC determines if an arrangement is a lease at inception. Operating leases are included in right of use (ROU) asset – operating lease, current portion of operating lease liability, and long-term operating lease liability on the statement of net position.

ROU assets represent JCLDC’s right to use an underlying asset for the lease term and lease liabilities represent JCLDC’s obligation to make lease payments arising from the lease. ROU assets and liabilities are recognized at the commencement date based on the present value of lease payments over the lease term. The ROU asset also includes any lease payments made and excludes lease incentives. JCLDC’s lease terms may include options to extend or terminate the lease when it is reasonably certain that JCLDC will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term.

**Revenues and Expenses**

Revenues and expenses are distinguished between operating and non-operating items. Operating revenues generally result from providing services in connection with the Agency’s principal ongoing operations. The principal operating revenues of the Agency are fees and interest revenue for administering bond issuances, PILOTs, and loan services. Operating expenses include the costs associated with the loan services, administrative expenses and depreciation on capital assets. Expenses that are for the development of economic activities are included in program expenses under operating expenses. All revenues and expenses not meeting these definitions are reported as non-operating revenues and expenses.

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

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**NOTES TO AUDITED BASIC FINANCIAL STATEMENTS**

December 31, 2025

**NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

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**Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources until then. The Agency did not have any items that qualified for reporting in this category.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resource until that time. The Agency did not have any items that qualified for reporting in this category.

**Date of Management’s Review**

The Agency has evaluated subsequent events through February 23, 2026, in connection with the preparation of these financial statements, which is the date the financial statements were available to be issued, and determined there are no additional adjustments and/or disclosures necessary.

**NOTE 2 – CUSTODIAL CREDIT, CONCENTRATION OF CREDIT, INTEREST RATE AND FOREIGN CURRENCY RISKS**

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Custodial credit risk is the risk that in the event of a bank failure, the Agency’s deposits may not be returned to it. The Agency’s investment policies are included in their *Investment Policy Guidelines and Procedures*. The Agency’s monies must be deposited in banks or trust companies located within the State or obligations of the U.S. Treasury and U.S. Agencies. Collateral is required for demand and time deposits and certificates of deposit not covered by insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of the State and its municipalities and school districts.

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
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**NOTES TO AUDITED BASIC FINANCIAL STATEMENTS**

December 31, 2025

**NOTE 2 – CUSTODIAL CREDIT, CONCENTRATION OF CREDIT, INTEREST RATE AND FOREIGN CURRENCY RISKS -**

Continued

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The Agency's aggregate bank balances included balances not covered by depository insurance at year-end, are collateralized as follows:

Uncollateralized	\$ <u>          -</u>
Collateralized with securities held by the pledging financial institution, or its trust department or agent, but not in the Agency's name.	\$ <u>3,955,306</u>

Deposits at year-end were fully collateralized.

The Agency does not typically purchase investments and is not exposed to any material interest rate risk. The Agency does not typically purchase investments denominated in a foreign currency and is not exposed to foreign currency risk.

**NOTE 3 – LOANS RECEIVABLE, NET**

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At December 31, 2025 loans receivable, net of the allowance for credit losses, consisted of the following:

**Unrestricted:**

**JCLDC:**

Revolving Loan Fund Program	\$ 86,413
Covid-19 Emergency Loan Program, Net	774
Clayton Loan Program, Net	-

**Restricted:**

Revolving Loan Program, Net	571,748
Microenterprise Loan Program, Net	76,952
City Loan Program, Net	232,582
Total Loans Receivable, Net	<u>\$ 968,469</u>

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

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**NOTES TO AUDITED BASIC FINANCIAL STATEMENTS**

December 31, 2025

**NOTE 3 - LOANS RECEIVABLE, NET - Continued**

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**JCLDC Revolving Loan Fund Program**

The JCLDC has established a loan program to make loans for economic development purposes to qualified applicants. This function was established to enhance JCLDC's ability to stimulate economic development in the County area and help spur job creation and retention in the area. At December 31, 2025, there has been no allowance for credit losses established based on management's judgment.

The following is a schedule of the outstanding loans receivable under the JCLDC Revolving Loan Fund program at December 31, 2025:

Clayton Island Tours	\$ 3,993
Clayton Yacht Club	13,321
North Branch Farms	7,168
WICLDC	<u>61,931</u>
Total JCLDC Revolving Loan Fund Program	<u>\$ 86,413</u>

**JCLDC Covid-19 Emergency Loan Program**

During 2020, the JCLDC disbursed 30 Covid-19 Emergency loans, 28 of which were for \$10,000 each, and two participation loans for \$5,000 each. The loan terms call for 13 monthly interest only payments followed by 60 monthly principal and interest payments, at an interest rate of 3.00%. Once the loan is paid down to a balance of \$2,500, the remaining balance is forgiven. During the year ended December 31, 2025, \$27,500 of loans were forgiven and reduced the allowance for credit losses. Two loans remain outstanding as of December 31, 2025. The allowance of \$3,464 at December 31, 2025 is based on prior collection history with customers, loan forgiveness provisions, the related aging of past due balances, projections of credit losses based on historical trends in credit quality indicators or past events, and forecasts of future economic conditions.

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
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**NOTES TO AUDITED BASIC FINANCIAL STATEMENTS**

December 31, 2025

**NOTE 3 - LOANS RECEIVABLE, NET - Continued**

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**JCLDC Clayton Loan Program**

During 2021, the JCLDC established a Clayton Loan Program in order to assist businesses in Clayton, New York affected by high waters on the St. Lawrence River and ongoing construction in the downtown area. Two loans were distributed for \$5,000 each. The loan terms call for 12 months of interest only payments, followed by 60 months of principal and interest payments, at an interest rate of 3.00%. Two loans remain outstanding as of December 31, 2025. The allowance of \$4,036 at December 31, 2025 is based on prior collection history with customers, the related aging of past due balances, projections of credit losses based on historical trends in credit quality indicators or past events, and forecasts of future economic conditions.

**Revolving Loan Fund Program**

The Agency has established a Revolving Loan Fund Program offering low interest loans to area businesses. The loans are approved by the governing board after giving consideration to the major criteria, i.e., enhancement of the economic environment. Revenue recognition on these loans is limited to the receipt of interest. The Agency has established an allowance for credit losses in order to provide a fair presentation of its loans receivable. The allowance of \$836,977 at December 31, 2025 is based on prior collection history with customers, the related aging of past due balances, projections of credit losses based on historical trends in credit quality indicators or past events, and forecasts of future economic conditions.

The following is a schedule of the Agency's outstanding Revolving Loan Fund receivable at December 31, 2025:

Marzano Excavating	\$ 109,506
LCO Destiny, LLC	207,046
Three Mile Bay Ventures, LLC	242,173
Convalt Energy, LLC	850,000
Total	<u>1,408,725</u>
Less - Allowance for Credit Losses	<u>(836,977)</u>
Total Revolving Loans Receivable, Net	<u>\$ 571,748</u>

The revolving loan fund has an additional \$17,934 recognized as other receivables for past due loan interest and late fees and has deemed the balance fully collectible.

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

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**NOTES TO AUDITED BASIC FINANCIAL STATEMENTS**

December 31, 2025

**NOTE 3 - LOANS RECEIVABLE, NET - Continued**

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**Microenterprise Loan Program**

The Microenterprise Loan Program was established to provide small businesses with loans to stimulate small business activity through start-up and expansion projects which create and retain job opportunities principally for low to moderate income residents. The Agency has established an allowance for credit losses in order to provide a fair presentation of its loans receivable. The allowance of \$8,003 at December 31, 2025 was based on prior collection history with customers, the related aging of past due balances, projections of credit losses based on historical trends in credit quality indicators or past events, and forecasts of future economic conditions.

The following is a schedule of the Agency's outstanding Microenterprise Loan Program receivable at December 31, 2025:

Clayton Island Tours, LLC	\$ 20,158
Colleen's Cherry Tree Inn	18,734
Drouin Distribution LTD	16,464
Painfull Acres	5,458
Pink Kettle	8,963
Taste of Design	5,736
Willowbrook Enterprise	9,442
Total	<u>84,955</u>
Less - Allowance for Credit Losses	(8,003)
Total Microenterprise Loans Receivable, Net	<u>\$ 76,952</u>

**City Loan Program**

The City Loan Program was established to provide working capital for local businesses and create a revolving loan fund, which will be used to provide loans for the support of economic development in the City of Watertown. The allowance of \$11,836 at December 31, 2025 was based on prior collection history with customers, the related aging of past due balances, projections of credit losses based on historical trends in credit quality indicators or past events, and forecasts of future economic conditions.

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
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**NOTES TO AUDITED BASIC FINANCIAL STATEMENTS**  
December 31, 2025

**NOTE 3 - LOANS RECEIVABLE, NET - Continued**

**City Loan Program – Continued**

The following is a schedule of the Agency’s outstanding City Loan Program receivable at December 31, 2025:

Hale's Bus Garage, LLC	\$ 244,418
Total	244,418
Less - Allowance for Credit Losses	(11,836)
Total City Loan Receivables, Net	\$ 232,582

**Allowance for Credit Losses**

Activity in the revolving loan fund allowance for credit losses is as follows:

Balance - January 1, 2025	\$ 570,000
Provision for Credit Losses	266,977
Credit Loss	-
Balance - December 31, 2025	\$ 836,977

Activity in the microenterprise loan program allowance for credit losses is as follows:

Balance - January 1, 2025	\$ 35,000
Provision for Credit Losses (Recovery)	(26,997)
Credit Loss	-
Balance - December 31, 2025	\$ 8,003

Activity in the City loan program allowance for credit losses is as follows:

Balance - January 1, 2025	\$ -
Provision for Credit Losses	11,836
Credit Loss	-
Balance - December 31, 2025	\$ 11,836

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
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**NOTES TO AUDITED BASIC FINANCIAL STATEMENTS**  
December 31, 2025

**NOTE 3 - LOANS RECEIVABLE, NET – Continued**

**Allowance for Credit Losses – Continued**

Activity in the JCLDC allowance for credit losses is as follows:

Balance - January 1, 2025	\$	35,000
Provision for Credit Losses		-
COVID-19 Emergency Loan Forgiveness		(27,500)
		(27,500)
Balance - December 31, 2025	\$	7,500

For the year ended December 31, 2025, credit losses expense was \$251,816 and consisted of provisions for credit losses (recovery) on loans receivable.

**Other**

The aging of loans receivable portfolio by classes as of December 31, 2025 is summarized as follows:

	30-59 Days Past Due	60-89 Days Past Due	Greater Than 90 Days	Current	Total Loans Receivable
Revolving Loan Fund					
Loans Receivable	\$ -	\$ -	\$ 1,299,219	\$ 109,506	\$ 1,408,725
Microenterprise					
Loans Receivable	5,458	-	33,433	46,064	84,955
City Loan Program					
Loans Receivable	-	-	-	244,418	244,418
JCLDC					
RLF Loans Receivable	-	-	-	86,413	86,413
Covid-19 Emergency Loans Receivable	-	-	-	4,810	4,810
Clayton Loans Receivable	-	-	3,464	-	3,464
	\$ 5,458	\$ -	\$ 1,336,116	\$ 491,211	\$ 1,832,785
Total	\$ 5,458	\$ -	\$ 1,336,116	\$ 491,211	\$ 1,832,785

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

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**NOTES TO AUDITED BASIC FINANCIAL STATEMENTS**  
December 31, 2025

**NOTE 4 – GRANTS RECEIVABLE**

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Grant receivable represent amounts due from the following grant agencies related to the business complex project at Watertown International Airport as of December 31, 2025:

Northern Border Regional Commission	\$ 500,000
NYS Empire State Development	360,430
DASNY	7,932
Total Grants Receivable	<u>\$ 868,362</u>

**NOTE 5 – UNEARNED REVENUES**

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Amounts received in excess of amounts spent on reimbursable costs is reported as unearned revenue. These amounts will be recognized as revenue when the Agency and JCLDC incur expenditures in compliance with specific grant provisions. During the year ended December 31, 2025, \$30,042 was returned from an awardee and increased unearned revenue. Unearned revenue at December 31, 2025 consisted of \$558,664 of COVID-19 Coronavirus State and Local Fiscal Recovery Funds.

**NOTE 6 – RESTRICTED ASSETS**

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Restricted cash, which is invested in interest-bearing and non-interest bearing accounts, consisted of the following at December 31, 2025:

Revolving Loan Fund	\$ 2,184,959
Microenterprise Loan Fund	137,370
City Loan Fund	59,643
PILOT Funds	1,606
Total Restricted Cash	<u>\$ 2,383,578</u>

**Loan Programs**

In addition to restricted cash, the Agency has three loan programs in which the loan receivable balances are also considered restricted as of year-end. The Revolving Loan Program, the Microenterprise Loan Program, and the City Loan Program were established with grants from the U.S. Department of Housing and Urban Development and are reported as restricted assets. The restricted assets are used to improve economic development in the County. Refer to Note 3 for the December 31, 2025 balances for each of the restricted loan programs.

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
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**NOTES TO AUDITED BASIC FINANCIAL STATEMENTS**

December 31, 2025

**NOTE 7 – LAND**

The Agency has purchased land in order to establish an Industrial Park to encourage new businesses to settle in the County. Land was sold to various businesses throughout the years, and at December 31, 2025 the Agency held approximately 21 acres in total at \$209,995, which approximates a cost of \$10,118 per acre.

The Agency purchased additional land during the year ended September 30, 2007 to establish another Industrial Park. The Agency purchased additional land during the years ended September 30, 2014 and 2015, which established the AirPark. The Agency has incurred additional costs for environmental costs and improvements increasing the overall value of the land to \$884,326 as of December 31, 2025. The parcels of land total approximately 101 acres at an average cost of \$8,744 per acre.

The Agency purchased 146 Arsenal Street, which is 0.48 acres, and the value of the land carries at \$126,578.

The Agency maintains an easement on a land parcel at the entrance to the Jefferson County Industrial Park located off Coffeen Street, which is carried at a value of \$53,195.

**NOTE 8 – CAPITAL ASSETS, NET**

Capital assets, net at December 31, 2025 consist of the following:

	<b>Beginning Balance</b>	<b>Increases</b>	<b>Decreases</b>	<b>Ending Balance</b>
Capital Assets That Are Not Depreciated:				
Land and Improvements	\$ 1,274,094	\$ -	\$ -	\$ 1,274,094
Work in Progress	1,644,305	85,521	(1,484,852)	244,974
Total Nondepreciable Assets	<u>2,918,399</u>	<u>85,521</u>	<u>(1,484,852)</u>	<u>1,519,068</u>
Capital Assets That Are Depreciated:				
Infrastructure	-	1,484,852	-	1,484,852
Equipment	98,664	-	-	98,664
Building	4,101,021	-	-	4,101,021
Total Depreciable Assets	<u>4,199,685</u>	<u>1,484,852</u>	<u>-</u>	<u>5,684,537</u>
Less: Accumulated Depreciation	<u>1,522,350</u>	<u>130,371</u>	<u>-</u>	<u>1,652,721</u>
Total Depreciated Assets, Net	<u>2,677,335</u>	<u>1,354,481</u>	<u>-</u>	<u>4,031,816</u>
Capital Assets, Net	<u>\$ 5,595,734</u>	<u>\$ 1,440,002</u>	<u>\$(1,484,852)</u>	<u>\$ 5,550,884</u>

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

**NOTES TO AUDITED BASIC FINANCIAL STATEMENTS**  
December 31, 2025

**NOTE 9 – PILOT PROGRAM**

The Agency is also a party to agreements allowing a payment in lieu of tax (PILOT) for certain properties. The Agency invoices and collects these taxes and then issues its own check to pay the taxing jurisdiction. Amounts billed by the Agency and not received as of year-end are reported as other receivables in the accompanying statement of net position. PILOT monies receivable for the year ended December 31, 2025 are \$7,888.

PILOT monies received through year-end but not yet paid out to taxing jurisdictions and PILOT monies receivable at year-end that represent future PILOT payments are reported as other current liabilities in the accompanying statement of net position. PILOT amounts due to the taxing jurisdictions for the year ended December 31, 2025 are \$9,484.

The Agency reports no revenues or expenses related to PILOT programs as amounts are only passed-through the Agency as seen on the Statement of Cash Flows.

**NOTE 10 – LONG-TERM DEBT**

The following notes payable were in effect at December 31, 2025:

New York State Department of Transportation - grant repayment of 40% of Industrial Access project - payments to start five years from project completion - project is partially completed and extended as of December 31, 2025:	<u>\$ 180,160</u>
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Summary of changes in long-term debt:

	January 1, 2025	Additions	Reductions	December 31, 2025
Notes Payable	<u>\$ 180,160</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 180,160</u>

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
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**NOTES TO AUDITED BASIC FINANCIAL STATEMENTS**  
December 31, 2025

**NOTE 10 – LONG-TERM DEBT - Continued**

The future principal payments on the notes payable as of December 31, 2025 are summarized as follows:

Year Ending December 31	Principal	Interest	Total
2026	\$ -	\$ -	\$ -
2027	-	-	-
2028	-	-	-
2029	-	-	-
2030	-	-	-
Thereafter	<u>180,160</u>	<u>-</u>	<u>180,160</u>
	<u>\$ 180,160</u>	<u>\$ -</u>	<u>\$ 180,160</u>

**NOTE 11 – OPERATING LEASES**

JCLDC leases office space from Watertown Industrial Center LDC, a related party, under a 10-year lease agreement. As of December 31, 2025, the right of use asset - operating lease and operating lease liability related to this agreement were \$203,686 and \$175,936, respectively. The weighted average remaining lease term of this agreement is 4.33 years and the weighted average discount rate was 3.0%. The operating lease expense for the year ended December 31, 2025 was \$49,643.

	January 1, 2025	Additions	Reductions	December 31, 2025
Right of Use Asset - Operating Lease	<u>\$ 247,523</u>	<u>\$ -</u>	<u>\$ 43,837</u>	<u>\$ 203,686</u>
	January 1, 2025	Additions	Reductions	December 31, 2025
Operating Lease Liability	<u>\$ 220,078</u>	<u>\$ -</u>	<u>\$ 44,142</u>	<u>\$ 175,936</u>

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
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**NOTES TO AUDITED BASIC FINANCIAL STATEMENTS**  
December 31, 2025

**NOTE 11 – OPERATING LEASES - Continued**

Future minimum lease payments under non-cancellable leases as of December 31, 2025 are as follows:

Year Ended December 31	Principal	Interest	Total
2026	\$ 38,597	\$ 4,642	\$ 43,239
2027	39,771	3,468	43,239
2028	40,981	2,258	43,239
2029	42,227	1,012	43,239
Thereafter	<u>14,360</u>	<u>55</u>	<u>14,415</u>
	<u>\$ 175,936</u>	<u>\$ 11,435</u>	<u>\$ 187,371</u>

**NOTE 12 – ARPA GRANT REVENUE**

In an agreement dated May 5, 2022, the Agency was a subrecipient of United States Coronavirus State and Local Fiscal Recovery Funds (ARPA grant) in an amount of \$4,559,000 from Jefferson County, for a grant period through December 31, 2024, which has been extended through December 31, 2026. Of this amount, \$2,059,000 was passed through from the Agency to JCLDC during the prior year ended December 31, 2022 and recognized as grant revenue and expenditures. Additional amounts of \$1,292,000 and \$292,000 were recognized as grant revenue and expenditures during the prior years ended December 31, 2022 and December 31, 2024, respectively, related to remediation at 146 Arsenal Street and sewer service to the airport business park.

For the year ended December 31, 2025, the Agency recognized the final \$916,000 in grant revenues and grant expenses.

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
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**NOTES TO AUDITED BASIC FINANCIAL STATEMENTS**

December 31, 2025

**NOTE 12 – ARPA GRANT REVENUE - Continued**

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In an agreement dated September 25, 2023, the JCLDC was a subrecipient of United States Coronavirus State and Local Fiscal Recovery Funds (ARPA grant) in an amount of \$1,380,000 from the County of Jefferson, for a grant period through December 31, 2024, which has been extended through December 31, 2026. The grant funds are to be used for the following programs:

- (1) Tourism Enhancement
- (2) Local Food Production
- (3) Small Business
- (4) Food Processing
- (5) Expansion of Childcare Services

For the year ended December 31, 2025, the JCLDC recognized \$111,722 in grant revenues and grant expenses. The unspent grant proceeds received in the amount of \$558,664 are reported as unearned revenue at December 31, 2025, see details in Note 5.

**NOTE 13 – BUSINESS COMPLEX GRANT REVENUE**

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The Agency is developing a business complex adjacent to Watertown International Airport. As of December 31, 2025, the project has been modified to a budget of \$2,281,401 with multiple grants and awards to fund project costs.

In a grant award dated July 2, 2018, the Agency was awarded a Federal grant for \$500,000 to be used for the construction phase of the project. During the year ended December 31, 2024, the Agency recognized \$500,000 of grant income for the first and final reimbursement submitted for expenses incurred through 2024. The grant remains outstanding as grants receivable as of December 31, 2025, but is deemed fully collectible by management.

NYS Empire State Development awarded a grant contract for a revised amount of \$360,430 to be used for construction of the project, which was recognized as revenue during the year ended December 31, 2025. The grant remains outstanding as grant receivable as of December 31, 2025, but is deemed fully collectible by management.

Dormitory Authority of the State of New York issued an extension on a grant award through May 1, 2026, of which \$91,513 was recognized as revenue during the year ended December 31, 2025. Grant receivable at December 31, 2025 is \$7,932 and is deemed fully collectible by management.

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

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**NOTES TO AUDITED BASIC FINANCIAL STATEMENTS**

December 31, 2025

**NOTE 14 – COMMITMENTS AND CONTINGENCIES**

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**Industrial Revenue Bond and Note Transactions**

Certain industrial development revenue bonds and notes issued by the Agency are secured by property, which is leased to companies and is retired by lease payments. The bonds and notes are not obligations of the Agency or the State.

The Agency does not record an asset or liability resulting from completed bond and note issuances in its accounts since the Agency's primary function is to arrange the financing relationship between the borrowers and the bondholders and funds arising from these arrangements are controlled by trustees or banks acting as fiscal agents. For providing this service, the Agency receives bond administration fees from the borrowing companies. Such administrative fee income is recognized immediately upon issuance of bonds and notes.

**Federal and State Grant Programs**

The Agency participates in Federal and State grant programs. These programs are audited in accordance with the provisions of applicable Federal and State requirements. No cost disallowances are expected as a result of these audits, however, these programs are subject to further examination by the grantors. Expenditures, which may be disallowed by the granting agencies, cannot be determined at this time. The Agency expects such amounts, if any, to be immaterial.

As of December 31, 2025, in the opinion of the Agency management, there were no additional outstanding matters that would have a significant effect on the financial position of the funds of the Agency.

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

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**NOTES TO AUDITED BASIC FINANCIAL STATEMENTS**

December 31, 2025

**NOTE 15 – RELATED PARTY AGREEMENTS AND  
TRANSACTIONS**

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The Agency has a renewable agreement with the JCLDC to receive professional staffing and administrative support services. The amount charged to the Agency by the JCLDC was \$453,399 for the year ended December 31, 2025. The fee is recalculated annually based on the JCLDC's budget. During the year ended December 31, 2025, the Agency was not required to reimburse JCLDC for administrative support services. Therefore, for the year ended December 31, 2025, the Agency and JCLDC recognized administrative service agreement expenses and administrative fee revenues of \$-0-, respectively. During the year ended December 31, 2025, the JCLDC Board of Directors approved to write off the outstanding December 2024 fee for administrative support services in the amount of \$59,475, which is presented as a direct increase to net position for the Agency and a direct decrease to net assets for JCLDC on SS2, Combining Schedule of Revenues, Expenses, and Changes in Net Position.

On February 6, 2025, JCLDC loaned the Agency \$1,500,000 to fund the sewer expansion at the Business Complex at the Watertown International Airport. The loan bears no interest or maturity date and may be called by the Board of Directors of JCLDC. As of December 31, 2025, the outstanding balance due to JCLDC was \$1,500,000 and is eliminated during consolidation at SS1, Combining Schedule of Net Position.

Jefferson County Civic Facility Development issues certain bonds on the Agency's behalf that the Agency is not permitted to issue. JCCFDC transfers one percent on any bonds issued up to \$10 million, and .25% on any bonds issued above \$10 million.

**JCLDC**

The JCLDC rents office space from Watertown Industrial Center Local Development Corp under a 10-year lease agreement. See Note 11 for further details.

On December 1, 2010, the JCLDC loaned Watertown Industrial Center Local Development Corporation \$200,000 for roof replacement expenses. The loan matures on January 1, 2031. As of December 31, 2025 the balance remaining on this loan was \$61,931.

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

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**NOTES TO AUDITED BASIC FINANCIAL STATEMENTS**

December 31, 2025

**NOTE 16 – RISK MANAGEMENT**

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The Agency has the responsibility for making and carrying out decisions that will minimize the adverse effects of accidental losses that involve the Agency's assets. Accordingly, commercial insurance coverage is obtained to include general liability, property and casualty, and certain other risks. The amounts of settlements during each of the past three fiscal years have not exceeded insurance coverage.

**NOTE 17 – PENSION PLAN**

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On August 1, 2013, Jefferson County Local Development Corporation established a 401K Profit Sharing Pension Plan. The Plan is administered by Paychex with RBC Wealth Management as the Fiscal Advisor. The employer contribution is set at 6% of the employees' annual salary. All full-time employees are covered by the Plan. For the year ended December 31, 2025, JCLDC made contributions in the amount of \$45,489.

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

SUPPLEMENTARY INFORMATION

**SS1 COMBINING SCHEDULE OF NET POSITION**

December 31, 2025

ASSETS	JCIDA	Component Units	Eliminations	TOTAL
<b>Current Assets:</b>				
Cash	\$ 693,784	\$ 1,809,480	\$ -	\$ 2,503,264
Loans Receivable, Net	-	87,187	-	87,187
Other Receivables	119,386	7,750	-	127,136
Prepaid Expense	21,152	-	-	21,152
Due from JCIDA	-	1,500,000	(1,500,000)	-
Grants Receivable	868,362	-	-	868,362
<b>Total Current Assets</b>	<u>1,702,684</u>	<u>3,404,417</u>	<u>(1,500,000)</u>	<u>3,607,101</u>
<b>Restricted Assets:</b>				
Cash	2,383,578	-	-	2,383,578
Other Receivables	17,934	-	-	17,934
Loans Receivable, Net	1,581,282	-	(700,000)	881,282
<b>Total Restricted Assets</b>	<u>3,982,794</u>	<u>-</u>	<u>(700,000)</u>	<u>3,282,794</u>
<b>Noncurrent Assets:</b>				
Capital Assets, Net	5,504,439	46,445	-	5,550,884
Right of Use Asset - Operating Lease	-	203,686	-	203,686
<b>Total Noncurrent Assets</b>	<u>5,504,439</u>	<u>250,131</u>	<u>-</u>	<u>5,754,570</u>
<b>TOTAL ASSETS</b>	<u>\$ 11,189,917</u>	<u>\$ 3,654,548</u>	<u>\$ (2,200,000)</u>	<u>\$ 12,644,465</u>
<b>LIABILITIES</b>				
<b>Current Liabilities:</b>				
Accounts Payable	\$ 38,576	\$ 8,181	\$ -	\$ 46,757
Due to JCLDC	1,500,000	-	(1,500,000)	-
Grants Payable	-	10,000	-	10,000
Unearned Revenue	-	558,664	-	558,664
Current Portion of Operating Lease Liability	-	44,403	-	44,403
Other Current Liabilities	20,484	22,079	-	42,563
<b>Total Current Liabilities</b>	<u>1,559,060</u>	<u>643,327</u>	<u>(1,500,000)</u>	<u>702,387</u>
<b>Current Liabilities Payable From Restricted Assets:</b>				
Interest Payable - HUD	1,589	-	-	1,589
<b>Noncurrent Liabilities:</b>				
Long-Term Debt	880,160	-	(700,000)	180,160
Operating Lease Liability, Net	-	131,533	-	131,533
<b>Total Noncurrent Liabilities</b>	<u>880,160</u>	<u>131,533</u>	<u>(700,000)</u>	<u>311,693</u>
<b>TOTAL LIABILITIES</b>	<u>\$ 2,440,809</u>	<u>\$ 774,860</u>	<u>\$ (2,200,000)</u>	<u>\$ 1,015,669</u>
<b>NET POSITION</b>				
Net Investment in Capital Assets	\$ 5,324,279	\$ 74,195	\$ -	\$ 5,398,474
<b>Restricted for:</b>				
Revolving Loan Program	3,437,585	-	-	3,437,585
Microenterprise Loan Program	211,217	-	-	211,217
City Loan Program	292,221	-	-	292,221
<b>Total Restricted Net Position</b>	<u>3,941,023</u>	<u>-</u>	<u>-</u>	<u>3,941,023</u>
Unrestricted	(516,194)	2,805,493	-	2,289,299
<b>TOTAL NET POSITION</b>	<u>\$ 8,749,108</u>	<u>\$ 2,879,688</u>	<u>\$ -</u>	<u>\$ 11,628,796</u>

See paragraph on supplementary schedules included in auditor's report.

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

**SS2 COMBINING SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**

Year Ended December 31, 2025

	JCIDA	Component Units	Eliminations	Total
<b>REVENUES</b>				
Operating Revenues:				
Administrative Fees*	\$ 56,936	\$ 10,750	\$ (52,062)	\$ 15,624
Jefferson County Support	-	478,000	-	478,000
Interest from Loans Receivable	89,636	3,690	-	93,326
Other Operating Revenues	10,750	-	-	10,750
Total Operating Revenues	<u>157,322</u>	<u>492,440</u>	<u>(52,062)</u>	<u>597,700</u>
<b>EXPENSES</b>				
Operating Expenses:				
Project*	52,062	-	(52,062)	-
Salaries and Benefits	-	702,904	-	702,904
Credit Losses*	251,816	-	-	251,816
Office	2,030	40,501	-	42,531
Advertising and Promotion	-	56,761	-	56,761
Professional Fees	101,860	99,259	-	201,119
Operating Lease Expense	-	49,643	-	49,643
Occupancy	-	13,026	-	13,026
Travel, Training and Conferences	-	22,049	-	22,049
Insurance	30,016	-	-	30,016
Depreciation	119,896	10,475	-	130,371
Other Operating Expenses	14,962	28,631	-	43,593
Total Operating Expenses	<u>572,642</u>	<u>1,023,249</u>	<u>(52,062)</u>	<u>1,543,829</u>
Net Operating Income (Loss)	<u>(415,320)</u>	<u>(530,809)</u>	<u>-</u>	<u>(946,129)</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Grant Income	1,367,943	111,722	-	1,479,665
Grant Expense	(916,000)	(111,722)	-	(1,027,722)
Interest Income	100	3,215	-	3,315
Miscellaneous Income	-	8,542	-	8,542
Total Non-Operating Revenues (Expenses)	<u>452,043</u>	<u>11,757</u>	<u>-</u>	<u>463,800</u>
CHANGE IN NET POSITION	36,723	(519,052)	-	(482,329)
NET POSITION, BEGINNING OF YEAR	8,652,910	3,458,215	-	12,111,125
ADMINISTRATIVE FEE FORGIVENESS	59,475	(59,475)	-	-
NET POSITION, END OF YEAR	<u>\$ 8,749,108</u>	<u>\$ 2,879,688</u>	<u>\$ -</u>	<u>\$ 11,628,796</u>

\* Amounts reported in the Combined Schedule of Revenues, Expenses and Changes in Net Position do not include interfund fees, program expenses and administrative fees.

See paragraph on supplementary schedules included in auditor's report.

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

**SS3 SCHEDULE OF NET POSITION – COMPONENT UNITS**

December 31, 2025

<b>ASSETS</b>			
	<b>JCLDC</b>	<b>JCCFDC</b>	<b>TOTAL</b>
<b>CURRENT ASSETS</b>			
Cash	\$ 1,776,504	\$ 32,976	\$ 1,809,480
Loans Receivable, Net	87,187	-	87,187
Other Receivables	-	7,750	7,750
Due from JCIDA	1,500,000	-	1,500,000
<b>Total Current Assets</b>	<u>3,363,691</u>	<u>40,726</u>	<u>3,404,417</u>
<b>CAPITAL ASSETS, NET</b>			
	46,445	-	46,445
<b>RIGHT OF USE ASSET - OPERATING LEASE</b>	<u>203,686</u>	<u>-</u>	<u>203,686</u>
<b>TOTAL ASSETS</b>	<u>\$ 3,613,822</u>	<u>\$ 40,726</u>	<u>\$ 3,654,548</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Accounts Payable	\$ 8,181	\$ -	\$ 8,181
Grants Payable	10,000	-	10,000
Accrued Expenses	22,079	-	22,079
Current Portion of Operating Lease Liability	44,403	-	44,403
Unearned Revenue	558,664	-	558,664
<b>Total Current Liabilities</b>	<u>643,327</u>	<u>-</u>	<u>643,327</u>
<b>LONG-TERM LIABILITIES</b>			
Operating Lease Liability, Net	<u>131,533</u>	<u>-</u>	<u>131,533</u>
<b>TOTAL LIABILITIES</b>	<u>\$ 774,860</u>	<u>\$ -</u>	<u>\$ 774,860</u>
<b>NET POSITION</b>			
Unrestricted:			
Undesignated	<u>\$ 2,838,962</u>	<u>\$ 40,726</u>	<u>\$ 2,879,688</u>
<b>TOTAL NET POSITION</b>	<u>\$ 2,838,962</u>	<u>\$ 40,726</u>	<u>\$ 2,879,688</u>

See paragraph on supplementary schedules included in auditor's report.

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

**SS4 SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION – COMPONENT UNITS**  
Year Ended December 31, 2025

	JCLDC	JCCFDC	TOTAL
<b>REVENUES</b>			
Operating Revenues:			
Administrative Fees	\$ -	\$ 10,750	\$ 10,750
Jefferson County Support	478,000	-	478,000
Interest from Loans Receivable	3,690	-	3,690
Total Operating Revenues	481,690	10,750	492,440
<b>EXPENSES</b>			
Salaries and Benefits	702,904	-	702,904
Advertising and Promotion	56,761	-	56,761
Occupancy	13,026	-	13,026
Office	40,501	-	40,501
Operating Lease Expense	49,643	-	49,643
Professional Fees	98,259	1,000	99,259
Travel, Training and Conferences	22,049	-	22,049
Depreciation	10,475	-	10,475
Other Operating Expenses	28,631	-	28,631
Total Operating Expenses	1,022,249	1,000	1,023,249
Net Operating Income (Loss)	(540,559)	9,750	(530,809)
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Grant Income	111,722	-	111,722
Grant Expense	(111,722)	-	(111,722)
Interest Income	3,215	-	3,215
Miscellaneous Income	8,542	-	8,542
Total Non-Operating Revenues (Expenses)	11,757	-	11,757
CHANGE IN NET POSITION	(528,802)	9,750	(519,052)
NET POSITION, BEGINNING OF YEAR	3,427,239	30,976	3,458,215
ADMINISTRATIVE FEE FORGIVENESS	(59,475)	-	(59,475)
NET POSITION, END OF YEAR	\$ 2,838,962	\$ 40,726	\$ 2,879,688

See paragraph on supplementary schedules included in auditor's report.

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

**SS5 SCHEDULE OF FUND NET POSITION**  
December 31, 2025

ASSETS	GENERAL	REVOLVING LOAN PROGRAM	MICRO- ENTERPRISE LOAN PROGRAM	CITY LOAN PROGRAM	TOTAL
<b>Current Assets:</b>					
Cash	\$ 693,784	\$ -	\$ -	\$ -	\$ 693,784
Other Receivables	119,386	-	-	-	119,386
Prepaid Expense	21,152	-	-	-	21,152
Grants Receivable	868,362	-	-	-	868,362
<b>Total Current Assets</b>	<u>1,702,684</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,702,684</u>
<b>Restricted Assets:</b>					
Cash	1,606	2,184,959	137,370	59,643	2,383,578
Other Receivables	-	17,934	-	-	17,934
Loans Receivable, Net	-	1,271,748	76,952	232,582	1,581,282
<b>Total Restricted Assets</b>	<u>1,606</u>	<u>3,474,641</u>	<u>214,322</u>	<u>292,225</u>	<u>3,982,794</u>
<b>Noncurrent Assets:</b>					
Capital Assets, Net	5,504,439	-	-	-	5,504,439
<b>Total Noncurrent Assets</b>	<u>5,504,439</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,504,439</u>
<b>TOTAL ASSETS</b>	<u>\$ 7,208,729</u>	<u>\$ 3,474,641</u>	<u>\$ 214,322</u>	<u>\$ 292,225</u>	<u>\$ 11,189,917</u>
<b>LIABILITIES</b>					
<b>Current Liabilities:</b>					
Accounts Payable	\$ -	\$ 35,481	\$ 3,095	\$ -	\$ 38,576
Due to JCLDC	1,500,000	-	-	-	1,500,000
Other Current Liabilities	20,484	-	-	-	20,484
<b>Total Current Liabilities</b>	<u>1,520,484</u>	<u>35,481</u>	<u>3,095</u>	<u>-</u>	<u>1,559,060</u>
<b>Current Liabilities Payable From Restricted Assets:</b>					
Interest Payable - HUD	-	1,575	10	4	1,589
<b>Total Current Liabilities Payable From Restricted Assets</b>	<u>-</u>	<u>1,575</u>	<u>10</u>	<u>4</u>	<u>1,589</u>
<b>Noncurrent Liabilities:</b>					
Long-Term Debt	880,160	-	-	-	880,160
<b>Total Noncurrent Liabilities</b>	<u>880,160</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>880,160</u>
<b>TOTAL LIABILITIES</b>	<u>\$ 2,400,644</u>	<u>\$ 37,056</u>	<u>\$ 3,105</u>	<u>\$ 4</u>	<u>\$ 2,440,809</u>
<b>NET POSITION</b>					
Net Investment in Capital Assets	\$ 5,324,279	\$ -	\$ -	\$ -	\$ 5,324,279
<b>Restricted for:</b>					
Revolving Loan Program	-	3,437,585	-	-	3,437,585
Microenterprise Loan Program	-	-	211,217	-	211,217
City Loan Program	-	-	-	292,221	292,221
<b>Total Restricted Net Position</b>	<u>-</u>	<u>3,437,585</u>	<u>211,217</u>	<u>292,221</u>	<u>3,941,023</u>
<b>Unrestricted:</b>					
Unrestricted	(516,194)	-	-	-	(516,194)
<b>Total Unrestricted Net Position</b>	<u>(516,194)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(516,194)</u>
<b>TOTAL NET POSITION</b>	<u>\$ 4,808,085</u>	<u>\$ 3,437,585</u>	<u>\$ 211,217</u>	<u>\$ 292,221</u>	<u>\$ 8,749,108</u>

See paragraph on supplementary schedules included in auditor's report.

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
A DISCRETELY PRESENTED COMPONENT UNIT OF THE COUNTY OF JEFFERSON, NY

**SS6 SCHEDULE OF FUND REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
Year Ended December 31, 2025

	GENERAL	REVOLVING LOAN PROGRAM	MICRO- ENTERPRISE LOAN PROGRAM	CITY LOAN PROGRAM	TOTAL
<b>REVENUES</b>					
Operating Revenues:					
Administrative Fees	\$ 56,936	\$ -	\$ -	\$ -	\$ 56,936
Interest from Loans Receivable	-	69,375	5,324	14,937	89,636
Other Operating Revenues	8,120	2,630	-	-	10,750
Total Operating Revenues	<u>65,056</u>	<u>72,005</u>	<u>5,324</u>	<u>14,937</u>	<u>157,322</u>
<b>EXPENSES</b>					
Operating Expenses:					
Project	-	44,133	7,929	-	52,062
Credit Losses (Recovery)	-	266,977	(26,997)	11,836	251,816
Office	2,030	-	-	-	2,030
Professional Fees	56,502	45,358	-	-	101,860
Insurance	30,016	-	-	-	30,016
Depreciation	119,896	-	-	-	119,896
Other Operating Expenses	14,962	-	-	-	14,962
Total Operating Expenses	<u>223,406</u>	<u>356,468</u>	<u>(19,068)</u>	<u>11,836</u>	<u>572,642</u>
Net Operating Income (Loss)	<u>(158,350)</u>	<u>(284,463)</u>	<u>24,392</u>	<u>3,101</u>	<u>(415,320)</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>					
Grant Income	1,367,943	-	-	-	1,367,943
Grant Expense	(916,000)	-	-	-	(916,000)
Interest Income	100	-	-	-	100
Total Non-Operating Revenues (Expenses)	<u>452,043</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>452,043</u>
CHANGE IN NET POSITION	293,693	(284,463)	24,392	3,101	36,723
NET POSITION, BEGINNING OF YEAR	4,454,917	3,722,048	186,825	289,120	8,652,910
ADMINISTRATIVE FEE FORGIVENESS	59,475	-	-	-	59,475
NET POSITION, END OF YEAR	<u>\$ 4,808,085</u>	<u>\$ 3,437,585</u>	<u>\$ 211,217</u>	<u>\$ 292,221</u>	<u>\$ 8,749,108</u>

See paragraph on supplementary schedules included in auditor's report.

**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**

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**TO THE BOARD OF DIRECTORS  
JEFFERSON 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 Jefferson County Industrial Development Agency (the Agency), a New York Public Benefit Corporation and a discretely presented component unit of the County of Jefferson, New York, as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise Jefferson County Industrial Development Agency's basic financial statements, and have issued our report thereon dated February 23, 2026.

**Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Jefferson County Industrial Development 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 Jefferson County Industrial Development Agency's internal control. Accordingly, we do not express an opinion on the effectiveness of Jefferson County Industrial Development 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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

### **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Jefferson County Industrial Development 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 financial statements. 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*.

### **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.

*Bowers & Company CPAs, PLLC*

Watertown, New York  
February 23, 2026



BOWERS & COMPANY CPAS, PLLC

To Management and the Board of Directors of  
Jefferson County Industrial Development Agency

In planning and performing our audit of the financial statements of Jefferson County Industrial Development Agency as of and for the year ended December 31, 2025, in accordance with auditing standards generally accepted in the United States of America, we considered Jefferson County Industrial Development 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 opinion 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.

However, during our audit we became aware of certain matters that are opportunities for strengthening internal controls and operating efficiencies. The following summarizes our comments and suggestions regarding the matters.

#### **Lending Policy and Allowance for Credit Losses**

During the current year, the Agency amended the Lending Collection Policy and Procedures specific to the valuation reserve, section 15. The policy expanded upon requirements under Financial Accounting Standards Board (FASB) ASU No. 2016-13, *Measurement of Credit Losses on Financial Instruments*, which changed the method for recognizing credit impairments of financial assets and expanded the information organizations are required to consider when estimating credit losses, such as future economic expectations. During our testing, we noted that the allowance for credit losses approved by the Board of Directors for the year ended December 31, 2025 was not supported by updated documentation for the assumptions and loss rate factors applied to each internal risk rating classification, including current and future economic expectations as of December 2025.

Also, the standard has provided additional practical expedient and accounting policy election for estimating credit losses, for fiscal years beginning after December 15, 2025. The practical expedient would allow the Agency to assume current conditions as of the fiscal year end do not change for the remaining life of the current receivables. Therefore, the Organization will not need to develop reasonable and supportable forecasts of future economic events. There is also an accounting policy election to consider cash collection activity after the fiscal year end date when estimating expected credit losses on current receivables and would have to be elected by the Agency.

It was also noted that the lending policy does not include any information or define when loans convert to nonaccrual status, which would define when a loan would stop accruing interest due to default payment terms. Historically, there has not been a consistent process or timeline for this status determination and when interest revenues would be recognized.

### **Recommendation**

We recommend that the Agency review the lending policy in the current year and make required updates to be in compliance with the FASB accounting standard regarding the measurement of credit losses, apply the practical expedient, and adopt the accounting policy election effective for the 2026 fiscal year. The policy should be expanded to define nonaccrual status and the process and procedures relating to accruing interest on loans and the applicable recognition process for interest income on loans. An enhanced policy would allow management and the board to have a defined policy for the allowance calculations as well as the required processes and procedures for issuing and collecting on loans through payoffs and required instances that may occur such as default or late payments.

### **Information Technology Controls**

During our review of Agency IT controls and cybersecurity as part of the audit process with a questionnaire completed by the outsourced provider, it was found that the Agency has never conducted a risk assessment and is lacking certain controls over Agency assets and data. Certain areas that pose additional risks are no process for training employees on handling private information and utilizing encryption or secure file transfers, no training on cybersecurity, and not having a documented disaster recovery plan. It was also found that there is not a formal review process of user access for certain IT programs such as the accounting software, or a process to monitor who has access to certain programs and ensure proper limitations or rights are granted.

### **Recommendation**

We recommend the Agency work with the outsourced provider to prioritize implementing a structured, risk-based technology governance framework to strengthen cybersecurity, data management, and overall IT reliability. Management should begin with a comprehensive IT risk assessment and then establish formal policies for security, privacy, data retention, and access controls, supported by regular monitoring and employee training to mitigate cyber threats and fraud risks. The Agency should also develop a strategic data management and backup plan, ensure compliance with privacy and confidentiality requirements, and implement basic intrusion detection and incident response procedures. By incrementally adopting these practices and leveraging cost-effective cloud and emerging technologies, the Agency could significantly improve controls over its IT environment, protect sensitive data, and enhance operational resiliency.

### **Budgeting Procedures**

The Agency adopts an annual budget at the beginning of each year based on projected expenditures and certain recurring revenue sources. In recent years, actual expenditures have exceeded expected recurring revenues; however, the budgets were balanced through the inclusion of anticipated PILOT/Sale-Leaseback revenues that were not reasonably expected to be realized within the fiscal year. As a result, the budgets have incorporated overly optimistic assumptions and unattainable revenue targets, contributing to recurring operating deficits for the Agency.

**Recommendation**

Management should enhance its budget development and monitoring processes to ensure that adopted budgets are based on reasonable, supportable assumptions and revenues that are likely to be realized within the fiscal year. Specifically, the Agency should (1) align revenue projections with historical performance and executed agreements, (2) distinguish recurring operating revenues from nonrecurring or uncertain sources such as PILOT/Sale-Leaseback proceeds, and (3) implement periodic budget-to-actual monitoring with timely adjustments when variances arise. Additionally, the Agency should consider adopting a formal policy requiring documentation and review of key budget assumptions by the governing board to promote more sustainable financial planning and reduce the risk of recurring operating deficits.

We will review the status of these comments during our next audit engagement. We have already discussed the comments and suggestions with various Agency personnel, and we will be pleased to discuss them in further detail at your convenience, to perform any additional study of the matters, or to assist you in implementing the recommendations.

This communication is intended solely for the information and use of management, the Board of Directors, oversight agencies, and others within the Agency and is not intended to be, and should not be, used by anyone other than these specified parties.

Sincerely,

*Bowen & Company CPAs, PLLC*

Watertown, New York  
February 23, 2026



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH SECTION 2925(3)(F)  
OF THE NEW YORK STATE PUBLIC AUTHORITIES LAW**

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**TO THE BOARD OF DIRECTORS  
JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

We have audited, 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, the financial statements of Jefferson County Industrial Development Agency (the Agency), which comprise the combined statement of net position as of December 31, 2025, and the related combined statements of revenues, expenses, and changes in net position, and cash flows for the year then ended, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements and have issued our report thereon dated February 23, 2026.

In connection with our audit, nothing came to our attention that caused us to believe that the Agency failed to comply with the Agency's Investment Policy, The New York State Comptroller's Investment Guidelines, and Section 2925(3)(F) of the NYS Public Authorities Law during the year ended December 31, 2025. However, our audit was not directed primarily toward obtaining knowledge of noncompliance with such investment guidelines. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the Agency's noncompliance with the above rules and regulations.

This report is intended solely for the information and use of management of the Agency, the Board of Directors, and the Office of the State Comptroller of the State of New York. It is not intended to be, and should not be, used by anyone other than these specified parties.

*Bowers & Company CPAs, PLLC*

Watertown, New York  
February 23, 2026



February 23, 2026

To the Board of Directors  
Jefferson County Industrial Development Agency  
Watertown, NY 13601

We have audited the financial statements of the business type activities of Jefferson County Industrial Development Agency for the year ended December 31, 2025. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and *Government Auditing Standards*, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated December 12, 2025. Professional standards also require that we communicate to you the following information related to our audit.

### Significant Audit Matters

#### *Qualitative Aspects of Accounting Practices*

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Jefferson County Industrial Development Agency are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2025. We noted no transactions entered into by Jefferson County Industrial Development Agency during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the Jefferson County Industrial Development Agency's financial statements were:

Management's estimate of the depreciation is based on the straight-line method over the capital asset's useful life. We evaluated the key factors and assumptions used to develop the depreciation calculations in determining that it is reasonable in relation to the financial statements taken as a whole.

Management's estimate of whether an allowance for credit losses is necessary is based on an analysis of the collectability of the loan portfolio at year-end. We evaluated the current loan portfolio and assumptions used by management to determine the adequacy of the allowance for credit losses and whether it is reasonable in relation to the financial statements taken as a whole.

To the Board of Directors  
Jefferson County Industrial Development Agency  
February 23, 2026  
Page 2

The financial statement disclosures are neutral, consistent, and clear.

*Difficulties Encountered in Performing the Audit*

We encountered no significant difficulties in dealing with management in performing and completing our audit.

*Corrected and Uncorrected Misstatements*

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. The attached material misstatements detected as a result of audit procedures were corrected by management.

*Disagreements with Management*

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

*Management Representations*

We have requested certain representations from management that are included in the management representation letter dated February 23, 2026.

*Management Consultations with Other Independent Accountants*

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to Jefferson County Industrial Development Agency's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

To the Board of Directors  
Jefferson County Industrial Development Agency  
February 23, 2026  
Page 3

*Other Audit Findings or Issues*

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as Jefferson County Industrial Development Agency's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to Management's Discussion and Analysis, which is required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding 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 did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on supplementary information which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Restriction on Use

This information is intended solely for the information and use of Board of Directors and management of Jefferson County Industrial Development Agency and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

*Bowers & Company CPAs, PLLC*

**Attached Material Misstatements:**

**Adjusting Journal Entries JE # 5**

To reverse client entry for DASNY grant which was a receivable and revenue on 2023 financial statements, collected in February 2024

127205	Grants Receivable DASNY	392,651.00	
409703	Airport Grants		392,651.00
<b>Total</b>		<b><u>392,651.00</u></b>	<b><u>392,651.00</u></b>

**Adjusting Journal Entries JE # 6**

To correct reporting on NBRC grant receivable, was 2024 revenue, remains in receivable at 12/31/25

409703	Airport Grants	500,000.00	
127205	Grants Receivable DASNY		500,000.00
<b>Total</b>		<b><u>500,000.00</u></b>	<b><u>500,000.00</u></b>

**Adjusting Journal Entries JE # 8**

To place into service Airport Infrastructure related to Sewer Line

171017	Airport Property - Infrastructure	1,484,852.00	
171015	WIP Airport		1,484,852.00
<b>Total</b>		<b><u>1,484,852.00</u></b>	<b><u>1,484,852.00</u></b>

**Adjusting Journal Entries JE # 9**

To adjust allowance for credit losses as of 12.31.25

127503	Allow. for Credit Losses -MICRO	26,997.00	
717502	Credit Losses Expense - RLF	266,977.00	
717505	Credit Losses - City Loan Fund	11,836.00	
127502	Allowance for Credit Losses -RLF		266,977.00
127504	Allow for Credit Losses - City Loans		11,836.00
717503	Credit Losses Expense - MICRO		26,997.00
<b>Total</b>		<b><u>305,810.00</u></b>	<b><u>305,810.00</u></b>

## ANNUAL MEETING RESOLUTIONS

An annual meeting of the Jefferson County Industrial Development Agency was convened on March 5, 2026 at 8:30 a.m.

The following resolution was duly offered and seconded, to wit:

Resolution No. 03.05.2026.01

ANNUAL MEETING RESOLUTIONS OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY"), INCLUDING (i) ACCEPTANCE OF ANNUAL AUDIT; (ii) RATIFICATION OF CERTAIN POLICIES, STANDARDS AND PROCEDURES RELATING TO THE PUBLIC AUTHORITIES ACCOUNTABILITY ACT OF 2005, AS AMENDED BY CHAPTER 506 OF THE LAWS OF 2009 OF THE STATE OF NEW YORK, (iii) ELECTION OF BOARD OFFICERS; (iii) APPOINTING BOARD COMMITTEE POSITIONS; (iv) APPOINTMENT OF AGENCY STAFF; AND (v) RELATED MATTERS

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 671 of the Laws of 1974 of the State of New York, as amended (hereinafter collectively called the "Act"), the **JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

**WHEREAS**, pursuant to the Public Authorities Accountability Act of 2005 ("PAAA"), which was signed into law on January 13, 2006 as Chapter 766 of the Laws of 2005, and Chapter 506 of the Laws of 2009 enacting the Public Authority Reform Act of 2009 ("PARA"), the Agency desires to undertake certain required annual policy reviews and readoption; and

**WHEREAS**, the Agency further desires to review and approve the annual audit of the Agency, along with certain other annual meeting matters.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. Pursuant to PAAA and PARA, on January 8, 2026, the Agency reviewed the Mission Statement and Performance Measures and the Agency hereby determined that no changes were required to the Mission Statement and Performance Measures and that the same is hereby approved.

Section 2. Pursuant to PAAA and PARA, on January 8, 2026, the Agency has reviewed the Disposition of Real Property Guidelines and the Procurement Policy, and the Agency hereby determined that no changes were required and that the same is hereby approved. The Agency amended the Investment Policy with Internal Controls on January 8, 2026 and the same is hereby approved.

Section 3. The Agency has reviewed the Independent Auditor's Report for the year ended December 31, 2025, as prepared by Bowers & Company CPAs PLLC in the form presented at the meeting, and such audit is hereby approved.

Section 4. The Agency hereby authorizes and approves the 2025 Annual Report to be filed with (i) the New York State Authority Budget Office via the Public Authorities Reporting Information System, and (ii) the appropriate local officials.

Section 5. **Annual Officer Election.** Upon motion, second and board roll call vote, the following individuals are duly appointed to serve in the respective Officer Positions in accordance with the By-laws of the Agency for the period January 1, 2026 through December 31, 2026:

Robert E. Aliasso, Jr., Chair
William Johnson, Vice Chair
Paul Warneck, Treasurer
W. Edward Walldroff, Secretary

All Members of the Agency shall participate in such required annual and continuing training as may be required to remain informed of best practices, regulatory and statutory changes relating to the effective oversight of the management and financial activities of public authorities and to adhere to the highest standards of responsible governance. Further, each Member shall execute (i) a Certification of No Conflict of Interest (ii) an Acknowledgement of Fiduciary Duties and Responsibilities.

Section 6. **Audit and Finance Committee.** Pursuant to subdivision 4 of Section 2824 of the PAL, and in accordance with the By-laws of the Agency, on January 8, 2026 the following Members were nominated and confirmed to serve on the Audit and Finance Committee of the Agency for the period January 1, 2026 through December 31, 2026: Paul Warneck, David Converse, Charles Capone, Robert Aiken, and Robert E. Aliasso, Jr.

The Audit and Finance Committee shall perform the functions as described in the By-Laws.

Section 7. **Governance Committee.** Pursuant to subdivision 7 of Section 2824 of the PAL, and in accordance with the By-laws of the Agency, on January 8, 2026 the following Members were nominated and confirmed to serve on the Governance Committee of the Agency for the period January 1, 2026 through December 31, 2026: W. Edward Walldroff, Paul Warneck, and William Johnson.

The Governance Committee shall perform the functions as described in the By-Laws.

Section 8. **Appointment of Staff.** Pursuant to and in accordance with the By-laws of the Agency, the Members of the Agency hereby ratify the appointment of the following individuals to serve as at will employees in the following appointed positions:

Frank M. Weir, Chief Executive Officer
Dorena L. Kimball, Chief Financial Officer
Jay M. Matteson, Agricultural Coordinator & Deputy CEO
Robin E. Stephenson, Director of Business Development
Peggy Sampson, Executive Assistant

Section 9. That the proper officers of the Agency are hereby authorized, empowered and directed to do all things, and acts and to execute all documents as may be necessary, or advisable and proper, to carry on the business of the Agency, for and on behalf of the Agency.

Section 10. This Resolution shall take effect immediately.

The question of the adoption of the foregoing resolutions was duly put to vote on roll call, which resulted as follows:

	Yea	Nay	Absent	Abstain
David J. Converse	[ ]	[ ]	[ ]	[ ]
John Condino	[ ]	[ ]	[ ]	[ ]
Robert E. Aliasso, Jr.	[ ]	[ ]	[ ]	[ ]
W. Edward Walldroff	[ ]	[ ]	[ ]	[ ]
Paul Warneck	[ ]	[ ]	[ ]	[ ]
William Johnson	[ ]	[ ]	[ ]	[ ]
Lisa L'Huillier	[ ]	[ ]	[ ]	[ ]

The Resolutions were thereupon duly adopted.

STATE OF NEW YORK                    )  
COUNTY OF JEFFERSON                ) SS:

I, W. Edward Walldroff, the undersigned Secretary of the Jefferson County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Jefferson County Industrial Development Agency (the "Agency"), including the resolution contained therein, held on March 5, 2026, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that 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 modified.

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

\_\_\_\_\_  
W. Edward Walldroff, Secretary

## Authority Mission Statement and Performance Measurements

**Name of Public Authority:** Jefferson County Industrial Development Agency (JCIDA)

**Public Authority's Mission Statement:**

Advance the job opportunities, health, general prosperity and economic welfare of the people of the County and to improve their recreation opportunities, prosperity and standard of living.

**Date Adopted:** April 7, 2011, Review: March 5, 2026

**List of Performance Goals:**

1. Loans approved
2. Tax incentives provided
3. Jobs

**Results (1/1/25 – 12/31/25):**

1. 0 pending, 0 closed
2. 1 pending
3. PILOTs/STEs/Bonds:
  - Current – 766
  - Construction jobs – 48
  - Created in 2025 – 20

Loans:

- 21 FT
  - 58 PT
  - 48 Seasonal
4. Capital Investment Leveraged
  4. \$0

**Additional questions:**

1. **Have the board members acknowledged that they have read and understood the mission of the public authority?**

Yes, the Board of Directors of the JCIDA have read and understand the mission statement that was adopted on April 7, 2011.

2. **Who has the power to appoint the management of the public authority?**

The Board of Directors has the power to appoint the management of the JCIDA.

3. **If the Board appoints management, do you have a policy you follow when appointing the management of the public authority?**

The JCIDA's bylaws give the Board of Directors authority to appoint a Chief Executive Officer following a competitive search process under the direction of the Executive Committee.

**4. Briefly describe the role of the Board and the role of management in the implementation of the mission.**

The role of the Board of Directors regarding the implementation of the JCIDA's mission is to provide oversight, input, policy setting and validation that serve to fulfill measurements and results. The Board annually reviews and approves the Agency's mission.

The role of management in the implementation of the mission is to collaborate with the Board of Directors using established programs, policies, and activities as directed by the Board of Directors.

**5. Has the Board acknowledged that they have read and understood the responses to each of these questions?**

Yes, the Board of Directors acknowledged their understanding of the responses to each of these questions in public session.

**JCIDA  
Project Assessment - 2025**

Reviewed by Board: 3/5/2026

Project	Project Code	Project type	Status	Total Project Amount	Approval Date	Maturity Date	Application Total # of FTEs before IDA status	Original estimate of jobs to be created	Original estimate of jobs to be retained	Annual Reporting					
										Jobs 2025	2025 Diff (formula)	Constr Jobs 2025	Capital Investment (2025)	Capital Investment (Cumulative)	Sales Tax (ST-340)
302 Globe, LLC	2201-24-02A	Straight Lease	In Progress	\$ 4,035,000	6/27/2024	2040	0	3	0	2	-1	35	\$ 2,200,000.00		Allowed: \$145,200 2024: \$21,016.33 2025: \$82,701.23
31606 Felt Mills LLC	2201-23-02A	Straight Lease	In Progress	\$ 5,500,000	11/4/2021	2039	0	0	0	0	0				
4XL, LLC	2201-23-04A	Straight Lease	In Progress	\$ 4,895,000	7/8/2024 10/6/22	2035	30	10	30	87	47	10	\$ 1,932,592.64	\$ 3,327,841.23	Allowed: \$332,800 2023: \$0 2024: \$82,441.60 2025: \$85,347.70
ASA Clayton NY Solar I LLC	2201-2009	Straight Lease	Complete/Operating	\$ 1,186,250	10/15/2020	2038	0	0	0	0	0	0	\$ -		
Adams Renewables, LLC (Nexamp)	2201-2007	Straight Lease	Complete/Operating	\$ 5,979,158	10/15/2020	2036	0	0	0	0	0	0	\$ -		
Aviagen, Inc.	2201-1504	Straight Lease	Complete/Operating	\$5,000,000 Benefited: \$1,800,000	10/1/2015	2030	0	38	0	49	11	0	\$ 630,691.68	\$ 12,612,866.06	
Black River Solar, LLC	2201-2008	Straight Lease	Complete/Operating	\$ 6,309,357	10/15/2020	2036	0	0	0	0	0	0	\$ -		
Butterville Road Solar, LLC	2201-2113	Straight Lease	Complete/Operating	\$ 1,515,231	5/6/2021	2037	0	0	0	0	0	0	\$ -		
CWT Farms International Inc.	2201-22-02A	Straight Lease	Complete/Operating	\$ 16,795,967	4/7/2022	2038	0	20	0	33	13	3	\$ 963,695.00	\$ 16,447,201.00	Allowed: \$420,000 2022: \$99,544 2023: 131,948 2024: \$182,440 2025: \$4,860
Clayton Harbor Hotel	2201-1301	Straight Lease	Complete/Operating	\$22,662,000 Benefited: \$7,068,400	2/11/2013	2030	0	95	0	90	-5	0	\$ 100,612.00	\$ 25,228,021.00	
Current Applications, Inc.	2201-1501	Straight Lease	Complete/Operating	\$736,804 Benefited: \$265,454	2/12/2015	2031	48	6	48	59	5	0	\$ 277,130.79		
GSPP 24658 County Route 47 North, LLC	2201-2011A	Straight Lease	Complete/Operating	\$ 1,507,840	10/15/2020	2037	0	0	0	0	0	0	\$ -		
GSPP 24658 County Route 47 South, LLC	2201-2012A	Straight Lease	Complete/Operating	\$ 1,507,840	10/15/2020	2037	0	0	0	0	0	0	\$ -		
Great Lakes Cheese of NY	2201-0802	Straight Lease	Complete/Operating	\$ 86,610,000	2/7/2008	2028	78	12	78	139	49	0	\$ 6,485,542.00		
LeRay Jackson, LLC	2201-2108	Straight Lease	Complete/Operating	\$ 9,987,060	5/6/2021	2037	0	0	0	0	0	0	\$ -		
MDD, LLC	2201-1903	Straight Lease	Complete/Operating	\$102,7500 Benefited: \$481,000	12/5/2019	2036	22	2.5	22	42	18	0	\$ -		

Project	Project Code	Project type	Status	Total Project Amount	Approval Date	Maturity Date	Application Total # of FTEs before IDA status	Original estimate of jobs to be created	Original estimate of jobs to be retained	Annual Reporting					
										Jobs 2025	2025 Diff (formula)	Constr Jobs 2025	Capital Investment (2025)	Capital Investment (Cumulative)	Sales Tax (ST-340)
Mohawk, Adirondack & Northern RR	2201-1603	Straight Lease	Complete/Operating	\$2,472,000 Benefited: \$388,000	9/1/2016	2031	0	0	0	17	17	0	\$ -	-	
Morgan Watertown Townhomes, LLC	2201-1204	Straight Lease	Complete/Operating	\$54,655,127 Benefited: \$19,676,800	6/7/2012	2029	0	9	0	9	0	0	\$ 122,404.31	-	
NY USLE Carthage SR26 A LLC	2201-2102	Straight Lease	Complete/Operating	\$ 9,688,751	3/4/2021	2037	0	0	0	0	0	0	\$ -	\$ -	-
NY USLE Carthage SR26 B LLC	2201-2103	Straight Lease	Complete/Operating	\$ 7,412,769	3/4/2021	2037	0	0	0	0	0	0	\$ -	\$ -	-
New York Air Brake	2201-1503	Straight Lease	Complete/Operating	\$3,141,628 Benefited: \$754,814	7/2/2015	2029	548	10	548	191	-367	0	\$ 1,833,298.08	\$ -	-
North American Tapes, LLC	2201-23-03A	Straight Lease	Complete/Operating	\$6,991,310 Benefited: \$3,793,128	8/10/2023	2034	46	0	46		-46				Allowed: \$180,000 2023: \$0 2024: \$138,464.92 2025: \$
OYA Blanchard Road LLC	2201-2002	Straight Lease	Complete/Operating	\$ 10,750,000	1/9/2020	2035	0	0	0	0	0	0	\$ -	-	
OYA Blanchard Road 2 LLC	2201-2003	Straight Lease	Complete/Operating	\$ 10,750,000	1/9/2020	2035	0	0	0	0	0	0	\$ -	-	
OYA Ellsburg Solar LLC	2201-22-03A	Straight Lease	Complete/Operating	\$ 9,922,967	4/7/2022	2038	0	0	0	0	0	0	\$ 692,167.27	\$ 14,495,063.50	-
OYA Great Lakes Seaway LLC	2201-2004	Straight Lease	Complete/Operating	\$ 10,750,000	1/9/2020	2035	0	0	0	0	0	0	\$ -	-	
OYA NYS RTE 12 LLC	2201-2001	Straight Lease	Complete/Operating	\$ 10,750,000	1/9/2020	2035	0	0	0	0	0	0	\$ -	-	
OYA Robinson Road, LLC	2201-2105	Straight Lease	Complete/Operating	\$ 10,321,000	8/6/2020	2037	0	0	0	0	0	0	\$ -	-	
OYA Wayside Drive, LLC	2201-2106	Straight Lease	Complete/Operating	\$ 10,321,000	8/6/2020	2037	0	0	0	0	0	0	\$ -	-	
Pamella Solar, LLC	2201-2109	Straight Lease	Complete/Operating	\$ 8,945,258	5/6/2021	2037	0	0	0	0	0	0	\$ -	-	
Roth Industries, Inc.	2201-1602	Straight Lease	Complete/Operating	\$5,385,000 Benefited: \$1,040,000	6/2/2016	2032	-	-	-	-	-	-	\$ -	-	
Roth Industries, Inc.	2201-2101A	Straight Lease	Complete/Operating	\$ 6,000,000	3/4/2021	2032	25	8	25	44	11	0	\$ -	-	
Waddingham Road Solar, LLC	2201-2110	Straight Lease	Complete/Operating	\$ 6,611,304	5/6/2021	2037	0	0	0	0	0	0	\$ -	-	
Watertown Industrial Center LDC	2201-1601	Straight Lease	Complete/Operating	\$ 8,000,000	3/3/2016	2025	2	0	2	2	0	0	\$ 500,111.00	-	
Watertown Renewables, LLC (North Site)	2201-22-04A	Straight Lease	Complete/Operating	\$ 11,284,795	9/1/2022	2038	0	0	0	0	0	0	\$ -	-	
Watertown Renewables, LLC (South Site)	2201-22-05A	Straight Lease	Complete/Operating	\$ 10,962,688	9/1/2022	2038	0	0	0	0	0	0	\$ -	-	
Woolworth Watertown LLC	2201-1304	Straight Lease	Complete/Operating	\$15,851,634 Benefited: \$6,139,397	8/1/2013	2030	0	2	0	2	0	0	\$ -	-	

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 12/31/2025

 Run Date: 02/27/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

**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	<a href="https://jcida.com/wp-content/uploads/2026/02/2025-JCIDAANNUALREPORTparis.pdf">https://jcida.com/wp-content/uploads/2026/02/2025-JCIDAANNUALREPORTparis.pdf</a>
2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	<a href="https://jcida.com/wp-content/uploads/2025/07/IDA-Annual-Assmt-of-Internal-Controls-2025.pdf">https://jcida.com/wp-content/uploads/2025/07/IDA-Annual-Assmt-of-Internal-Controls-2025.pdf</a>
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	<a href="https://jcida.com/wp-content/uploads/2021/02/JCIDA-Organizational-Chart-as-of-100117.pdf">https://jcida.com/wp-content/uploads/2021/02/JCIDA-Organizational-Chart-as-of-100117.pdf</a>
6. Are any Authority staff also employed by another government agency?	No	
7. Does the Authority have Claw Back agreements?	No	N/A
8. Has the Authority posted their mission statement to their website?	Yes	<a href="https://jcida.com/wp-content/uploads/2025/06/JCIDA-Mission-Statement-120122-reviewed-010925.pdf">https://jcida.com/wp-content/uploads/2025/06/JCIDA-Mission-Statement-120122-reviewed-010925.pdf</a>
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?		<a href="https://jcida.com/wp-content/uploads/2026/02/JCIDA-Authority-Mission-Statement-and-Performance-Measurements-2025-1.pdf">https://jcida.com/wp-content/uploads/2026/02/JCIDA-Authority-Mission-Statement-and-Performance-Measurements-2025-1.pdf</a>

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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):		<a href="https://jcida.com/about-us/jcida/">https://jcida.com/about-us/jcida/</a>
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		<a href="https://jcida.com/about-us/jcida/">https://jcida.com/about-us/jcida/</a>
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	<a href="https://jcida.com/wp-content/uploads/2025/06/JCIDA-BYLAWS-4880-2535-7118-1-010925.pdf">https://jcida.com/wp-content/uploads/2025/06/JCIDA-BYLAWS-4880-2535-7118-1-010925.pdf</a>
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	<a href="https://jcida.com/wp-content/uploads/2025/06/JCIDA-Code-of-Ethics-Policy-100120.pdf">https://jcida.com/wp-content/uploads/2025/06/JCIDA-Code-of-Ethics-Policy-100120.pdf</a>
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?	No	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	No	
17. Has the board adopted a Uniform Tax Exemption Policy(UTEP) according to Section 874(4) of GML?	Yes	<a href="https://jcida.com/wp-content/uploads/2021/07/JCIDA-UTEP-adopted-070921.pdf">https://jcida.com/wp-content/uploads/2021/07/JCIDA-UTEP-adopted-070921.pdf</a>

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**Board of Directors Listing**

<b>Name</b>	Aliasso, Jr., Robert E	<b>Nominated By</b>	Local
<b>Chair of the Board</b>	Yes	<b>Appointed By</b>	Local
<b>If yes, Chair Designated by</b>	Elected by Board	<b>Confirmed by Senate?</b>	N/A
<b>Term Start Date</b>	12/12/2023	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	12/31/2027	<b>Complied with Training Requirement of Section 2824?</b>	Yes
<b>Title</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?</b>	No
<b>Has the Board Member Appointed a Designee?</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?</b>	No
<b>Designee Name</b>		<b>Ex-Officio</b>	

<b>Name</b>	Condino, John J	<b>Nominated By</b>	Local
<b>Chair of the Board</b>	No	<b>Appointed By</b>	Local
<b>If yes, Chair Designated by</b>		<b>Confirmed by Senate?</b>	N/A
<b>Term Start Date</b>	11/15/2022	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	12/31/2026	<b>Complied with Training Requirement of Section 2824?</b>	Yes
<b>Title</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?</b>	No
<b>Has the Board Member Appointed a Designee?</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?</b>	No
<b>Designee Name</b>		<b>Ex-Officio</b>	

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Name	Converse, David J	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	11/15/2022	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2026	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	Johnson, William W	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	11/12/2025	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2026	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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<b>Name</b>	L'Huillier, Lisa	<b>Nominated By</b>	Local
<b>Chair of the Board</b>	No	<b>Appointed By</b>	Local
<b>If yes, Chair Designated by</b>		<b>Confirmed by Senate?</b>	N/A
<b>Term Start Date</b>	11/12/2024	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	12/31/2028	<b>Complied with Training Requirement of Section 2824?</b>	Yes
<b>Title</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?</b>	No
<b>Has the Board Member Appointed a Designee?</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?</b>	Yes
<b>Designee Name</b>		<b>Ex-Officio</b>	

<b>Name</b>	Walldroff, W. Edward	<b>Nominated By</b>	Local
<b>Chair of the Board</b>	No	<b>Appointed By</b>	Local
<b>If yes, Chair Designated by</b>		<b>Confirmed by Senate?</b>	N/A
<b>Term Start Date</b>	11/15/2022	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	12/31/2026	<b>Complied with Training Requirement of Section 2824?</b>	Yes
<b>Title</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?</b>	No
<b>Has the Board Member Appointed a Designee?</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?</b>	No
<b>Designee Name</b>		<b>Ex-Officio</b>	

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<b>Name</b>	Warneck, Paul J	<b>Nominated By</b>	Local
<b>Chair of the Board</b>	No	<b>Appointed By</b>	Local
<b>If yes, Chair Designated by</b>		<b>Confirmed by Senate?</b>	N/A
<b>Term Start Date</b>	11/12/2024	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	12/31/2028	<b>Complied with Training Requirement of Section 2824?</b>	Yes
<b>Title</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?</b>	No
<b>Has the Board Member Appointed a Designee?</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?</b>	No
<b>Designee Name</b>		<b>Ex-Officio</b>	

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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
Eaton, Lyle V	CFO	Managerial				FT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	No
Kimball, Dorena L	Incoming CFO	Operational				FT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	No
Matteson, Jay M	Agricultural Coordinator /Deputy CEO	Executive				FT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	No
Sampson, Peggy S	Executive Assistant	Administrative and Clerical				FT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	No
Stephenson, Robin E	Director of Business Development	Administrative and Clerical				FT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	No
Weir, Frank M	CEO	Executive				FT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	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
Allasso, Jr., Robert E	Board of Directors												X	
Condino, John J	Board of Directors												X	
Converse, David J	Board of Directors												X	
Johnson, William W	Board of Directors												X	
L'Huillier, Lisa	Board of Directors												X	
Walldroff, W. Edward	Board of Directors												X	
Warneck, Paul J	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
<b>Assets</b>			
<b>Current Assets</b>			
	Cash and cash equivalents		\$0.00
	Investments		\$0.00
	Receivables, net		\$0.00
	Other assets		\$0.00
	<b>Total current assets</b>		<b>\$0.00</b>
<b>Noncurrent Assets</b>			
	Restricted cash and investments		\$0.00
	Long-term receivables, net		\$0.00
	Other assets		\$0.00
<b>Capital Assets</b>			
		Land and other nondepreciable property	\$0.00
		Buildings and equipment	\$0.00
		Infrastructure	\$0.00
		Accumulated depreciation	\$0.00
		<b>Net Capital Assets</b>	<b>\$0.00</b>
	<b>Total noncurrent assets</b>		<b>\$0.00</b>
	<b>Total assets</b>		<b>\$0.00</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
	Accounts payable		\$0.00
	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Accrued liabilities		\$0.00
	Deferred revenues		\$0.00
	Bonds and notes payable		\$0.00
	Other long-term obligations due within one year		\$0.00
	<b>Total current liabilities</b>		<b>\$0.00</b>
<b>Noncurrent Liabilities</b>			

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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		\$0.00
	Total noncurrent liabilities		\$0.00
<b>Total liabilities</b>			\$0.00
<b>Net Asset (Deficit)</b>			
<b>Net Assets</b>			
	Invested in capital assets, net of related debt		\$0.00
	Restricted		\$0.00
	Unrestricted		\$0.00
	Total net assets		\$0.00

**SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS**

			Amount
<b>Operating Revenues</b>			
	Charges for services		\$0.00
	Rental and financing income		\$0.00
	Other operating revenues		\$0.00
	Total operating revenue		\$0.00
<b>Operating Expenses</b>			
	Salaries and wages		\$0.00
	Other employee benefits		\$0.00
	Professional services contracts		\$0.00
	Supplies and materials		\$0.00
	Depreciation and amortization		\$0.00
	Other operating expenses		\$0.00
	Total operating expenses		\$0.00
<b>Operating income (loss)</b>			\$0.00
<b>Nonoperating Revenues</b>			
	Investment earnings		\$0.00
	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		\$0.00
<b>Nonoperating Expenses</b>			
	Interest and other financing charges		\$0.00
	Subsidies to other public authorities		\$0.00
	Grants and donations		\$0.00
	Other nonoperating expenses		\$0.00
	Total nonoperating expenses		\$0.00
	Income (loss) before contributions		\$0.00
<b>Capital contributions</b>			\$0.00
<b>Change in net assets</b>			\$0.00
<b>Net assets (deficit) beginning of year</b>			\$8,652,910.00
<b>Other net assets changes</b>			\$0.00
<b>Net assets (deficit) at end of year</b>			\$0.00

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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						
Conduit		Conduit Debt					
Conduit		Conduit Debt - Pilot Increment Financing					
<b>TOTALS</b>							

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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	<a href="https://jcida.com/wp-content/uploads/2026/01/IDA-Property-Inventory-Report-2025.pdf">https://jcida.com/wp-content/uploads/2026/01/IDA-Property-Inventory-Report-2025.pdf</a>
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	<a href="https://jcida.com/about-us/jcida/">https://jcida.com/about-us/jcida/</a>
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	2201-24-02A			
Project Type	Lease	State Sales Tax Exemption	\$41,350.62	
Project Name	302 Globe, LLC	Local Sales Tax Exemption	\$41,350.62	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$1,722.10	
Original Project Code		Local Property Tax Exemption	\$1,452.18	
Project Purpose Category	Other Categories	School Property Tax Exemption	\$1,606.31	
Total Project Amount	\$4,035,000.00	Mortgage Recording Tax Exemption	\$7,080.00	
Benefited Project Amount	\$4,035,000.00	Total Exemptions	\$94,561.83	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b	\$0.00	
Annual Lease Payment	\$1.00	Pilot payment Information		
Federal Tax Status of Bonds		County PILOT	Actual Payment Made	Payment Due Per Agreement
Not For Profit	No	Local PILOT	\$1,722.10	\$1,722.10
Date Project approved	6/27/2024	School District PILOT	\$1,452.18	\$1,452.18
Did IDA took Title to Property	Yes	Total PILOT	\$1,606.31	\$1,606.31
Date IDA Took Title to Property	9/20/2024	Net Exemptions	\$4,780.59	\$4,780.59
Year Financial Assistance Is Planned to End	2040	Project Employment Information		
Notes	The planning, design, internal demolition, reconstruction, and renovation of a 32,000 sq. ft. building to establish a mixed-use facility.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	302 Court Street	Original Estimate of Jobs to be Created	3.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	25,000.00	
City	WATERTOWN	Annualized Salary Range of Jobs to be Created	15,000.00	To: 30,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	2.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	35.00	
Applicant Information		Net Employment Change	2.00	
Applicant Name	302 Globe, LLC	Project Status		
Address Line1	1721 Cochran Road	Current Year Is Last Year for Reporting		
Address Line2		There is no Debt Outstanding for this Project	Yes	
City	PITTSBURGH	IDA Does Not Hold Title to the Property	Yes	
State	PA	The Project Receives No Tax Exemptions		
Zip - Plus4	15220			
Province/Region				
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2201-23-02A				
Project Type	Lease	State Sales Tax Exemption			
Project Name	31606 Felt Mills LLC	Local Sales Tax Exemption			
Project Part of Another Phase or Multi Phase		County Real Property Tax Exemption			
Original Project Code	No	Local Property Tax Exemption			
Project Purpose Category	Clean Energy	School Property Tax Exemption			
Total Project Amount	\$5,500,000.00	Mortgage Recording Tax Exemption			
Benefited Project Amount	\$5,500,000.00	Total Exemptions		\$0.00	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b			
Annual Lease Payment	\$1.00	Pilot payment Information			
Federal Tax Status of Bonds				Actual Payment Made	Payment Due Per Agreement
Not For Profit	No	County PILOT			
Date Project approved	11/4/2021	Local PILOT			
Did IDA took Title to Property	Yes	School District PILOT			
Date IDA Took Title to Property	6/27/2023	Total PILOT		\$0.00	\$0.00
Year Financial Assistance Is Planned to End	2039	Net Exemptions		\$0.00	
Notes		Project Employment Information			
Solar PILOT will start 2/1/25					
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	31606 NY 3 Felt Mills 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	FELTS MILLS	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	13638	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs			
Country	United States	# of FTE Construction Jobs during Fiscal Year			
Applicant Information		Net Employment Change			
Applicant Name	31606 Felt Mills LLC				
Address Line1	501 Boylston Street	Project Status			
Address Line2					
City	BOSTON	Current Year Is Last Year for Reporting			
State	MA	There is no Debt Outstanding for this Project			
Zip - Plus4	02116	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-23-04A			
Project Type	Lease	State Sales Tax Exemption	\$42,673.85	
Project Name	4XL, LLC	Local Sales Tax Exemption	\$42,673.85	
		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	\$869.22	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$5,995,000.00	Total Exemptions	\$86,216.92	
Benefited Project Amount	\$5,995,000.00	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	\$0.00	\$0.00
Not For Profit	No	Local PILOT	\$0.00	\$0.00
Date Project approved	10/6/2022	School District PILOT	\$869.22	\$869.22
Did IDA took Title to Property	Yes	Total PILOT	\$869.22	\$869.22
Date IDA Took Title to Property	12/29/2023	Net Exemptions	\$85,347.70	
Year Financial Assistance is Planned to End	2035	Project Employment Information		
Notes	PILOT not started; project is under construction. New 35,000 sf office and manufacturing facility			
Location of Project		# of FTEs before IDA Status	30.00	
Address Line1	Lot 10 County Route 200	Original Estimate of Jobs to be Created	10.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	67,000.00	
City	WATERTOWN	Annualized Salary Range of Jobs to be Created	40,000.00	To: 120,000.00
State	NY	Original Estimate of Jobs to be Retained	30.00	
Zip - Plus4	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	67,000.00	
Province/Region		Current # of FTEs	87.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	10.00	
Applicant Information		Net Employment Change	57.00	
Applicant Name	4XL, LLC	Project Status		
Address Line1	206 Ambrose Street			
Address Line2				
City	SACKETS HARBOR	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	13685	IDA Does Not Hold Title to the Property	Yes	
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	2201-2009	State Sales Tax Exemption		\$0.00	
Project Type	Lease	Local Sales Tax Exemption		\$0.00	
Project Name	ASA Clayton NY Solar I LLC	County Real Property Tax Exemption		\$5,721.54	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$698.16	
Original Project Code		School Property Tax Exemption		\$7,263.86	
Project Purpose Category	Clean Energy	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$1,186,250.00	Total Exemptions		\$13,683.56	
Benefited Project Amount	\$1,186,250.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00				
Federal Tax Status of Bonds		County PILOT		\$3,718.69	Actual Payment Made
Not For Profit	No	Local PILOT		\$453.76	Payment Due Per Agreement
Date Project approved	10/15/2020	School District PILOT		\$4,721.10	
Did IDA took Title to Property	Yes	Total PILOT		\$8,893.55	
Date IDA Took Title to Property	6/24/2022	Net Exemptions		\$4,790.01	
Year Financial Assistance is Planned to End	2038	Project Employment Information			
Notes	Solar	# of FTEs before IDA Status		0.00	
Location of Project		Original Estimate of Jobs to be Created		0.00	
Address Line1	13467 County Route 5	Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		0.00	
Address Line2		Annualized Salary Range of Jobs to be Created		0.00	To: 0.00
City	CLAYTON	Original Estimate of Jobs to be Retained		0.00	
State	NY	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Zip - Plus4	13624	Current # of FTEs		0.00	
Province/Region		# of FTE Construction Jobs during Fiscal Year		0.00	
Country	United States	Net Employment Change		0.00	
Applicant Information		Project Status			
Applicant Name	ASA Clayton NY Solar I LLC	Current Year Is Last Year for Reporting			
Address Line1	518 17th Street	There is no Debt Outstanding for this Project		Yes	
Address Line2		IDA Does Not Hold Title to the Property		Yes	
City	DENVER	The Project Receives No Tax Exemptions			
State	CO				
Zip - Plus4	80202				
Province/Region					
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-2007			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Adams Renewables, LLC	Local Sales Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$13,163.59	
Original Project Code		Local Property Tax Exemption	\$935.62	
Project Purpose Category	Clean Energy	School Property Tax Exemption	\$17,722.92	
Total Project Amount	\$5,979,158.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$5,979,158.00	Total Exemptions	\$31,822.13	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b	\$0.00	
Annual Lease Payment	\$1.00	Pilot payment Information		
Federal Tax Status of Bonds		County PILOT	Actual Payment Made	Payment Due Per Agreement
Not For Profit	No	Local PILOT	\$9,909.83	\$9,909.83
Date Project approved	10/15/2020	School District PILOT	\$704.35	\$704.35
Did IDA took Title to Property	Yes	Total PILOT	\$12,613.67	\$12,613.67
Date IDA Took Title to Property	11/20/2020	Net Exemptions	\$23,227.85	\$23,227.85
Year Financial Assistance is Planned to End	2036	Project Employment Information		
Notes	Solar	# of FTEs before IDA Status	0.00	
Location of Project		Original Estimate of Jobs to be Created	0.00	
Address Line1	13396 NYS Rt. 178	Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
Address Line2		Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
City	ADAMS	Original Estimate of Jobs to be Retained	0.00	
State	NY	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Zip - Plus4	13605	Current # of FTEs	0.00	
Province/Region		# of FTE Construction Jobs during Fiscal Year	0.00	
Country	United States	Net Employment Change	0.00	
Applicant Information				
Applicant Name	Adams Renewables, LLC			
Address Line1	101 Summer Street	Project Status		
Address Line2				
City	BOSTON	Current Year Is Last Year for Reporting		
State	MA	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	02110	IDA Does Not Hold Title to the Property	Yes	
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	2201-1504	State Sales Tax Exemption	\$0.00	
Project Type	Lease	Local Sales Tax Exemption	\$0.00	
Project Name	Aviagen North America, Inc.	County Real Property Tax Exemption	\$11,721.02	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00	
Original Project Code		School Property Tax Exemption	\$18,969.21	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$5,000,000.00	Total Exemptions	\$30,690.23	
Benefited Project Amount	\$1,800,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$0.00	County PILOT	Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		Local PILOT	\$5,860.51	\$5,860.51
Not For Profit	No	School District PILOT	\$0.00	\$0.00
Date Project approved	10/1/2015	Total PILOT	\$9,484.60	\$9,484.60
Did IDA took Title to Property	Yes	Net Exemptions	\$15,345.11	\$15,345.11
Date IDA Took Title to Property	12/18/2015	Project Employment Information		
Year Financial Assistance is Planned to End	2030	Notes	Renovation of existing building - convert from a broiler hatchery to a breeder hatchery (PILOT)	
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	20768 County Route 200	Original Estimate of Jobs to be Created	38.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	35,000.00	
City	WATERTOWN	Annualized Salary Range of Jobs to be Created	30,000.00	To: 75,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	49.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	49.00	
Applicant Name	Keith Lewis	Project Status		
Address Line1	920 Explorer Blvd. NW	Current Year Is Last Year for Reporting		
Address Line2		There is no Debt Outstanding for this Project	Yes	
City	HUNTSVILLE	IDA Does Not Hold Title to the Property	Yes	
State	AL	The Project Receives No Tax Exemptions		
Zip - Plus4	35806			
Province/Region				
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-2008			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Black River Solar, LLC	Local Sales Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$11,550.04	
Original Project Code		Local Property Tax Exemption	\$2,016.07	
Project Purpose Category	Clean Energy	School Property Tax Exemption	\$17,295.93	
Total Project Amount	\$6,309,357.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$6,309,357.00	Total Exemptions	\$30,862.04	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b	\$0.00	
Annual Lease Payment	\$1.00	Pilot payment Information		
Federal Tax Status of Bonds			Actual Payment Made	Payment Due Per Agreement
Not For Profit	No	County PILOT	\$10,259.27	\$10,259.27
Date Project approved	10/15/2020	Local PILOT	\$1,790.76	\$1,790.76
Did IDA took Title to Property	Yes	School District PILOT	\$15,363.02	\$15,363.02
Date IDA Took Title to Property	11/20/2020	Total PILOT	\$27,413.05	\$27,413.05
Year Financial Assistance is Planned to End	2036	Net Exemptions	\$3,448.99	
Notes	Solar	Project Employment Information		
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	NYS Route 3	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	EVANS MILLS	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	13637	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	Black River Solar, LLC	Project Status		
Address Line1	101 Summer Street	Current Year Is Last Year for Reporting		
Address Line2		There is no Debt Outstanding for this Project	Yes	
City	BOSTON	IDA Does Not Hold Title to the Property	Yes	
State	MA	The Project Receives No Tax Exemptions		
Zip - Plus4	02110			
Province/Region				
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-2113			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Butterville Road Solar, LLC	Local Sales Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$5,292.25	
Original Project Code		Local Property Tax Exemption	\$577.23	
Project Purpose Category	Clean Energy	School Property Tax Exemption	\$4,342.99	
Total Project Amount	\$1,515,231.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$1,515,231.00	Total Exemptions	\$10,212.47	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b	\$0.00	
Annual Lease Payment	\$1.00	Pilot payment Information		
Federal Tax Status of Bonds			Actual Payment Made	Payment Due Per Agreement
Not For Profit	No	County PILOT	\$2,435.92	\$2,435.92
Date Project approved	5/6/2021	Local PILOT	\$263.84	\$263.84
Did IDA took Title to Property	Yes	School District PILOT	\$3,098.69	\$3,098.69
Date IDA Took Title to Property	5/27/2021	Total PILOT	\$5,798.45	\$5,798.45
Year Financial Assistance is Planned to End	2037	Net Exemptions	\$4,414.02	
Notes	Solar	Project Employment Information		
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	12849 NYS RTE 178	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	HENDERSON	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	13650	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	Butterville Road Solar, LLC	Project Status		
Address Line1	101 Summer Street			
Address Line2				
City	BOSTON	Current Year Is Last Year for Reporting		
State	MA	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	02110	IDA Does Not Hold Title to the Property	Yes	
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	2201-22-02A			
Project Type	Lease	State Sales Tax Exemption	\$2,420.00	
Project Name	CWT Farms International Inc.	Local Sales Tax Exemption	\$2,420.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$26,653.63	
Original Project Code		Local Property Tax Exemption	\$0.00	
Project Purpose Category	Agriculture, Forestry and Fishing	School Property Tax Exemption	\$39,887.60	
Total Project Amount	\$16,795,967.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$16,795,967.00	Total Exemptions	\$71,381.23	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b	\$0.00	
Annual Lease Payment	\$1.00	Pilot payment Information		
Federal Tax Status of Bonds		Actual Payment Made		Payment Due Per Agreement
Not For Profit	No	County PILOT	\$6,663.41	\$6,663.41
Date Project approved	4/7/2022	Local PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes	School District PILOT	\$9,971.90	\$9,971.90
Date IDA Took Title to Property	8/16/2022	Total PILOT	\$16,635.31	\$16,635.31
Year Financial Assistance is Planned to End	2038	Net Exemptions	\$54,745.92	
Notes	Egg Hatchery/Office/Warehouse CWT through their construction company sent in revised sales tax savings as follows: 2022 - \$99,544, 2023 - \$131,948, 2024 - \$182,440. ST-340's were submitted to NYS Tax Department. \$413,932 life to date - 2025 reported below.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	20835 Alexander Drive	Original Estimate of Jobs to be Created	20.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	41,250.00	
City	WATERTOWN	Annualized Salary Range of Jobs to be Created	35,000.00	To: 70,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	33.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	3.00	
Applicant Information		Net Employment Change	33.00	
Applicant Name	CWT Farms International Inc.	Project Status		
Address Line1	1180 Airport Parkway			
Address Line2				
City	GAINESVILLE	Current Year Is Last Year for Reporting		
State	GA	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	30501	IDA Does Not Hold Title to the Property	Yes	
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	2201-1301			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Clayton Harbor Hotel, LLC	Local Sales Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$70,654.15	
Original Project Code		Local Property Tax Exemption	\$78,505.63	
Project Purpose Category	Construction	School Property Tax Exemption	\$86,551.00	
Total Project Amount	\$22,662,000.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$7,068,400.00	Total Exemptions	\$235,710.78	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b	\$0.00	
Annual Lease Payment	\$0.00	Pilot payment Information		
Federal Tax Status of Bonds			Actual Payment Made	Payment Due Per Agreement
Not For Profit	No	County PILOT	\$47,820.00	\$47,820.00
Date Project approved	2/11/2013	Local PILOT	\$56,804.00	\$56,804.00
Did IDA took Title to Property	Yes	School District PILOT	\$75,005.00	\$75,005.00
Date IDA Took Title to Property	2/28/2013	Total PILOT	\$179,629.00	\$179,629.00
Year Financial Assistance is Planned to End	2030	Net Exemptions	\$56,081.78	
Notes	PILOT; Construction of hotel	Project Employment Information		
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	200 Riverside Drive	Original Estimate of Jobs to be Created	95.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	28,469.00	
City	CLAYTON	Annualized Salary Range of Jobs to be Created	10,710.00	To: 80,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13624	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	90.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	90.00	
Applicant Name	Clayton Harbor Hotel, LLC	Project Status		
Address Line1	617 Dingens Street			
Address Line2				
City	BUFFALO	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	14206	IDA Does Not Hold Title to the Property	Yes	
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	2201-1501	State Sales Tax Exemption	\$0.00	
Project Type	Lease	Local Sales Tax Exemption	\$0.00	
Project Name	Current Applications, Inc.	County Real Property Tax Exemption	\$5,306.37	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$4,474.64	
Original Project Code		School Property Tax Exemption	\$4,949.56	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$736,804.00	Total Exemptions	\$14,730.57	
Benefited Project Amount	\$265,454.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount		Pilot payment information		
Annual Lease Payment	\$0.00	County PILOT	Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		Local PILOT	\$2,653.18	\$2,653.18
Not For Profit	No	School District PILOT	\$2,237.32	\$2,237.32
Date Project approved	2/12/2015	Total PILOT	\$2,424.78	\$2,424.78
Did IDA took Title to Property	Yes	Net Exemptions	\$7,315.28	\$7,315.28
Date IDA Took Title to Property	4/9/2015	Project Employment Information		
Year Financial Assistance is Planned to End	2031	# of FTEs before IDA Status	48.00	
Notes	PILOT Construction of a 10,000 sq ft addition to existing building			
Location of Project		Original Estimate of Jobs to be Created	6.00	
Address Line1	275 Bellew Avenue South	Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	22,000.00	
Address Line2		Annualized Salary Range of Jobs to be Created	20,000.00	To: 22,000.00
City	WATERTOWN	Original Estimate of Jobs to be Retained	48.00	
State	NY	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	25,000.00	
Zip - Plus4	13601	Current # of FTEs	59.00	
Province/Region		# of FTE Construction Jobs during Fiscal Year	0.00	
Country	United States	Net Employment Change	11.00	
Applicant Information		Project Status		
Applicant Name	George Anderson	Current Year Is Last Year for Reporting		
Address Line1	275 Bellew Avenue South	There is no Debt Outstanding for this Project	Yes	
Address Line2		IDA Does Not Hold Title to the Property	Yes	
City	WATERTOWN	The Project Receives No Tax Exemptions		
State	NY			
Zip - Plus4	13601			
Province/Region				
Country	USA			

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 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-2011A			
Project Type	Lease			
Project Name	GSPP 24658 County Route 47 North, LLC	State Sales Tax Exemption	\$0.00	
		Local Sales Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$2,802.46	
Original Project Code		Local Property Tax Exemption	\$1,407.87	
Project Purpose Category	Clean Energy	School Property Tax Exemption	\$3,052.46	
Total Project Amount	\$1,507,840.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$1,507,840.00	Total Exemptions	\$7,262.79	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b	\$0.00	
Annual Lease Payment	\$1.00	Pilot payment Information		
Federal Tax Status of Bonds			Actual Payment Made	Payment Due Per Agreement
Not For Profit	No	County PILOT	\$2,355.09	\$2,355.09
Date Project approved	10/15/2020	Local PILOT	\$1,183.13	\$1,183.13
Did IDA took Title to Property	Yes	School District PILOT	\$2,565.19	\$2,565.19
Date IDA Took Title to Property	10/29/2021	Total PILOT	\$6,103.41	\$6,103.41
Year Financial Assistance is Planned to End	2037	Net Exemptions	\$1,159.38	
Notes	Solar	Project Employment Information		
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	24658 County Route 47	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	GREAT BEND	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	13643	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	GSPP 24658 County Route 47 North, LLC			
Address Line1	1 Landmark Square	Project Status		
Address Line2				
City	STAMFORD	Current Year Is Last Year for Reporting		
State	CT	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	06901	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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 Status: UNSUBMITTED  
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-2112A	State Sales Tax Exemption	\$0.00	
Project Type	Lease	Local Sales Tax Exemption	\$0.00	
Project Name	GSPP 24658 County Route 47 South, LLC	County Real Property Tax Exemption	\$2,802.46	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$1,407.87	
Original Project Code		School Property Tax Exemption	\$3,052.46	
Project Purpose Category	Clean Energy	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$1,507,840.00	Total Exemptions	\$7,262.79	
Benefited Project Amount	\$1,507,840.00	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	\$2,355.09	\$2,355.09
Not For Profit	No	Local PILOT	\$1,183.13	\$1,183.13
Date Project approved	10/15/2020	School District PILOT	\$2,565.19	\$2,565.19
Did IDA took Title to Property	Yes	Total PILOT	\$6,103.41	\$6,103.41
Date IDA Took Title to Property	10/29/2021	Net Exemptions	\$1,159.38	
Year Financial Assistance is Planned to End	2037	Project Employment Information		
Notes	Solar	# of FTEs before IDA Status	0.00	
Location of Project		Original Estimate of Jobs to be Created	0.00	
Address Line1	24658 County Route 47	Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
Address Line2		Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
City	GREAT BEND	Original Estimate of Jobs to be Retained	0.00	
State	NY	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Zip - Plus4	13643	Current # of FTEs	0.00	
Province/Region		# of FTE Construction Jobs during Fiscal Year	0.00	
Country	United States	Net Employment Change	0.00	
Applicant Information		Project Status		
Applicant Name	GSPP 24658 County Route 47 South, LLC	Current Year is Last Year for Reporting		
Address Line1	1 Landmark Square	There is no Debt Outstanding for this Project	Yes	
Address Line2		IDA Does Not Hold Title to the Property	Yes	
City	STAMFORD	The Project Receives No Tax Exemptions		
State	CT			
Zip - Plus4	06901			
Province/Region				
Country	USA			

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 Status: UNSUBMITTED  
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-0802	State Sales Tax Exemption	\$0.00	
Project Type	Lease	Local Sales Tax Exemption	\$0.00	
Project Name	Great Lakes Cheese of New York	County Real Property Tax Exemption	\$173,774.74	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$241,068.93	
Original Project Code		School Property Tax Exemption	\$287,506.47	
Project Purpose Category	Services	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$86,610,000.00	Total Exemptions	\$702,350.14	
Benefited Project Amount	\$86,610,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount		Pilot payment Information	Actual Payment Made	Payment Due Per Agreement
Annual Lease Payment	\$0.00	County PILOT	\$37,112.85	\$37,112.85
Federal Tax Status of Bonds		Local PILOT	\$51,484.77	\$51,484.77
Not For Profit	No	School District PILOT	\$61,402.38	\$61,402.38
Date Project approved	2/7/2008	Total PILOT	\$150,000.00	\$150,000.00
Did IDA took Title to Property	Yes	Net Exemptions	\$552,350.14	
Date IDA Took Title to Property	2/7/2008	Project Employment Information		
Year Financial Assistance is Planned to End	2028	# of FTEs before IDA Status	78.00	
Notes	PILOT; Expansion land improvements, building	Original Estimate of Jobs to be Created	12.00	
Location of Project		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	37,688.84	
Address Line1	23 Phelps Street	Annualized Salary Range of Jobs to be Created	31,293.00	To: 55,519.00
Address Line2		Original Estimate of Jobs to be Retained	78.00	
City	ADAMS	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	35,706.71	
State	NY	Current # of FTEs	139.00	
Zip - Plus4	13605	# of FTE Construction Jobs during Fiscal Year	0.00	
Province/Region		Net Employment Change	61.00	
Country	United States	Project Status		
Applicant Information		Current Year Is Last Year for Reporting		
Applicant Name	Great Lakes Cheese	There is no Debt Outstanding for this Project	Yes	
Address Line1	23 Phelps Street	IDA Does Not Hold Title to the Property	Yes	
Address Line2		The Project Receives No Tax Exemptions		
City	ADAMS			
State	NY			
Zip - Plus4	13605			
Province/Region				
Country	USA			

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 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-2108			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	LeRay Jackson Solar, LLC	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	Clean Energy	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$9,987,060.00	Total Exemptions	\$0.00	
Benefited Project Amount	\$9,987,060.00	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	\$0.00	\$0.00
Not For Profit	No	Local PILOT	\$0.00	\$0.00
Date Project approved	5/6/2021	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	5/27/2021	Net Exemptions	\$0.00	
Year Financial Assistance is Planned to End	2037	Project Employment Information		
Notes	Solar Commercial operations as of 12/18/24 PILOT will start in 2026			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	29368 Van Tassel	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	EVANS MILLS	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	13637	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	LeRay Jackson Solar, LLC	Project Status		
Address Line1	101 Summer Street			
Address Line2				
City	BOSTON	Current Year Is Last Year for Reporting		
State	MA	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	02110	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-1903	State Sales Tax Exemption	\$0.00	
Project Type	Lease	Local Sales Tax Exemption	\$0.00	
Project Name	MDD, LLC	County Real Property Tax Exemption	\$3,812.01	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00	
Original Project Code		School Property Tax Exemption	\$6,704.74	
Project Purpose Category	Wholesale Trade	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$1,027,500.00	Total Exemptions	\$10,516.75	
Benefited Project Amount	\$481,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00	
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$0.00	County PILOT	Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		Local PILOT	\$953.00	\$953.00
Not For Profit	No	School District PILOT	\$0.00	\$0.00
Date Project approved	12/5/2019	Total PILOT	\$1,426.18	\$1,426.18
Did IDA took Title to Property	Yes	Net Exemptions	\$2,379.18	\$2,379.18
Date IDA Took Title to Property	1/23/2020	Project Employment Information		
Year Financial Assistance is Planned to End	2036	Notes		
Notes	Construction of an 8,050 sq. ft. building and the equipping thereof with certain machinery, equipment to constitute a warehouse, distribution and redemption facility.			
Location of Project		# of FTEs before IDA Status	22.00	
Address Line1	19970 NYS Route 3	Original Estimate of Jobs to be Created	10.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	29,000.00	
City	WATERTOWN	Annualized Salary Range of Jobs to be Created	34,000.00	To: 35,000.00
State	NY	Original Estimate of Jobs to be Retained	22.00	
Zip - Plus4	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	47,000.00	
Province/Region		Current # of FTEs	42.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	20.00	
Applicant Name	Oswego Beverage Company LLC	Project Status		
Address Line1	1043 County Route 25	Current Year Is Last Year for Reporting		
Address Line2		There is no Debt Outstanding for this Project		
City	OSWEGO	IDA Does Not Hold Title to the Property		
State	NY	The Project Receives No Tax Exemptions		
Zip - Plus4	13126	Yes		
Province/Region		Yes		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	2201-1603				
Project Type	Lease		State Sales Tax Exemption	\$0.00	
Project Name	Mohawk, Adirondack and Northern RailRoad		Local Sales Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No		County Real Property Tax Exemption	\$0.00	
Original Project Code			Local Property Tax Exemption	\$0.00	
Project Purpose Category	Transportation, Communication, Electric, Gas and Sanitary Services		School Property Tax Exemption	\$0.00	
Total Project Amount	\$2,472,000.00		Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$388,000.00		Total Exemptions	\$0.00	
Bond/Note Amount			Total Exemptions Net of RPTL Section 485-b	\$0.00	
Annual Lease Payment	\$0.00		Pilot payment Information		
Federal Tax Status of Bonds				Actual Payment Made	Payment Due Per Agreement
Not For Profit	No		County PILOT	\$0.00	\$0.00
Date Project approved	9/1/2016		Local PILOT	\$0.00	\$0.00
Did IDA took Title to Property	No		School District PILOT	\$0.00	\$0.00
Date IDA Took Title to Property			Total PILOT	\$0.00	\$0.00
Year Financial Assistance is Planned to End	2031		Net Exemptions	\$0.00	
Notes	Renovate, modernize and equip an existing commercial railroad. PILOT is in place, but payments are based on the use of the rail line to transport materials. No use has taken place, so no payments made.				
Location of Project			# of FTEs before IDA Status	0.00	
Address Line1	Strip of land over 4 parcels		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	CARTHAGE		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	13619		Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region			Current # of FTEs	17.00	
Country	United States		# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information			Net Employment Change	17.00	
Applicant Name	Mohawk, Adirondack and Northern RailRoad				
Address Line1	One Mill Street		Project Status		
Address Line2					
City	BATAVIA		Current Year Is Last Year for Reporting		
State	NY		There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	14020		IDA Does Not Hold Title to the Property	Yes	
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	2201-1204			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Morgan Watertown Townhomes, LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$200,167.10	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00	
Original Project Code		School Property Tax Exemption	\$299,553.45	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$54,655,127.00	Total Exemptions	\$499,720.55	
Benefited Project Amount	\$19,676,800.00	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	\$200,167.10	\$200,167.10
Not For Profit	No	Local PILOT	\$0.00	\$0.00
Date Project approved	6/7/2012	School District PILOT	\$299,553.45	\$299,553.45
Did IDA took Title to Property	Yes	Total PILOT	\$499,720.55	\$499,720.55
Date IDA Took Title to Property	7/27/2012	Net Exemptions	\$0.00	
Year Financial Assistance is Planned to End	2024	Project Employment Information		
Notes	Expiration date - 2029 Construction of 394 rental units and related facilities			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	County Route 202	Original Estimate of Jobs to be Created	9.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	52,444.00	
City	WATERTOWN	Annualized Salary Range of Jobs to be Created	42,500.00	To: 65,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	9.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	9.00	
Applicant Name	Morgan Management	Project Status		
Address Line1	1170 Pittsford Victor Road			
Address Line2				
City	PITTSFORD	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	14534	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-2102			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	NY USLE Carthage SR26 A LLC	Local Sales Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$13,859.11	
Original Project Code		Local Property Tax Exemption	\$6,962.38	
Project Purpose Category	Clean Energy	School Property Tax Exemption	\$15,095.43	
Total Project Amount	\$9,688,751.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$9,688,751.00	Total Exemptions	\$35,916.92	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b	\$0.00	
Annual Lease Payment	\$1.00	Pilot payment Information		
Federal Tax Status of Bonds			Actual Payment Made	Payment Due Per Agreement
Not For Profit	No	County PILOT	\$13,457.70	\$13,457.70
Date Project approved	3/4/2021	Local PILOT	\$6,760.73	\$6,760.73
Did IDA took Title to Property	Yes	School District PILOT	\$14,658.22	\$14,658.22
Date IDA Took Title to Property	6/4/2021	Total PILOT	\$34,876.65	\$34,876.65
Year Financial Assistance is Planned to End	2036	Net Exemptions	\$1,040.27	
Notes	Solar	Project Employment Information		
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	35890 State Route 26	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	CARTHAGE	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	13619	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	NY USLE Carthage SR26 A LLC	Project Status		
Address Line1	600 Third Ave., 38th Floor			
Address Line2		Current Year Is Last Year for Reporting		
City	NEW YORK	There is no Debt Outstanding for this Project	Yes	
State	NY	IDA Does Not Hold Title to the Property	Yes	
Zip - Plus4	10016	The Project Receives No Tax Exemptions		
Province/Region				
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-2103			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	NY USLE Carthage SR26 B LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$13,859.11	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$6,962.38	
Original Project Code		School Property Tax Exemption	\$15,095.43	
Project Purpose Category	Clean Energy	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$7,412,769.00	Total Exemptions	\$35,916.92	
Benefited Project Amount	\$7,412,769.00	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	\$8,882.09	\$8,882.09
Not For Profit	No	Local PILOT	\$4,462.08	\$4,462.08
Date Project approved	3/4/2021	School District PILOT	\$9,674.42	\$9,674.42
Did IDA took Title to Property	Yes	Total PILOT	\$23,018.59	\$23,018.59
Date IDA Took Title to Property	6/4/2021	Net Exemptions	\$12,898.33	
Year Financial Assistance is Planned to End	2037	Project Employment Information		
Notes	Solar	# of FTEs before IDA Status	0.00	
Location of Project		Original Estimate of Jobs to be Created	0.00	
Address Line1	35890 State Route 26	Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
Address Line2		Annualized Salary Range of Jobs to be Created	0.00 To: 0.00	
City	CARTHAGE	Original Estimate of Jobs to be Retained	0.00	
State	NY	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Zip - Plus4	13619	Current # of FTEs	0.00	
Province/Region		# of FTE Construction Jobs during Fiscal Year	0.00	
Country	United States	Net Employment Change	0.00	
Applicant Information		Project Status		
Applicant Name	NY USLE Carthage SR26 B LLC	Current Year Is Last Year for Reporting		
Address Line1	600 Third Ave., 38th Floor	There is no Debt Outstanding for this Project	Yes	
Address Line2		IDA Does Not Hold Title to the Property	Yes	
City	NEW YORK	The Project Receives No Tax Exemptions		
State	NY			
Zip - Plus4	10016			
Province/Region				
Country	USA			

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 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-1503			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	New York Air Brake LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$11,691.79	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$9,859.20	
Original Project Code		School Property Tax Exemption	\$10,905.62	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$3,141,628.00	Total Exemptions	\$32,456.61	
Benefited Project Amount	\$754,814.00	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	\$5,845.90	\$5,845.90
Not For Profit	No	Local PILOT	\$4,929.60	\$4,929.60
Date Project approved	7/2/2015	School District PILOT	\$5,452.81	\$5,452.81
Did IDA took Title to Property	Yes	Total PILOT	\$16,228.31	\$16,228.31
Date IDA Took Title to Property	10/1/2015	Net Exemptions	\$16,228.30	
Year Financial Assistance is Planned to End	2030	Project Employment Information		
Notes	PILOT - end date 2031 In 2022, NYAB to retain one of its major customers and remain globally competitive, moved a number of lower-paying assembly jobs to Mexico where that customer was located. NYAB confirmed its commitment to Watertown and will retain its North American engineering center in Watertown. PILOT - New 7,300 sq ft engineering test lab plus renovations to a 2,500 sq ft cold storage building.			
Location of Project		# of FTEs before IDA Status	548.00	
Address Line1	748 Starbuck Avenue	Original Estimate of Jobs to be Created	10.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	40,000.00	
City	WATERTOWN	Annualized Salary Range of Jobs to be Created	35,000.00	To: 83,312.00
State	NY	Original Estimate of Jobs to be Retained	548.00	
Zip - Plus4	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	67,000.00	
Province/Region		Current # of FTEs	191.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	-357.00	
Applicant Name	New York Air Brake LLC	Project Status		
Address Line1	748 Starbuck Avenue			
Address Line2				
City	WATERTOWN	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	13601	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions		

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	<b>Country</b> USA		
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 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-23-03A			
Project Type	Lease	State Sales Tax Exemption		
Project Name	North American Tapes, LLC	Local Sales Tax Exemption		
		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	Construction	Mortgage Recording Tax Exemption		
Total Project Amount	\$6,991,310.00	Total Exemptions	\$0.00	
Benefited Project Amount	\$3,793,128.00	Total Exemptions Net of RPTL Section 485-b		
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		
Not For Profit	No	Local PILOT		
Date Project approved	8/10/2023	School District PILOT		
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	11/6/2023	Net Exemptions	\$0.00	
Year Financial Assistance is Planned to End	2034			
		Project Employment Information		
Notes	PILOT has not started; expansion is under construction. The planning, design, construction and operation of an approx. 19,200 sf addition to the existing 48,000 sf manufacturing facility			
Location of Project		# of FTEs before IDA Status	45.00	
Address Line1	22430 Fisher 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	WATERTOWN	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained	45.00	
Zip - Plus4	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	43,052.00	
Province/Region		Current # of FTEs		
Country	United States	# of FTE Construction Jobs during Fiscal Year		
Applicant Information		Net Employment Change		
Applicant Name	North American Tapes, LLC			
Address Line1	22430 Fisher Road			
Address Line2				
City	WATERTOWN	Project Status		
State	NY	Current Year Is Last Year for Reporting		
Zip - Plus4	13601	There is no Debt Outstanding for this Project		
Province/Region		IDA Does Not Hold Title to the Property		
Country	USA	The Project Receives No Tax Exemptions		

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Fiscal Year Ending: 12/31/2025

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 Status: UNSUBMITTED  
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-2003			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	OYA Blanchard Road 2 LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$35,598.22	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00	
Original Project Code		School Property Tax Exemption	\$27,133.70	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$10,750,000.00	Total Exemptions	\$62,731.92	
Benefited Project Amount	\$10,750,000.00	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	\$9,704.03	\$9,704.03
Not For Profit	No	Local PILOT	\$0.00	\$0.00
Date Project approved	1/9/2020	School District PILOT	\$23,612.37	\$23,612.37
Did IDA took Title to Property	Yes	Total PILOT	\$33,316.40	\$33,316.40
Date IDA Took Title to Property	2/1/2020	Net Exemptions	\$29,415.52	
Year Financial Assistance is Planned to End	2035	Project Employment Information		
Notes	Solar	# of FTEs before IDA Status	0.00	
Location of Project		Original Estimate of Jobs to be Created	0.00	
Address Line1	14829 Blanchard Road	Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
Address Line2		Annualized Salary Range of Jobs to be Created	0.00 To: 0.00	
City	CLAYTON	Original Estimate of Jobs to be Retained	0.00	
State	NY	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Zip - Plus4	13624	Current # of FTEs	0.00	
Province/Region		# of FTE Construction Jobs during Fiscal Year	0.00	
Country	United States	Net Employment Change	0.00	
Applicant Information		Project Status		
Applicant Name	OYA Blanchard Road 2 LLC	Current Year Is Last Year for Reporting		
Address Line1	700 Universe Blvd.	There is no Debt Outstanding for this Project	Yes	
Address Line2		IDA Does Not Hold Title to the Property	Yes	
City	JUNO BEACH	The Project Receives No Tax Exemptions		
State	FL			
Zip - Plus4	33408			
Province/Region				
Country	USA			

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Run Date: 02/27/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-2002			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	OYA Blanchard Road LLC	Local Sales Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$41,635.81	
Original Project Code		Local Property Tax Exemption	\$0.00	
Project Purpose Category	Other Categories	School Property Tax Exemption	\$52,847.74	
Total Project Amount	\$10,750,000.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$10,750,000.00	Total Exemptions	\$94,483.55	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b	\$0.00	
Annual Lease Payment	\$0.00	Pilot payment Information		
Federal Tax Status of Bonds		County PILOT	\$14,681.45	Actual Payment Made
Not For Profit	No	Local PILOT	\$0.00	Payment Due Per Agreement
Date Project approved	1/9/2020	School District PILOT	\$18,634.95	\$14,681.45
Did IDA took Title to Property	Yes	Total PILOT	\$33,316.40	\$0.00
Date IDA Took Title to Property	2/1/2020	Net Exemptions	\$61,167.15	\$18,634.95
Year Financial Assistance is Planned to End	2035	Project Employment Information		
Notes	Solar	# of FTEs before IDA Status	0.00	
Location of Project		Original Estimate of Jobs to be Created	0.00	
Address Line1	15112 Blanchard Road	Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
Address Line2		Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
City	CLAYTON	Original Estimate of Jobs to be Retained	0.00	
State	NY	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Zip - Plus4	13624	Current # of FTEs	0.00	
Province/Region		# of FTE Construction Jobs during Fiscal Year	0.00	
Country	United States	Net Employment Change	0.00	
Applicant Information		Project Status		
Applicant Name	OYA Blanchard Road LLC	Current Year Is Last Year for Reporting		
Address Line1	700 Universe Blvd.	There is no Debt Outstanding for this Project	Yes	
Address Line2		IDA Does Not Hold Title to the Property	Yes	
City	JUNO BEACH	The Project Receives No Tax Exemptions		
State	FL			
Zip - Plus4	33408			
Province/Region				
Country	USA			

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Run Date: 02/27/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-22-03A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	OYA Ellisburg Solar LLC	Local Sales Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$13,060.27	
Original Project Code		Local Property Tax Exemption	\$3,875.44	
Project Purpose Category	Clean Energy	School Property Tax Exemption	\$16,615.20	
Total Project Amount	\$9,922,967.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$9,922,967.00	Total Exemptions	\$33,550.91	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b	\$0.00	
Annual Lease Payment	\$1.00	Pilot payment information		
Federal Tax Status of Bonds		Actual Payment Made		Payment Due Per Agreement
Not For Profit	No	County PILOT	\$13,847.86	\$13,847.86
Date Project approved	4/7/2022	Local PILOT	\$4,109.15	\$4,109.15
Did IDA took Title to Property	Yes	School District PILOT	\$17,617.17	\$17,617.17
Date IDA Took Title to Property	9/30/2022	Total PILOT	\$35,574.18	\$35,574.18
Year Financial Assistance is Planned to End	2038	Net Exemptions	-\$2,023.27	
Notes	Solar	Project Employment Information		
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	13624 County Route 91	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	ADAMS	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	13605	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	OYA Ellisburg Solar LLC	Project Status		
Address Line1	144 Front Street West	Current Year Is Last Year for Reporting		
Address Line2		There is no Debt Outstanding for this Project	Yes	
City	Toronto	IDA Does Not Hold Title to the Property	Yes	
State		The Project Receives No Tax Exemptions		
Zip - Plus4	M5J 2L7			
Province/Region				
Country	Canada			

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 Status: UNSUBMITTED  
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-2004			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	OYA Great Lakes Seaway LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$24,508.25	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$2,990.57	
Original Project Code		School Property Tax Exemption	\$31,136.04	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$10,750,000.00	Total Exemptions	\$58,634.86	
Benefited Project Amount	\$10,750,000.00	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	\$13,925.62	\$13,925.62
Not For Profit	No	Local PILOT	\$1,699.25	\$1,699.25
Date Project approved	1/9/2020	School District PILOT	\$17,691.53	\$17,691.53
Did IDA took Title to Property	Yes	Total PILOT	\$33,316.40	\$33,316.40
Date IDA Took Title to Property	2/1/2020	Net Exemptions	\$25,318.46	
Year Financial Assistance is Planned to End	2035	Project Employment Information		
Notes	Solar			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	15246 Blanchard 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	CLAYTON	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	13624	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	OYA Great Lakes Seaway LLC	Project Status		
Address Line1	700 Universe Blvd.			
Address Line2				
City	JUNO BEACH	Current Year Is Last Year for Reporting		
State	FL	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	33408	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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 Status: UNSUBMITTED  
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-2001			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	OYA NYS RTE 12 LLC	Local Sales Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$50,318.59	
Original Project Code		Local Property Tax Exemption	\$0.00	
Project Purpose Category	Other Categories	School Property Tax Exemption	\$63,868.67	
Total Project Amount	\$10,750,000.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$10,750,000.00	Total Exemptions	\$114,187.26	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b	\$0.00	
Annual Lease Payment	\$0.00	Pilot payment Information		
Federal Tax Status of Bonds		County PILOT	\$14,681.45	Actual Payment Made
Not For Profit	No	Local PILOT	\$0.00	Payment Due Per Agreement
Date Project approved	1/9/2020	School District PILOT	\$18,634.95	\$14,681.45
Did IDA took Title to Property	Yes	Total PILOT	\$33,316.40	\$0.00
Date IDA Took Title to Property	2/1/2020	Net Exemptions	\$80,870.86	\$18,634.95
Year Financial Assistance is Planned to End	2035	Project Employment Information		
Notes	Solar	# of FTEs before IDA Status	0.00	
Location of Project		Original Estimate of Jobs to be Created	0.00	
Address Line1	15227 Blanchard Road	Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
Address Line2		Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
City	CLAYTON	Original Estimate of Jobs to be Retained	0.00	
State	NY	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Zip - Plus4	13624	Current # of FTEs	0.00	
Province/Region		# of FTE Construction Jobs during Fiscal Year	0.00	
Country	United States	Net Employment Change	0.00	
Applicant Information		Project Status		
Applicant Name	OYA NYS RTE 12 LLC	Current Year Is Last Year for Reporting		
Address Line1	700 Universe Blvd.	There is no Debt Outstanding for this Project	Yes	
Address Line2		IDA Does Not Hold Title to the Property	Yes	
City	JUNO BEACH	The Project Receives No Tax Exemptions		
State	FL			
Zip - Plus4	33408			
Province/Region				
Country	USA			

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 Status: UNSUBMITTED  
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-2105			
Project Type	Lease	State Sales Tax Exemption		
Project Name	OYA Robinson Road LLC	Local Sales Tax Exemption		
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption		
Original Project Code		Local Property Tax Exemption		
Project Purpose Category	Clean Energy	School Property Tax Exemption		
Total Project Amount	\$10,321,000.00	Mortgage Recording Tax Exemption		
Benefited Project Amount	\$10,321,000.00	Total Exemptions	\$0.00	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b		
Annual Lease Payment	\$1.00	Pilot payment Information		
Federal Tax Status of Bonds			Actual Payment Made	Payment Due Per Agreement
Not For Profit	No	County PILOT		
Date Project approved	8/6/2020	Local PILOT		
Did IDA took Title to Property	Yes	School District PILOT		
Date IDA Took Title to Property	4/1/2021	Total PILOT	\$0.00	\$0.00
Year Financial Assistance is Planned to End	2037	Net Exemptions	\$0.00	
Notes	Solar Current assessment is low. The PILOT was still acceptable by the owner.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	18600 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	CLAYTON	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	13624	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs		
Country	United States	# of FTE Construction Jobs during Fiscal Year		
Applicant Information		Net Employment Change		
Applicant Name	OYA Robinson Road LLC			
Address Line1	144 Front Street West, Suite 310	Project Status		
Address Line2				
City	Toronto	Current Year Is Last Year for Reporting		
State		There is no Debt Outstanding for this Project		
Zip - Plus4	M5J 2L7	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	Canada			

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 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-2106			
Project Type	Lease	State Sales Tax Exemption		
Project Name	OYA Wayside Drive LLC	Local Sales Tax Exemption		
		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	Clean Energy	Mortgage Recording Tax Exemption		
Total Project Amount	\$10,321,000.00	Total Exemptions	\$0.00	
Benefited Project Amount	\$10,321,000.00	Total Exemptions Net of RPTL Section 485-b		
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		
Not For Profit	No	Local PILOT		
Date Project approved	8/6/2020	School District PILOT		
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	4/1/2021	Net Exemptions	\$0.00	
Year Financial Assistance is Planned to End	2037	Project Employment Information		
Notes	Solar Current assessment is low. The PILOT was still acceptable by the owner.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	22533 Wayside Drive	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	WATERTOWN	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	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs		
Country	United States	# of FTE Construction Jobs during Fiscal Year		
Applicant Information		Net Employment Change		
Applicant Name	OYA Wayside Drive			
Address Line1	144 Front Street, Suite 310	Project Status		
Address Line2				
City	Toronto	Current Year Is Last Year for Reporting		
State		There is no Debt Outstanding for this Project		
Zip - Plus4	M5J 2L7	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	Canada			

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 Status: UNSUBMITTED  
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-2109			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Pamelia Solar, LLC	Local Sales Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$12,672.82	
Original Project Code		Local Property Tax Exemption	\$0.00	
Project Purpose Category	Clean Energy	School Property Tax Exemption	\$7,131.60	
Total Project Amount	\$8,945,258.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$8,945,258.00	Total Exemptions	\$19,804.42	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b	\$0.00	
Annual Lease Payment	\$1.00	Pilot payment Information		
Federal Tax Status of Bonds		County PILOT	Actual Payment Made	Payment Due Per Agreement
Not For Profit	No	Local PILOT	\$24,352.07	\$24,352.07
Date Project approved	5/6/2021	School District PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$11,222.11	\$11,222.11
Date IDA Took Title to Property	5/27/2021	Net Exemptions	\$35,574.18	\$35,574.18
Year Financial Assistance is Planned to End	2037	Project Employment Information		
Notes	Solar	# of FTEs before IDA Status	0.00	
Location of Project		Original Estimate of Jobs to be Created	0.00	
Address Line1	25731 Co Route 32	Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
Address Line2		Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
City	WATERTOWN	Original Estimate of Jobs to be Retained	0.00	
State	NY	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Zip - Plus4	13601	Current # of FTEs	0.00	
Province/Region		# of FTE Construction Jobs during Fiscal Year	0.00	
Country	United States	Net Employment Change	0.00	
Applicant Information		Project Status		
Applicant Name	Pamelia Solar, LLC	Current Year Is Last Year for Reporting		
Address Line1	101 Summer Street	There is no Debt Outstanding for this Project	Yes	
Address Line2		IDA Does Not Hold Title to the Property	Yes	
City	BOSTON	The Project Receives No Tax Exemptions		
State	MA			
Zip - Plus4	02110			
Province/Region				
Country	USA			

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 Run Date: 02/27/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information
Project Code	2201-1602	State Sales Tax Exemption	\$0.00
Project Type	Lease	Local Sales Tax Exemption	\$0.00
Project Name	Roth Industries	County Real Property Tax Exemption	\$6,790.09
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$9,531.59
Original Project Code		School Property Tax Exemption	\$10,543.24
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00
Total Project Amount	\$5,385,000.00	Total Exemptions	\$26,864.92
Benefited Project Amount	\$1,040,000.00	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	\$3,395.05
Not For Profit	No	Local PILOT	\$4,765.79
Date Project approved	5/5/2016	School District PILOT	\$5,271.62
Did IDA took Title to Property	Yes	Total PILOT	\$13,432.46
Date IDA Took Title to Property	11/18/2016	Net Exemptions	\$13,432.46
Year Financial Assistance is Planned to End	2032	Project Employment Information	
Notes	26,000 square foot expansion - PILOT -employment numbers reported in 2021 project		
Location of Project		# of FTEs before IDA Status	20.00
Address Line1	268 Bellew Avenue South	Original Estimate of Jobs to be Created	12.00
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	60,000.00
City	WATERTOWN	Annualized Salary Range of Jobs to be Created	50,000.00 To: 60,000.00
State	NY	Original Estimate of Jobs to be Retained	20.00
Zip - Plus4	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	50,000.00
Province/Region		Current # of FTEs	0.00
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00
Applicant Information		Net Employment Change	-20.00
Applicant Name	Roth Industries	Project Status	
Address Line1	268 Bellew Avenue South	Current Year Is Last Year for Reporting	
Address Line2		There is no Debt Outstanding for this Project	Yes
City	WATERTOWN	IDA Does Not Hold Title to the Property	Yes
State	NY	The Project Receives No Tax Exemptions	
Zip - Plus4	13601		
Province/Region			
Country	USA		

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Run Date: 02/27/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-2101A			
Project Type	Lease			
Project Name	Roth Industries, Inc.	State Sales Tax Exemption	\$0.00	
		Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$13,127.32	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$18,427.46	
Original Project Code		School Property Tax Exemption	\$20,383.29	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$6,000,000.00	Total Exemptions	\$51,938.07	
Benefited Project Amount	\$6,000,000.00	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	\$13,127.32
Not For Profit	No		Local PILOT	\$18,427.46
Date Project approved	3/4/2021		School District PILOT	\$20,383.29
Did IDA took Title to Property	Yes		Total PILOT	\$51,938.07
Date IDA Took Title to Property	11/30/2021		Net Exemptions	\$0.00
Year Financial Assistance is Planned to End	2032	Project Employment Information		
Notes	Expansion (6,700 sq. ft. addition to house blow molding machine and a 10,000 sq. ft. storage warehouse) *3 properties were combined (2005, 2016, 2021 projects). Total PILOT payments assigned to 1 parcel.			
Location of Project		# of FTEs before IDA Status	25.00	
Address Line1	268 Bellew Avenue	Original Estimate of Jobs to be Created	8.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	33,000.00	
City	WATERTOWN	Annualized Salary Range of Jobs to be Created	30,000.00	To: 33,000.00
State	NY	Original Estimate of Jobs to be Retained	25.00	
Zip - Plus4	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	825,000.00	
Province/Region		Current # of FTEs	44.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	19.00	
Applicant Name	Roth Industries, Inc.	Project Status		
Address Line1	268 Bellew Avenue			
Address Line2				
City	WATERTOWN	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	13601	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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Fiscal Year Ending: 12/31/2025

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 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-2110			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Waddingham Road Solar, LLC	Local Sales Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$11,755.76	
Original Project Code		Local Property Tax Exemption	\$2,051.98	
Project Purpose Category	Clean Energy	School Property Tax Exemption	\$5,418.00	
Total Project Amount	\$6,611,304.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$6,611,304.00	Total Exemptions	\$19,225.74	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b	\$0.00	
Annual Lease Payment	\$1.00	Pilot payment Information		
Federal Tax Status of Bonds			Actual Payment Made	Payment Due Per Agreement
Not For Profit	No	County PILOT	\$17,401.74	\$17,401.74
Date Project approved	5/6/2021	Local PILOT	\$3,037.49	\$3,037.49
Did IDA took Title to Property	Yes	School District PILOT	\$8,020.12	\$8,020.12
Date IDA Took Title to Property	5/27/2021	Total PILOT	\$28,459.35	\$28,459.35
Year Financial Assistance is Planned to End	2037	Net Exemptions	-\$9,233.61	
Notes	Solar	Project Employment Information		
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	26719 Waddingham 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	EVANS MILLS	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	13637	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	Waddingham Road Solar, LLC	Project Status		
Address Line1	101 Summer Street			
Address Line2				
City	BOSTON	Current Year Is Last Year for Reporting		
State	MA	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	02110	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

Annual Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 12/31/2025

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 Status: UNSUBMITTED  
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-1601			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Watertown Industrial Center Local Development Corporation	Local Sales Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$10,052.35	
Original Project Code		Local Property Tax Exemption	\$14,110.98	
Project Purpose Category	Other Categories	School Property Tax Exemption	\$15,608.67	
Total Project Amount	\$8,000,000.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$0.00	Total Exemptions	\$39,772.00	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b	\$0.00	
Annual Lease Payment	\$0.00	Pilot payment Information		
Federal Tax Status of Bonds		County PILOT	Actual Payment Made	Payment Due Per Agreement
Not For Profit	Yes	Local PILOT	\$5,384.15	\$5,384.15
Date Project approved	3/3/2016	School District PILOT	\$10,536.87	\$10,536.87
Did IDA took Title to Property	Yes	Total PILOT	\$11,655.21	\$11,655.21
Date IDA Took Title to Property	9/25/1995	Net Exemptions	\$27,576.23	\$27,576.23
Year Financial Assistance is Planned to End	2025	Project Employment Information		
Notes	New 10 Year PILOT (replaced original PILOT) Total Project Amount is from original PILOT in 1995			
Location of Project		# of FTEs before IDA Status	2.00	
Address Line1	800 Starbuck Avenue	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	WATERTOWN	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained	2.00	
Zip - Plus4	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	44,000.00	
Province/Region		Current # of FTEs	2.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	0.00	
Applicant Name	WICLDC	Project Status		
Address Line1	800 Starbuck Avenue			
Address Line2				
City	WATERTOWN	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	13601	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-22-04A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Watertown Renewables, LLC (North Site)	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$15,887.98	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00	
Original Project Code		School Property Tax Exemption	\$16,847.23	
Project Purpose Category	Clean Energy	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$11,284,795.00	Total Exemptions	\$32,735.21	
Benefited Project Amount	\$11,284,795.00	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	\$18,089.71	\$18,089.71
Not For Profit	No	Local PILOT	\$0.00	\$0.00
Date Project approved	9/1/2022	School District PILOT	\$27,089.50	\$27,089.50
Did IDA took Title to Property	Yes	Total PILOT	\$45,179.21	\$45,179.21
Date IDA Took Title to Property	10/31/2022	Net Exemptions	-\$12,444.00	
Year Financial Assistance is Planned to End	2038	Project Employment Information		
Notes	Solar	# of FTEs before IDA Status	0.00	
Location of Project		Original Estimate of Jobs to be Created	0.00	
Address Line1	22560 County Route 60	Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
Address Line2		Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
City	WATERTOWN	Original Estimate of Jobs to be Retained	0.00	
State	NY	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Zip - Plus4	13601	Current # of FTEs	0.00	
Province/Region		# of FTE Construction Jobs during Fiscal Year	0.00	
Country	United States	Net Employment Change	0.00	
Applicant Information		Project Status		
Applicant Name	Watertown Renewables, LLC	Current Year is Last Year for Reporting		
Address Line1	101 Summer Street	There is no Debt Outstanding for this Project	Yes	
Address Line2		IDA Does Not Hold Title to the Property	Yes	
City	BOSTON	The Project Receives No Tax Exemptions		
State	MA			
Zip - Plus4	02110			
Province/Region				
Country	USA			

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Fiscal Year Ending: 12/31/2025

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 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-22-05A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Watertown Renewables, LLC (South Site)	Local Sales Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$15,746.39	
Original Project Code		Local Property Tax Exemption	\$0.00	
Project Purpose Category	Clean Energy	School Property Tax Exemption	\$16,702.99	
Total Project Amount	\$10,962,688.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$10,962,688.00	Total Exemptions	\$32,449.38	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b	\$0.00	
Annual Lease Payment	\$1.00	Pilot payment Information		
Federal Tax Status of Bonds		County PILOT	Actual Payment Made	Payment Due Per Agreement
Not For Profit	No	Local PILOT	\$18,085.90	\$18,085.90
Date Project approved	9/1/2022	School District PILOT	\$0.00	\$0.00
Did IDA took Title to Property	Yes	Total PILOT	\$27,093.31	\$27,093.31
Date IDA Took Title to Property	10/31/2022	Net Exemptions	\$45,179.21	\$45,179.21
Year Financial Assistance is Planned to End	2038	Project Employment Information		
Notes	Solar	# of FTEs before IDA Status	0.00	
Location of Project		Original Estimate of Jobs to be Created	0.00	
Address Line1	22560 County Route 60	Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
Address Line2		Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
City	WATERTOWN	Original Estimate of Jobs to be Retained	0.00	
State	NY	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Zip - Plus4	13601	Current # of FTEs	0.00	
Province/Region		# of FTE Construction Jobs during Fiscal Year	0.00	
Country	United States	Net Employment Change	0.00	
Applicant Information		Project Status		
Applicant Name	Watertown Renewables, LLC	Current Year Is Last Year for Reporting		
Address Line1	101 Summer Street	There is no Debt Outstanding for this Project	Yes	
Address Line2		IDA Does Not Hold Title to the Property	Yes	
City	BOSTON	The Project Receives No Tax Exemptions		
State	MA			
Zip - Plus4	02110			
Province/Region				
Country	USA			

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Fiscal Year Ending: 12/31/2025

 Run Date: 02/27/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	2201-1304			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Woolworth Watertown LLC	Local Sales Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$40,495.00	
Original Project Code		Local Property Tax Exemption	\$34,147.75	
Project Purpose Category	Construction	School Property Tax Exemption	\$37,772.07	
Total Project Amount	\$15,851,634.00	Mortgage Recording Tax Exemption	\$0.00	
Benefited Project Amount	\$6,139,397.00	Total Exemptions	\$112,414.82	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b	\$0.00	
Annual Lease Payment	\$0.00	Pilot payment Information		
Federal Tax Status of Bonds			Actual Payment Made	Payment Due Per Agreement
Not For Profit	No	County PILOT	\$4,439.00	\$4,439.00
Date Project approved	8/1/2013	Local PILOT	\$4,435.00	\$4,435.00
Did IDA took Title to Property	Yes	School District PILOT	\$6,126.00	\$6,126.00
Date IDA Took Title to Property	12/4/2013	Total PILOT	\$15,000.00	\$15,000.00
Year Financial Assistance is Planned to End	2030	Net Exemptions	\$97,414.82	
Notes	PILOT. Renovation, construction and equipping of commercial space on ground floor and 50 low-income rental units on the remaining floors in the historic Woolworth Building and additional of vacant land for parking.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	11 Public Square	Original Estimate of Jobs to be Created	2.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	23,000.00	
City	WATERTOWN	Annualized Salary Range of Jobs to be Created	21,280.00	To: 34,200.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13601	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
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	David Gallo			
Address Line1	50 Jericho Quadrangle	Project Status		
Address Line2				
City	JERICHO	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	11753	IDA Does Not Hold Title to the Property	Yes	
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
37	\$2,650,068.29	\$1,459,516.00	\$1,190,552.29	-7

Annual Report for Jefferson Industrial Development Agency

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Certified Date: N/A

**Additional Comments**

Procurement Report for Jefferson Industrial Development Agency

Fiscal Year Ending: 12/31/2025

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 Status: UNSUBMITTED  
 Certified Date : N/A

**Procurement Information:**

Question	Response	URL (If Applicable)
1. Does the Authority have procurement guidelines?	Yes	<a href="https://jcida.com/wp-content/uploads/2025/07/JCIDA-Procurement-Policy-010925.pdf">https://jcida.com/wp-content/uploads/2025/07/JCIDA-Procurement-Policy-010925.pdf</a>
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?	No	
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?	No	
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?	No	

Procurement Report for Jefferson Industrial Development Agency

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**Procurement Transactions Listing:**

<b>1. Vendor Name</b>	Bernier, Carr & Associates	<b>Address Line1</b>	15 Public Square
<b>Type of Procurement</b>	Design and Construction/Maintenance	<b>Address Line2</b>	
<b>Award Process</b>	Authority Contract - Non-Competitive Bid	<b>City</b>	WATERTOWN
<b>Award Date</b>	5/5/2022	<b>State</b>	NY
<b>End Date</b>	12/31/2025	<b>Postal Code</b>	13601
<b>Fair Market Value</b>	\$397,450.00	<b>Plus 4</b>	
<b>Amount</b>	\$397,450.00	<b>Province/Region</b>	
<b>Amount Expended For Fiscal Year</b>	\$17,305.20	<b>Country</b>	United States
<b>Explain why the Fair Market Value is Less than the Amount</b>		<b>Procurement Description</b>	Engineering services at the Business Complex

<b>2. Vendor Name</b>	Bowers & Company CPAs PLLC	<b>Address Line1</b>	1120 Commerce Park Drive East
<b>Type of Procurement</b>	Other Professional Services	<b>Address Line2</b>	
<b>Award Process</b>	Non Contract Procurement/Purchase Order	<b>City</b>	WATERTOWN
<b>Award Date</b>		<b>State</b>	NY
<b>End Date</b>		<b>Postal Code</b>	13601
<b>Fair Market Value</b>		<b>Plus 4</b>	
<b>Amount</b>		<b>Province/Region</b>	
<b>Amount Expended For Fiscal Year</b>	\$23,250.00	<b>Country</b>	United States
<b>Explain why the Fair Market Value is Less than the Amount</b>		<b>Procurement Description</b>	Annual Audit and tax returns

Procurement Report for Jefferson Industrial Development Agency

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<b>3. Vendor Name</b>	Great American Insurance	<b>Address Line1</b>	PO Box 2575
<b>Type of Procurement</b>	Other Professional Services	<b>Address Line2</b>	
<b>Award Process</b>	Non Contract Procurement/Purchase Order	<b>City</b>	CINCINNATI
<b>Award Date</b>		<b>State</b>	OH
<b>End Date</b>		<b>Postal Code</b>	45201
<b>Fair Market Value</b>		<b>Plus 4</b>	2575
<b>Amount</b>		<b>Province/Region</b>	
<b>Amount Expended For Fiscal Year</b>	\$16,701.00	<b>Country</b>	United States
<b>Explain why the Fair Market Value is Less than the Amount</b>		<b>Procurement Description</b>	D&O Insurance

<b>4. Vendor Name</b>	Harris Beach Murtha Cullina PLLC	<b>Address Line1</b>	677 Broadway
<b>Type of Procurement</b>	Legal Services	<b>Address Line2</b>	Suite 1101
<b>Award Process</b>	Non Contract Procurement/Purchase Order	<b>City</b>	ALBANY
<b>Award Date</b>		<b>State</b>	NY
<b>End Date</b>		<b>Postal Code</b>	12207
<b>Fair Market Value</b>		<b>Plus 4</b>	
<b>Amount</b>		<b>Province/Region</b>	
<b>Amount Expended For Fiscal Year</b>	\$81,244.72	<b>Country</b>	United States
<b>Explain why the Fair Market Value is Less than the Amount</b>		<b>Procurement Description</b>	Legal

Procurement Report for Jefferson Industrial Development Agency

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<b>5. Vendor Name</b>	North Country Contractors	<b>Address Line1</b>	23892 US Route 11
<b>Type of Procurement</b>	Design and Construction/Maintenance	<b>Address Line2</b>	
<b>Award Process</b>	Authority Contract - Competitive Bid	<b>City</b>	CALCIUM
<b>Award Date</b>	9/12/2024	<b>State</b>	NY
<b>End Date</b>	9/30/2025	<b>Postal Code</b>	13616
<b>Fair Market Value</b>		<b>Plus 4</b>	
<b>Amount</b>	\$1,121,300.00	<b>Province/Region</b>	
<b>Amount Expended For Fiscal Year</b>	\$127,263.59	<b>Country</b>	United States
<b>Explain why the Fair Market Value is Less than the Amount</b>		<b>Procurement Description</b>	Pipeline (Water/Sewer) construction at the Business Complex

<b>6. Vendor Name</b>	Selective Insurance	<b>Address Line1</b>	PO Box 371468
<b>Type of Procurement</b>	Other Professional Services	<b>Address Line2</b>	
<b>Award Process</b>	Non Contract Procurement/Purchase Order	<b>City</b>	PITTSBURGH
<b>Award Date</b>		<b>State</b>	PA
<b>End Date</b>		<b>Postal Code</b>	15205
<b>Fair Market Value</b>		<b>Plus 4</b>	7468
<b>Amount</b>		<b>Province/Region</b>	
<b>Amount Expended For Fiscal Year</b>	\$11,521.65	<b>Country</b>	United States
<b>Explain why the Fair Market Value is Less than the Amount</b>		<b>Procurement Description</b>	Commercial Insurance

Procurement Report for Jefferson Industrial Development Agency

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Status: UNSUBMITTED  
Certified Date : N/A

**Additional Comments**

Investment Report for Jefferson Industrial Development Agency  
 Fiscal Year Ending: 12/31/2025

Run Date : 02/27/2026  
 Status: UNSUBMITTED  
 Certified Date: N/A

**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	<a href="https://jcida.com/wp-content/uploads/2025/07/JCIDA-ANNUAL-INVESTMENT-REPORT-YE-2025.pdf">https://jcida.com/wp-content/uploads/2025/07/JCIDA-ANNUAL-INVESTMENT-REPORT-YE-2025.pdf</a>
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	<a href="https://jcida.com/wp-content/uploads/2026/02/JCIDA-Audit-of-Investments-2025.pdf">https://jcida.com/wp-content/uploads/2026/02/JCIDA-Audit-of-Investments-2025.pdf</a>
4. Has the Authority's independent auditor issued a management letter to the Authority in connection with its annual audit of investments?	No	

**Additional Comments**

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
 Prepared by Lyle Eaton, UNRECONCILED  
**Income Statement for the Two Month Period Ending February 28, 2026**

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	Balance Remaining
<b>Revenues</b>					
PILOT/Sale Leaseback Fees	\$ 655,900.00	0.00	\$ 0.00	0.00	655,900.00
Fee Income - RLF Program	15,000.00	0.00	0.00	0.00	15,000.00
Fee Income - Micro Program	8,000.00	0.00	0.00	0.00	8,000.00
Interest Income	1,000.00	5.09	0.00	5.09	994.91
Interest Income - RLF Program	29,000.00	547.53	547.53	0.00	28,452.47
Interest Income - City Fund	14,551.00	2,437.67	1,215.64	1,222.03	12,113.33
Interest Income - Micro Prog.	3,600.00	437.80	178.23	259.57	3,162.20
Late Payment Penalty - Micro	0.00	45.29	0.00	45.29	(45.29)
Miscellaneous Income	200.00	10.00	0.00	10.00	190.00
YMCA Income	0.00	1.00	1.00	0.00	(1.00)
<b>Total Revenues</b>	<b>727,251.00</b>	<b>3,484.38</b>	<b>1,942.40</b>	<b>1,541.98</b>	<b>723,766.62</b>
<b>Operations</b>					
Office Expense	2,500.00	412.80	212.80	200.00	2,087.20
Admin Services Exp	565,451.00	0.00	0.00	0.00	565,451.00
Depreciation Expense - Siding	16,500.00	2,715.92	1,357.96	1,357.96	13,784.08
D&O Insurance	15,000.00	0.00	0.00	0.00	15,000.00
Commercial Insurance	11,000.00	7,119.94	4,769.72	2,350.22	3,880.06
Legal- Retainer	18,000.00	1,500.00	0.00	1,500.00	16,500.00
Legal - Unrestricted	20,000.00	0.00	0.00	0.00	20,000.00
Legal - RLF Program	20,000.00	1,422.00	0.00	1,422.00	18,578.00
Accounting & Auditing	25,000.00	0.00	0.00	0.00	25,000.00
Coffeen Park Taxes	3,000.00	3,228.33	0.00	3,228.33	(228.33)
Airport Park Taxes	1,200.00	1,105.45	0.00	1,105.45	94.55
Deferit Expense	3,000.00	0.00	0.00	0.00	3,000.00
Fees Expense	2,000.00	0.00	0.00	0.00	2,000.00
RLF Program Expense	15,000.00	0.00	0.00	0.00	15,000.00
Microenterprise Program Exp	6,000.00	0.00	0.00	0.00	6,000.00
<b>Total Operations</b>	<b>723,651.00</b>	<b>17,504.44</b>	<b>6,340.48</b>	<b>11,163.96</b>	<b>706,146.56</b>
Total Revenue	727,251.00	3,484.38	1,942.40	1,541.98	723,766.62
Total Expenses	723,651.00	17,504.44	6,340.48	11,163.96	706,146.56
<b>Net Income Over Expenditures</b>	<b>\$ 3,600.00</b>	<b>(14,020.06)</b>	<b>\$ (4,398.08)</b>	<b>(9,621.98)</b>	<b>17,620.06</b>

JCIDA BALANCE SHEET

<u>Current Assets</u>	IDA	<u>1/31/2026</u>	<u>2/28/2026</u>
General Checking		\$ 1,172,946.98	\$ 1,168,625.68
Savings Account		59,097.51	59,102.60
PILOT Checking		399,697.03	41,055.82
Microenterprise Account		138,771.26	139,922.72
City Loan Account		65,005.71	67,252.20
Revolving Loan Fund Account		2,146,531.98	2,144,735.41
PILOT Monies Receivable		491,721.65	130,334.53
Miscellaneous Receivable		86,377.30	86,377.30
RLF Loans Receivable		2,108,725.37	2,108,260.27
Microenterprise Loans Rec.		82,544.98	81,563.24
Want Economic Growth Rec		243,139.78	242,105.42
Grants Receivable DASNY		15,835.47	15,835.47
Grants Receivable ESD		360,430.00	360,430.00
Grants Receivable NBRC		0.00	0.00
Allowance for Bad Debt-RLF		(570,000.00)	(570,000.00)
Allow. for Bad Debts-MICRO		(35,000.00)	(35,000.00)
Prepaid Expense		18,801.76	16,451.54
<b>Total Current Assets</b>		<b>\$ 6,784,626.78</b>	<b>\$ 6,057,052.20</b>

Property and Equipment

Accum Depr - Building	(1,420,867.75)	(1,420,867.75)
Accum Depr. Equipment	(52,269.66)	(52,269.66)
Accumulated Depreciation Sidin	(77,403.72)	(78,761.68)
<b>Total Property and Equipment</b>	<b>(1,550,541.13)</b>	<b>(1,551,899.09)</b>

Other Assets

IT Server	6,050.00	6,050.00
Equipment	13,366.00	13,366.00
Corp. Park Improvements	209,995.14	209,995.14
Airport Property	884,326.02	884,326.02
Intangible Asset	53,195.00	53,195.00
WIP Airport	1,484,851.80	1,484,851.80
WIP Intersection	244,973.52	244,973.52
Woolworth Building	505,000.00	505,000.00
Rail Siding CCIP	244,434.00	244,434.00
Land 146 Arsenal	126,577.50	126,577.50
146 Ars Building Improvements	3,264,556.08	3,264,556.08
<b>Total Other Assets</b>	<b>7,037,325.06</b>	<b>7,037,325.06</b>

<b>Total Assets</b>	<b>\$ 12,271,410.71</b>	<b>\$ 11,542,478.17</b>
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JCIDA BALANCE SHEET

LIABILITIES AND CAPITAL

**Current Liabilities**

Accounts Payable - Unrestricte	\$ 3,078.32	0.00
Accounts Payable - RLF	1,422.00	0.00
PILOT Monies Payable	891,418.68	\$ 171,390.35
Due LDC	0.00	0.00
RLF Loan Payable	700,000.00	700,000.00
JCLDC Loan Payable	1,500,000.00	1,500,000.00
Due SHLDC	0.00	187.37
Due HUD-RLFm Interest	0.00	1.19
Due HUD Micro nInterest	0.00	0.54
Due HUD City Interest	0.00	0.00
Due JCIDA	0.00	0.00
ARPA Airport Sewer	0.00	0.00
Car Freshner Signage	11,000.00	11,000.00
Total Current Liabilities	\$ 3,106,919.00	\$ 2,382,579.45

**Long-Term Liabilities**

Due NYS/IAP L.T.	180,159.78	180,159.78
Total Long-Term Liabilities	180,159.78	180,159.78

Total Liabilities	3,287,078.78	2,562,739.23
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**Capital**

General Fund Bal - Unrestrict.	4,525,765.42	4,525,765.42
Fund Bal - RLF Restricted	3,992,048.27	3,992,048.27
Fund Bal - Micro Restricted	186,824.76	186,824.76
Fund Bal - City Restricted	289,120.22	289,120.22
Cap. Impr. Convergys	0.33	0.33
Net Income	(9,427.07)	(14,020.06)
Total Capital	8,984,331.93	8,979,738.94

Total Liabilities & Capital	12,271,410.71	11,542,478.17
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Jefferson County IDA  
Balance Sheet  
February 28, 2026

ASSETS

Current Assets		
General Checking	\$	1,168,625.68
Savings Account		59,102.60
PILOT Checking Account		41,055.82
Microenterprise Account		139,922.72
City Loan Account		67,252.20
Revolving Loan Fund Account		2,144,735.41
PILOT Monies Receivable		130,334.53
Miscellaneous Receivable		86,377.30
RLF Loans Receivable		2,108,260.27
Microenterprise Loans Rec.		81,563.24
Watn. Economic Growth Fund Rec		242,105.42
Grants Receivable DASNY		15,835.47
Grants Receivable ESD		360,430.00
Allowance for Bad Debt-RLF		(570,000.00)
Allow. for Bad Debts-MICRO		(35,000.00)
Prepaid Expense		16,451.54
		<hr/>
Total Current Assets		6,057,052.20
Property and Equipment		
Accum Depr - Building	(1,420,867.75)	
Accum Depr. Equipment	(52,269.66)	
Accumulated Depreciation Sidin	(78,761.68)	
		<hr/>
Total Property and Equipment		(1,551,899.09)
Other Assets		
IT Server	6,050.00	
Equipment	13,366.00	
Corp. Park Improvements	209,995.14	
Airport Property	884,326.02	
Intangible Asset	53,195.00	
WIP Airport	1,484,851.80	
WIP Intersection	244,973.52	
Woolworth Building	505,000.00	
Rail Siding CCIP	244,434.00	
Land 146 Arsenal	126,577.50	
146 Ars Building Improvements	3,264,556.08	
		<hr/>
Total Other Assets		7,037,325.06
		<hr/>
Total Assets	\$	<u>11,542,478.17</u>

LIABILITIES AND CAPITAL

Current Liabilities		
PILOT Monies Payable	\$	171,390.35
RLF Loan Payable		700,000.00
JCLDC Loan Payable		1,500,000.00
Due HUD - RLF Interest		187.37
Due HUD - MICRO Interest		1.19
Due HUD - CITY Loan Interest		0.54
Car Freshner Signage		11,000.00
		<hr/>
Total Current Liabilities		2,382,579.45

Jefferson County IDA  
Balance Sheet  
February 28, 2026

Long-Term Liabilities		
Due NYS/IAP L.T.	180,159.78	
	<u>180,159.78</u>	
Total Long-Term Liabilities		180,159.78
		<u>180,159.78</u>
Total Liabilities		2,562,739.23
		<u>2,562,739.23</u>
Capital		
General Fund Bal - Unrestrict.	4,525,765.42	
Fund Bal - RLF Restricted	3,992,048.27	
Fund Bal - Micro Restricted	186,824.76	
Fund Bal - City Restricted	289,120.22	
Cap. Impr. Convergys	0.33	
Net Income	(14,020.06)	
	<u>(14,020.06)</u>	
Total Capital		8,979,738.94
		<u>8,979,738.94</u>
Total Liabilities & Capital		\$ 11,542,478.17
		<u><u>11,542,478.17</u></u>

**Jefferson County IDA**  
**City Loan Fund Cash Receipts Journal**  
**For the Period From Feb 1, 2026 to Feb 28, 2026**

Filter Criteria includes: Report order is by Check Date. Report is printed in Detail Format.

Date	Account ID	Transaction	Line Description	Debit Amnt	Credit Amnt
2/12/26	127204	4758	Invoice: 3960		1,034.36
	415504		INTEREST FEBRUARY PAYMENT		1,215.64
	104004		HALE'S BUS GARAGE, LLC	2,250.00	
				<u>2,250.00</u>	<u>2,250.00</u>

**Jefferson County IDA**  
**General Checking Cash Receipts Journal**  
**For the Period From Feb 1, 2026 to Feb 28, 2026**

Filter Criteria includes: Report order is by Check Date. Report is printed in Detail Format.

<b>Date</b>	<b>Account ID</b>	<b>Transaction</b>	<b>Line Description</b>	<b>Debit Amnt</b>	<b>Credit Amnt</b>
2/2/26	121001 100001	9000475284	Invoice: 4044 NEW YORK AIR BRAKE COMPANY	5,452.81	5,452.81
2/12/26	425005 100001	28003	ANNUAL LEASE PAYMENT YMCA	1.00	1.00
				<u>5,453.81</u>	<u>5,453.81</u>

**Jefferson County IDA**  
**Microenterprise Cash Receipts Journal**  
**For the Period From Feb 1, 2026 to Feb 28, 2026**

Filter Criteria includes: Report order is by Check Date. Report is printed in Detail Format.

Date	Account ID	Transaction	Line Description	Debit Amnt	Credit Amnt
2/5/26	127003 416003 103003	529892469	Invoice: 3978 INTEREST PAYMENT FEBRUARY DROIN DISTRIBUTION LTD	386.66	305.86 80.80
2/5/26	127003 416003 103003	58381955	Invoice: 3850 INTEREST PAYMENT FEBRUARY CLAYTON ISLAND TOURS, LLC	773.31	675.88 97.43
				<u>1,159.97</u>	<u>1,159.97</u>

**Jefferson County IDA**  
**RLF Cash Receipts Journal**  
**For the Period From Feb 1, 2026 to Feb 28, 2026**

Filter Criteria includes: Report order is by Check Date. Report is printed in Detail Format.

Date	Account ID	Transaction	Line Description	Debit Amnt	Credit Amnt
2/5/26	126002	13289	Invoice: 3914		465.10
	415002		FEBRUARY INTEREST PYMT		547.53
	120102		MARZANO EXCAVATING, LLC	1,012.63	
				<u>1,012.63</u>	<u>1,012.63</u>

**Jefferson County IDA  
 PILOT Cash Receipts Journal  
 For the Period From Feb 1, 2026 to Feb 28, 2026**

Filter Criteria includes: Report order is by Check Date. Report is printed in Detail Format.

Date	Account ID	Transaction	Line Description	Debit Amnt	Credit Amnt
2/2/26	121001 102001	32681	Invoice: 4085 NORTH AMERICAN TAPES LLC	1,119.16	1,119.16
2/2/26	121001 102001	12625	Invoice: 4073 WATERTOWN INDUSTRIAL CENTER	10,485.15	10,485.15
2/2/26	121001 121001 121001 102001	5000000212	Invoice: 4058 Invoice: 4059 Invoice: 4061 DG EMPIRE SUN, LLC	98,092.20	32,697.40 32,697.40 32,697.40
2/2/26	121001 102001	5000000212	Invoice: 4062 DG EMPIRE SUN, LLC	32,697.40	32,697.40
2/2/26	121001 102001	882778	Invoice: 4078 MORGAN WATERTOWN TOWNHOMES, LLC	127,988.48	127,988.48
2/2/26	121001 102001	882770	Invoice: 4079 MORGAN WATERTOWN TOWNHOMES, LLC	73,588.31	73,588.31
2/2/26	121001 102001	17975	Invoice: 4083 4XL,LLC	540.87	540.87
2/26/26	121001 102001	437	Invoice: 4074 GEORGICA PROPERTY MANAGEMENT LLC	4,439.00	4,439.00
2/26/26	121001 102001	47534389	Invoice: 4052 GSPP 24658 CR 47 NORTH	5,983.74	5,983.74
				<b>354,934.31</b>	<b>354,934.31</b>

**Jefferson County IDA  
Revolving Loan Fund Receivables  
As of Jan 31, 2026**

Filter Criteria includes: 1) Includes Drop Shipments. Report order is by ID. Report is printed in Summary Format.

Customer	Amount Due
CONVALT ENERGY, LLC	\$ 850,000.00
JEFFERSON COUNTY INDUSTRIAL	\$ 700,000.00
LCO DESTINY, LLC	\$ 207,045.62
MARZANO EXCAVATING, LLC	\$ 109,040.94 CURRENT
THREE MILE BAY VENTURES, LLC	\$ 242,173.71 5 MONTHS DELINQUENT
	<u>\$ 2,108,260.27</u>

BALANCE AS OF 1/31/26:	LOAN	INTEREST	LATE FEES	LEGAL SET UP	LEGAL	TOTAL
CONVALT ENERGY, LLC **	\$ 850,000.00	\$ 133,875.00		\$ 38,716.80	\$ 46,779.50	\$ 1,069,371.30
LCO DESTINY, LLC ***	\$ 207,045.62	\$ 34,795.15	\$ 2,926.20			\$ 244,766.97
THREE MILE BAY VENTURES, LLC	\$ 242,173.71		\$ 537.30			\$ 242,711.01
	<u>\$ 1,299,219.33</u>	<u>\$ 168,670.15</u>	<u>\$ 3,463.50</u>	<u>\$ 38,716.80</u>	<u>\$ 46,779.50</u>	<u>\$ 1,556,849.28</u>

\*\* SHLDC BALANCE \$200,000  
\*\*\* NCA BALANCE \$126,734.04

**RLF SAVINGS ACCOUNT**      **\$ 2,114,735.41**



**Jefferson County IDA  
Miscellaneous Receivables  
As of Feb 28, 2026**

Filter Criteria includes: 1) Includes Drop Shipments. Report order is by ID. Report is printed in Detail Format.

Customer ID Customer Bill To Contact Telephone 1	Invoice/CM	0 - 30	31 - 60	61 - 90	Over 90 days	Amount Due
CCTI COLLEEN'S CHERRY TREE INN	4018				30.00	30.00
CCTI COLLEEN'S CHERRY TREE INN					<b>30.00</b>	<b>30.00</b>
CONVALT CONVALT ENERGY. LLC	3669 3911 4009				27,486.30 11,230.50 11,230.50	27,486.30 11,230.50 11,230.50
CONVALT CONVALT ENERGY. LLC					<b>49,947.30</b>	<b>49,947.30</b>
THREE MILE BAY THREE MILE BAY VENTURES, LLC	7-10-2020				36,400.00	36,400.00
THREE MILE BAY THREE MILE BAY VENTURES, LLC					<b>36,400.00</b>	<b>36,400.00</b>
<b>Report Total</b>					<b>86,377.30</b>	<b>86,377.30</b>

**Jefferson County IDA  
Watn. Economic Growth Fund  
As of Feb 28, 2026**

Filter Criteria includes: 1) Includes Drop Shipments. Report order is by ID. Report is printed in Detail Format.

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<b>Customer</b>	<b>Amount Due</b>	<b>Date</b>
HALE'S BUS GARAGE, LLC	242,105.42	8/5/24
HALE'S BUS GARAGE, LLC	242,105.42	
	<u>242,105.42</u>	

**Jefferson County IDA**  
**Cash Disbursements Journal**  
**For the Period From Feb 1, 2026 to Feb 28, 2026**

Filter Criteria includes: Report order is by Date. Report is printed in Detail Format.

<b>Date</b>	<b>Check #</b>	<b>Account ID</b>	<b>Line Description</b>	<b>Debit Amount</b>	<b>Credit Amount</b>
2/4/26	8258	200001 100001	Invoice: 12569781 HARRIS BEACH MURTHA CULLINA	1,500.00	1,500.00
2/12/26	8259	200001 100001	Invoice: 013026JI COUGHLIN PRINTING	212.80	212.80
2/12/26	8260	200001 100001	Invoice: 3/1/26 LEATHERSTOCKING CO-OP INS CO	2,419.50	2,419.50
	<b>Total</b>			<u><b>4,132.30</b></u>	<u><b>4,132.30</b></u>

**Jefferson County Industrial Development Agency  
Building and Grounds Ad hoc Committee Meeting Minutes  
February 25, 2026**

**Present:** John Condino, Chair; Rob Aiken, David Converse, Paul Warneck  
**Zoom:** Rob Aliasso, Lisa L'Huillier

**Absent:** Dr. Gregory Gardner

**Also Present:** Marshall Weir, Jay Matteson, Robin Stephenson, Dorena Kimball, Neil Habig, Stephanie Gates (Coates Field Service), Logan Eddy (National Grid)  
**Zoom:** Justin Miller, Esq., Matt Siver, Eric Ridley, Abby McNally, KC Bennett

- I. Call to Order:** Chair Condino called the meeting to order at 8:00 a.m.
- II. Pledge of Allegiance**
- III. Jefferson County Corporate Park – (National Grid) Niagara Mohawk Power Corporation Temporary Access Road Easement Request –**

Logan Eddy said National Grid is upgrading transmission facilities across upstate NY and this is one of those projects that they are gaining an easement expansion for.

Stephanie Gates said they are asking for just a temporary access agreement; access to get to the line. She said the agreement is for a 40' width and they may have to do some clearing and will put it back to the state it is in now or better. She said there is a small compensation for a 60-month period but indicated that it will not be on the parcel for 60 months because they are doing the project in sections but using the access for fixing the line.

Mr. Aiken asked if they anticipate equipment, cranes, anything going through to work on the lines. Ms. Gates said there will be heavy trucks going in and out. She said it won't be blocked and there will not be any storage or equipment on the road.

Chairman Condino said the committee has a concern to make sure the IDA's legal costs are covered. Attorney Miller said the IDA can review the request and approve it and process it in a normal course. He asked the status of local review because our approval follows that process. Mr. Eddy said he believes the local permitting is done and he will verify it.

Ms. Gates said there will be a sign for 'Construction Entrance' but the road can be used. Chairman Condino asked about the timeline. Ms. Gates said clearing will start in March and construction is set to start between March and April of this year.

Mr. Aiken asked how many construction workers will be on site and asked where they will park. Ms. Gates said she does not have the number of workers with her but indicated that they have lay down yards throughout the project outside of the park.

**Jefferson County Industrial Development Agency  
Building and Grounds Ad hoc Committee Meeting Minutes  
February 25, 2026**

Mr. Eddy said clearing is not contingent upon this easement because they have access to other areas to start this project.

Mr. Matteson asked if they will run into concerns with the Department of Fish and Wildlife and DEC with the bat habitat. Mr. Eddy said their environmental folks are in close coordination with all of the regulating agencies.

Attorney Miller said in addition to coming up with an appropriate license fee at the board's discretion, the cost of the IDA will be indemnified and paid which means the IDA's legal fees will be paid before signing anything. He said he will prepare a resolution for the board to consider that will include the finalized form of easement attached to it. He said the IDA needs to satisfy SEQR and make sure the records have regulatory approvals. The legal review will include indemnities and insurance in place in favor of the IDA for any accidents or liabilities that occur up to five years. He said it could appear on the April agenda considering the amount of work that needs to be done to get everything finalized.

A motion was made by Mr. Warneck to table the request and schedule another Building and Grounds committee meeting in March to review the final documents before board consideration in April, seconded by Mr. Aiken. All in favor.

**IV. Other – None.**

- V. Adjournment:** With no further business before the committee, Mr. Aliasso made a motion to adjourn the meeting, seconded by Mr. Converse. The meeting was adjourned at 8:16 a.m.

Respectfully submitted,  
*Peggy Sampson*

**Jefferson County Industrial Development Agency  
Loan Review Committee Meeting Minutes  
February 25, 2026**

**Present:** David Converse (Chair), Rob Aliasso, John Condino, Charles Capone

**Absent:** None

**Also Present:** Marshall Weir, Jay Matteson, Dorena Kimball, Peggy Sampson, Robin Stephenson, Hon. William Johnson, Paul Warneck, Rob Aiken, Neil Habig  
Zoom: Justin Miller, Esq. (Harris Beach), Lisa L’Huillier, KC Bennett, Eric Ridley, Abby McNally, Matt Siver, Daniel Postal, Diana Boyland

**I. Call to Order:** Chair Converse called the meeting to order at 8:17 a.m.

**II. Loans**

- 1. Three Mile Bay Ventures, LLC** – KC Bennett thanked everyone for their patience. He said Sally Port has had a lot of developments over the last twelve months. He said they proved that booking large weddings and bigger events is possible. They went from having 5 weddings in the first partial season to having 32 weddings last year and likely even more this year. He said the operational picture remains positive. The one aspect they are looking to fix is the lodging – the lack of lodging is crushing them in their ability to get bigger/better weddings, large corporate events and manage what happens in the off season. They have partnered with Pioneer Companies out of Syracuse for their expertise and their track record of doing this on other properties to help with the agreement with Hilton to build an outset collection property. They are working to find a final solution for the outstanding bills.

Eric Ridley, President and COO of Pioneer Companies, said they are a 40-year property management development and construction firm. They are a credited Hilton operator and have done developments big and small, including a similar project in Colorado. They are now out talking to their investor pool (friends, family, local investors). They fully acknowledge their debt and are working quickly to do something in six or eight months that would normally take a year and a half to two years to do. He said the other side of their business is construction management firm and operator so they would manage and operate the asset which brings the ability to reduce costs, increase efficiency and speed. They are coming up with a solution to create more efficiency in the existing operation while they source debt and equity for the full build out which is necessary to maximize the full potential.

Mr. Ridley said Abby McNally has experience in hospitality and compliance.

**Jefferson County Industrial Development Agency  
Loan Review Committee Meeting Minutes  
February 25, 2026**

**Three Mile Bay Ventures, LLC – continued**

Mr. Bennett summarized that they are trying to find the right investors, starting the construction work and the underwriting process. He said the bridge between Chaumont and Three Mile Bay and the one past Three Mile Bay are being taken out. He has been in contact with Assemblyman Scott Gray who has a meeting with scheduled with county officials next week. There will be a negative impact, and they are trying to find a solution.

Mr. Bennett said the expansion vision is creating a resort experiential type campus. Mr. Aliasso said the plans sound exciting, but the IDA is not part of the expansion at this moment, but Sally Port's success is hinged upon what they are trying to do. The IDA has an outstanding fee from the sales tax exemption project and the RLF. Mr. Warneck said we need to see a plan to come current.

Mr. Ridley said they are working with the senior lender. He said the goal is to enhance the current operation to drive revenue, that way the asset can be self-sustainable while they get the rest of the site built out. They are going to reconfigure the operation, so the revenue comes in house (hire their own chef and prepare their own food). It's a six-to-eight-month process to get food vendors lined up, menu's developed, chef on board which will ramp up over a period of time.

Mr. Aliasso asked if it would be possible to have a preliminary plan in May. Mr. Ridley said yes. Mr. Capone said it would be important to see year-to-date figures from last year with some projections and then with noted changes we could compare to actual numbers with the new management style. He said we should also get the booking information for this year which includes the value. Mr. Ridley said they would be happy to attend in person and share the requested information.

Attorney Miller said we intended to close on a full PILOT but the lender at the time didn't get comfortable with the IDA lease leaseback so we only executed on a sales tax exemption. He asked if the Pioneer Companies have control of the property owner or the operating entity or an equity interest. Mr. Ridley said that it is pending and they are working as advisors on this project. Attorney Miller said it would be helpful if Mr. Bennett could provide a full update on the senior debt and its status. He said the IDA would have to approve any equity shift first and then re-underwrite. Mr. Ridley said it may be beneficial to have a joint lender call in the near future. He said they have had bi-weekly meetings with the senior lender, and they seem amenable to the proposal they put before them; although they are not willing to - amend the loan agreement but have agreed to suppress payments with some capitalized interest.

Mr. Bennett and Mr. Ridley left the meeting.

**Jefferson County Industrial Development Agency  
Loan Review Committee Meeting Minutes  
February 25, 2026**

- 2. The Treehouse Hourly Child Care, LLC** – Mr. Weir said they are looking for a bridge loan to get them moving forward. He said they have a grant that they are expecting in the third or fourth quarter of next year. He said the terms will be 12 months interest only at 6% and noted it is a complicated application.

Ms. Kimball said with her experience in healthcare she is concerned with them receiving their updated rates that they are expecting to enhance the ability to pay us according to the plan. She said they've taken a new line of business to try to help their shortfall from what happened to them from 2025 of some revenue streams being depleted.

Ms. McNally left the meeting.

Ms. Kimball said looking at their forecast and understanding the Department of Health (DOH) side of what they are up against is a reservation that she has for the rates they expect to receive. She said the turnaround time with the DOH does not happen quickly. She said another concern is that they are very debt heavy and highly leveraged both professionally and personally. The ability to make the balloon payment at the end of the 12 months is probably not as they hope because there are probably other expenses that they are enduring right now.

Mr. Weir said from the overall agency standpoint they need \$180,000. He said the WLDC was ideally looking at the three agencies to come in with \$60,000 each. It is his understanding that the WLDC is moving forward with the full amount and if we are so inclined that we would come in with \$60,000 to alleviate some of their risk. He said this is not a situation where if we don't move forward this doesn't happen. He mentioned the importance of childcare. He said this may not be as compelling if not for the space that they are in; it is not necessarily the case that we are taking 27 childcare spots off the table.

Mr. Capone disclosed that he is the loan officer for this project. He said this is totally an economic development loan. He said about a year ago Ms. Burt transformed into a special needs facility because of the unknowns with the Watertown City School District, so she was prepared in case she lost classrooms from Pre-K through the high school; she ultimately lost two classrooms, so she pivoted to special needs. With special needs students the reimbursement rate with NYS is different than the traditional student. She has gone back and forth with NYS to get a per diem rate on the students. His understanding is that they have negotiated the rate and she is working with legislators to get that money rolling and she has been doing this since November; supplying her payroll costs out of pocket.

**Jefferson County Industrial Development Agency  
Loan Review Committee Meeting Minutes  
February 25, 2026**

**The Treehouse Hourly Child Care, LLC – continued**

Mr. Capone said the bank increased her line of credit. He said it didn't meet with traditional bank underwriting, so it goes to economic development type loan due to services provided to the community, which is much needed. He said Ms. Burt has done an excellent job and has a great reputation and is a very sound and reliable leader for this. He said the employees need to get paid without interruption, so he approached Kylee McGrath at WLDC. He said Ms. Burt did provide us with the values that were approved. Ms. Kimball said typically the cost report determines the rate and Mr. Burt would have to submit her 2025 cost report.

Mr. Condino said to be clear Ms. Burt is not being reimbursed right now, Ms. Stephenson confirmed. Mr. Condino asked if it will be retroactive; Ms. Kimball said it will be retroactive to what the state agrees to give.

Mr. Converse suggested a shorter term, changing it from a 15-year amortization to a 10-year amortization because of the balloon payment. He said he's seen the facility indicated that it provides a needed service in our community.

Mr. Capone said that the WLDC may do the loans in two disbursements so they can control it better. He said with disbursements, all expenses are out the door for payroll and Ms. Burt is covering all of her operating expenses so he thinks once the reimbursement comes in the loans will be paid off.

Mr. Warneck said we need to get reporting on the use of the working capital. Mr. Capone said it should all be going to payroll.

Mr. Aliasso asked if the projections are at the higher reimbursement rate; staff believes that they are. He asked why the costs went up 30%. Ms. Kimball said that Ms. Burt will have to hire more specialty staff.

A motion was made by Mr. Aliasso to send a recommendation to the full board of directors for a \$60,000 RLF for a 10-year amortization at 6% interest with a balloon in 12 months, seconded by Mr. Condino. All in favor.

- 3. Colleen's Cherry Tree Inn, LLC (CCTI) –** Mr. Capone disclosed that he is the loan officer on the project. Mr. Converse said the owner reached out for a hardship concession due to the loss of her personal job. The loan is currently behind. Ms. Kimball said she received the P&L for 2025 this morning. Mr. Capone said the bank is putting them on interest only.

Mr. Aliasso said he lives in Henderson and this business is hardly ever open. Mr. Capone confirmed they are closed and indicated that they are putting it up for sale. He said it is a seasonal business, and they may open up in March as they are listing it.

**Jefferson County Industrial Development Agency  
Loan Review Committee Meeting Minutes  
February 25, 2026**

**Colleen's Cherry Tree Inn, LLC (CCTI) – continued**

Mr. Warneck asked if selling the property guarantees our payment. Mr. Capone said yes if they get their asking price.

Staff recommended receiving payment of late fees due and recommended interest only until July 1, 2026.

A motion was made by Mr. Condino to recommend staff's proposal to the full board of directors, seconded by Mr. Aliasso. All in favor.

Daniel Postal and Diana Boyland joined the meeting via Zoom at 9:15 a.m.

**III. Other/Unfinished Business –**

- 1. AES Black River Solar, LLC (Sapphire Solar) –** Neil Habig said AES has a number of projects: a 2.5 MW project in the Town of Hounsfield and three utility scale solar projects – the Riverside project, the Limestone project, and the Sugar Maple project. He said they also acquired the Tracey project. He said they are looking to move forward and construct.

Mr. Weir shared a PowerPoint presentation provided by Mr. Habig that mentioned RPTL 575b, PILOT revenue vs. taxes and the New York State Department of Taxation and Finance (DTF) model.

Mr. Habig said they look at what the taxes will be beyond the PILOT duration and the difference between PILOT revenue versus the taxes. He said the county specifically for the larger projects has it in the UTEP that they will require a PILOT with no discount to what ad valorem taxes would otherwise be. He said they were working through the Sapphire project and using the DTF model which is updated every year and it occurred to them the method they were using to forecast the taxes was not correct, so they changed it.

Mr. Warneck informed Mr. Habig that the county changed its policy as it relates to demanding full taxation. He said they will require a negotiated PILOT agreement. He also mentioned the recent amendment to the IDA UTEP. He said we use the DTF for our analysis and have over the last few years. Mr. Aliasso said the county wants all projects to come through the IDA regardless if there is a discount or not. Mr. Warneck said the county is looking for a unified approach to bring all of the taxing jurisdictions together to negotiate a PILOT.

**Jefferson County Industrial Development Agency  
Loan Review Committee Meeting Minutes  
February 25, 2026**

**AES Black River Solar, LLC (Sapphire Solar) – continued**

Mr. Habig discussed the concept of PILOTs and ad valorem taxes and the state's model. He said there is a decline in fair market value and ad valorem taxes. Mr. Warneck asked if they get a community credit. Ms. Boyland said they get a NY-Sun base incentive and some other incentives offered by the state (prevailing wage, National Grid statewide solar for all).

Mr. Aliasso said we look at DTF to make sure we are not collecting more than full taxation. Mr. Warneck said originally before the DTF model our goal was to receive at least 50% of normal taxation.

Mr. Warneck said the towns have to run the model every year. He said if it exceeds full taxation it's going to be up to the developer. Attorney Miller said the the GML says that IDA's can't collect in excess of what full taxes would be. He said in any particular year and if the assessment model has an impact that suggests full taxes on the improvements would be less than the IDA PILOT schedule, we could put in a provision that PILOT payments will be the lesser of full taxes or the schedule. Attorney Miller said the AES Black River Solar project is approved and ready to close. He said if we get into a PILOT schedule and we are three years in and it looks like it's going to be upside down, AES for a remainder of the 12 years can decide they want that certainty contract in place or terminate it and the project will go back on the tax rolls and get a tax bill. He asked what AES is asking for from a business standpoint. He said we have a simple solution if it is trying to resolve what full taxes may be in a few years.

Mr. Habig said they didn't come in to negotiate Sapphire but to talk about the concept of PILOTs in relation to ad valorem taxes given the state's requirement to use the DTF model to determine ad valorem taxes.

Attorney Miller said the IDA UTEP does exempt the land and we freeze the value as we find it and full taxes are paid on that land as a component of the PILOT agreement. What we do abate and provide a PILOT payment structure for is for the improvements and the per megawatt charge that may in full disclosure based on the new model start to rise above what full taxes would be. He said we can fix it if the PILOT schedule dictates a payment higher than the model's determination of full taxes; the lesser of would be paid. He said it is important to note that the IDA does not have control over the assessment process; a value is assigned and if it is not right the owner of the improvement can deal with the assessor.

AES will provide Mr. Warneck with information needed to run the model. Future conversations will be at the Alternative Energy committee meeting.

Mr. Habig and Ms. Boyland left the meeting at 10:06 a.m.

**Jefferson County Industrial Development Agency  
Loan Review Committee Meeting Minutes  
February 25, 2026**

2. **PILOT Application – Watertown Industrial Center LDC** – Attorney Miller said the WICLDC has had a PILOT in place since 1995. The most recent extension approved in 2016 technically expires at the end of March. They submitted an application asking for a ten-year extension using the same model which involves the amount of occupied square feet and the different kinds of space in the buildings. The calculation of last year of what full taxes would have been based on current assessment versus what the PILOT generated, and the rough math was approximately \$38,000 in full taxes versus approximately \$32,000 in PILOT payments made; not a huge annual savings but it does provide some certainty because they have a rotating cast of tenants and need predictability. The savings to be accrued over 10 years might be around \$70,000 – enough of an incentive to keep the contract alive. Attorney Miller has prepared a resolution for next week’s board meeting that would approve a ten-year extension of the PILOT and the lease with some technical revision because the 2016 version doesn’t have a lot of the necessary legal language. He said there is no public hearing requirement because the amount of assistance we reasonably believe is going to be less than \$100,000. The resolution will allow him to prepare the PILOT and lease agreement extensions that will have the same payment schedule in it. The WICLDC asked the IDA to waive its application fee and the administrative fee that would normally be charged (they don’t have a project cost so there is nothing to measure the 1.5% by). Mr. Aliasso asked if they will pay the legal fees. Mr. Weir said they have some ability to pay the legal fees. Mr. Warneck said they are our landlord and partner. Mr. Converse said it is economic development.

A motion was made by Mr. Aliasso with moving the extension request to the full board of directors with collection of no fees, seconded by Mr. Capone. All in favor.

3. **CWT Farms International Inc. Expansion**– Mr. Matteson said this is an introductory presentation for an expansion project at the current location. He said they plan to submit their application by mid-March so it can go in front of this committee on March 25<sup>th</sup>.

Mr. Matteson reviewed the contract drawings. He said CWT is a 50,000 square foot facility with a PILOT in place. He and Mr. Weir met with the CEO last evening. He said they are extremely pleased with how this facility has worked out because they have a 95% hatch rate. Last fall they were talking with Mike Lundy about expanding their capacity and building a new facility outside of NYS. Mr. Lundy suggested an expansion at the current facility. Mr. Matteson said we prepared a proposal for financial incentives, and they have been working with Mr. Lundy and Corry Lawler for this expansion.

Mr. Matteson said there are plans for expansion calls for expansion on the north end of the plant (16,000 square feet) and the south end of the plant (\$3,000 square feet). He said they are working on local approvals and environmental permitting. Ms. L’Huillier said the county planning board passed it last night.

**Jefferson County Industrial Development Agency  
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**CWT Farms International Inc. Expansion– continued**

Attorney Miller said the existing PILOT will stay in place and go for the term that was provided with that PILOT. They can apply for assistance for the addition. We would amend the PILOT and there will be a schedule for the addition that will go out further than the existing PILOT, so it would be an amendment – they will get the original abatement and get a whole new abatement on the addition.

Mr. Matteson said the estimated cost is \$8M and they plan to expand employment 10% (2 employees).

- IV. Adjournment:** With no further business before the committee, Mr. Condino made a motion to adjourn the meeting, seconded by Mr. Aliasso. The meeting was adjourned at 10:20 a.m.

Respectfully submitted,

*Peggy Sampson*

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**Resolution Number 03.05.2026.02**

**RESOLUTION FOR AUTHORIZING A  
REVOLVING LOAN TO  
The Treehouse Hourly Child Care, LLC**

**WHEREAS**, a request for a Revolving Loan in the amount of Sixty Thousand Dollars (\$60,000) to be used as a bridge loan for operations until the state reimbursement rate increase is approved, and

**WHEREAS**, the Watertown Local Development Corporation (WLDC), the JCIDA, and the North Country Alliance (NCA) are being asked to fund \$180,000 in financing (\$60,000 each). The WLDC will be the lead agency for this participation loan and will collect the application fee; therefore, it is waived, and

**WHEREAS**, terms of the \$60,000 RLF will be a 10-year amortization with a balloon payment at 1 year, interest only for 12 months. Rate 6% fixed. There are currently 48 employees. Collateral will consist of a fourth co-proportional position mortgage with the WLDC and NCA subordinate to Watertown Savings Bank (WSB) and WLDC on real estate located at 1833 State Street and 1635 Ohio Street, Watertown, NY, a fourth co-proportional position on all business assets, a fourth co-proportional position on assignment of rents and leases, and a personal guaranty of Amanda L. Burt, and

**WHEREAS**, on February 25, 2026, the Loan Review Committee of the Jefferson County Industrial Development Agency reviewed the request and recommended approval of the loan and terms to the full Board of Directors, and

**NOW, THEREFORE, BE IT RESOLVED**, by the Board of Directors of the Jefferson County Industrial Development Agency that it herein approves the request for a Sixty Thousand Dollar (\$60,000) loan to The Treehouse Hourly Child Care, LLC with all terms and conditions as set forth in this Resolution, and be it further,

**RESOLVED**, that the Chairman, Vice Chairman, Secretary and/or Chief Executive Officer are authorized and directed to execute any and all documents necessary to carry out the purposes of this Resolution.

This resolution shall take effect immediately.

\_\_\_\_\_  
W. Edward Walldroff, Secretary

**Jefferson County Industrial Development Agency  
Loan Review Committee**

**Date:** 02/25/26  
**Borrower:** The Treehouse Hourly Child Care, LLC  
**Owner:** Amanda Burt  
**Amount:** \$ 60,000  
**Terms:** 15 year amortization with balloon payment at 1 year, 12 months interest only. Rate 6% fixed.  
**Project:** Bridge Loan for operations until state reimbursement rate increase is approved.  
**Personnel:** 48 Existing

**Sources and Uses:**

<b>Sources and Uses of Funds</b>			
<b>Sources</b>	<b>Amount</b>	<b>Uses</b>	<b>Amount</b>
Watertown Savings Bank	\$ 100,000	Working Capital - Existing and Projected Receivables	\$ 337,000
WLDC	\$ 60,000		
JCIDA	\$ 60,000		
NCA	\$ 60,000		
Owner Cash/Equity	\$ 57,000		
<b>Total</b>	<b>\$ 337,000</b>	<b>Total</b>	<b>\$ 337,000</b>

**Financial Statements:**

	2024	2025	Projected 2026	Projected 2027	Projected 2,028
Revenue	2,216,519	1,806,865	2,787,447	2,938,728	2,938,728
Expense	2,225,772	2,039,373	2,627,467	2,667,258	2,667,258
	-9,253	-232,508	159,980	271,470	271,470

**Collateral:** 4th position co-proportional on all real estate LOCATED AT 1833 State Street and 1635 Ohio Street  
 4th position co-proportional on all business assets  
 4th position co-proportional on assignment of rents and leases

**Recommendation:**

Childcare is a critical component of economic development. Forces beyond the owners control created a pivot in operation and revenue stream. State reimbursement is an arduous process to obtain for any Healthcare sector. The bridge loan is trying to assist the owner through the process.

Concern regarding other indebtedness already possessed by the owner will provide a challenge in the re-payment structure of the loan. This is a HIGH risk loan based on state reimbursement timing and overall operations that will pose a financial strain on the Treehouse Child Care Center.

# Inter-Agency Public Financing Programs

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The following is a compilation of public financing program opportunities currently available within Jefferson County.

Please contact the agency listed for each financing program for more information regarding project eligibility and application process

An Application for Financial Assistance is enclosed.

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**Applicant (Company) Name:** The Treehouse Child Care Center

**Applicant Address:** 1635 Ohio Street, Watertown NY 13601

**Phone:** 315-786-7285

**E-mail:** [REDACTED]

**Application Date:** 01/16/2026

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**Internal Use Only**

Staff Signature and Date of Submission: \_\_\_\_\_

Revised Date: \_\_\_\_\_, Revision #: \_\_\_\_\_

Completed Application Date: \_\_\_\_\_

Document Date: July 15, 2024

**Application for Financial Assistance**

Date of Application: 5/27/2025

**Applicant (Company) Information:**

Applicant Name: The Treehouse Hourly Child Care, LLC

Amount Requested: \$180,000

Applicant Address: 1635 Ohio St

Phone: 315-786-7285 Fax: 315-786-7270

Website: thetreehousesenny.com E-mail: [REDACTED]

Federal ID# or Social Security Number if Sole Proprietor: [REDACTED]

State and Year of Incorporation/Organization: NY - 2014

List of stockholders, members, or partners of Applicant: one member

**Individual Completing Application:**

Name: Mandy Burt

Title: Owner/CEO

Address: [REDACTED]

Phone: 253-326-6951 Fax: 315-786-7270

E-Mail: [REDACTED]

**Company Counsel (if applicable):**

Name of Attorney: Tenaha Sparacino

Firm Name: Sparacino Law Firm

Address: 19086 US-11, Watertown, NY 13601

Phone: (315) 681-6959 Fax: \_\_\_\_\_

E-mail: [REDACTED]

**Company Acknowledgment and Certification:** The contents contained in this Application to the best of my knowledge and belief are true, accurate and complete.

Mandy Burt

Print Name

CEO

Title



Signature

1/15/2026

Date

<b>Internal Use Only:</b>	
_____ Signature of Agency Representative	_____ Date

Revised Date: \_\_\_\_\_, Revision #: \_\_\_\_\_

Document Date: July 15, 2024

## Description of items required in the business plan

### Business Name and Form

Indicate legal name: The Treehouse Hourly Child Care, LLC  
 Address: 1635 Ohio St. Watertown NY 13601  
 telephone number: 315-786-7285  
 Federal Employment Identification Number (if available): \_\_\_\_\_  
 Indicate form of Business (corporation, partnership, sole proprietorship): LLC  
 Year of organization: 2014  
 Federal Tax Identification Number:                       
 New York State Unemployment Insurance Identification Number                       
 Standard Industry Classification (SIC) Code: 8351

### Principals and Officers

Indicate names and addresses including percentage of ownership of all principals and officers.

Amanda (Mandy) Burt - 100% ownership <div style="background-color: black; width: 100%; height: 15px; margin-top: 5px;"></div>
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### Resumes

Attach resumes of principals including date of birth, business experience, length of association with business, salary, other compensation and outside directorships and business affiliations.

### Personal Financial Statements (Schedule Included) & Tax Returns, Including All Supporting Data

Provide personal financial statements for each proprietor, partner, officer, and stockholder with ten percent or more ownership in the business. Also, include copies of personal tax returns for the 1<sup>st</sup> and 2<sup>nd</sup> page of most recent for each personal financial statement.

### Bankruptcy, Litigation, Felony History (Schedule Included)

Describe any bankruptcy history, litigation history having a material effect on the business solvency, or convicted felony activity associated with the owners, management, or officers of the business.

Revised Date: \_\_\_\_\_, Revision #: \_\_\_\_\_

Document Date: July 15, 2024

**Business Plan Narrative**

A detailed narrative explaining your business and what you plan to do with the funds and how it will benefit your business as well as covering these additional topics; Physical Location, Management Team and their experience, Market Analysis, Personnel and if there any specific skillsets that are needed if any. (Add additional pages with details)

The funds will be used as working capital based on receivables for services rendered to special education students within Jefferson and Lewis counties. Through a line of credit with the Watertown Savings Bank, we have capital to get us through mid-February. The projected amount of receivables for March and April 2026 is \$180,000, based on a per diem rate offered by the state of \$225.85 per child per day (\$4,065.30 per month). We have 22 special education slots; 17 of the 22 slots are enrolled, and we project to be fully enrolled by the end of February. Payments are made on a monthly basis by the county. We are advocating to the state to increase the proposed rate to \$268/day (\$4,824 per month). Once we have agreed on a rate with the state, it could take a month for that rate to be finalized and sent to the counties. It will take an additional month to bill the counties and receive the funding. We are already owed over \$89,000 based on the current proposed rate for services rendered since October. We just need the working capital to hold us over until we begin to receive the funding from the county. These funds will allow our program to continue to provide much needed day care and special education services to our community.

**Employment Plan (Schedule Included)**

Information regarding the types, number and wage levels of current and anticipated positions must be provided for new and existing businesses.

**Project Costs and Financing Sources**

Provide details on total project costs and sources of financing. All costs associated with the project should be supported by third party quotations, purchase offers, appraisals, contractors estimates or similar documentation as appropriate. Explain how each component of the project will be financed, including the use of a loan through these programs. Indicate the order of lien preference and all sources of financing (include participants, amounts, percent of total, interest rate, and term). IN ALL CASES, where other lenders are proposed in the capital structure of the project, attach commitments from banks or other lending institutions. Where funding from these programs are the only lending source, provide documented evidence of the unavailability of other funding.

Example:

<b>Sources</b>		<b>Uses</b>	
Bank	\$ 60,000	Leasehold Buildout	\$ 30,000
WLDC	30,000	Equipment	60,000
Equity (Minimum of 10%)	<u>10,000</u>	Working Capital	<u>10,000</u>
Total:	<u>\$100,000</u>	Total:	<u>\$100,000</u>

Sources		Uses	
Bank	\$100,000	Working Capital Jan/Feb	
WLDC	\$180,000	Working capital Feb/March	
JCIDA			
DANC			
NCA			
Equity (Minimum of 10%)	\$57,000	Working capital	
Total:	<u>\$337,000</u>	Total	

Revised Date: \_\_\_\_\_, Revision #: \_\_\_\_\_

Document Date: July 15, 2024

### Profit and Loss Statements/Balance Sheets

For existing businesses, provide profit and loss statements and balance sheets for the last three (3) fiscal years. Statements must include or be accompanied by separate expense schedules for Cost of Goods Sold, Selling and General Administrative Expenses, including depreciation, salaries, and dividends. **If the most recent available statements are more than ninety (90) days old, interim statements must be provided. Where the request represents a refinancing, or where the business exhibits a degree of financial distress, an aging of accounts payable and receivable must be provided.** Provide business income tax returns for the last three (3) years.

### Projected Profit and Loss Statements

Provide projected profit and loss statements for three (3) years. Statement must include projected interest payments and depreciation expenses. Describe assumptions on which projections were based. The projections should be supported by and be relevant to the narrative. *Note: Different programs require projections for different numbers of years into the future. It is important to consult program representatives before investing in the development of financial projections.*

### Security Collateral

List any additional collateral (such as land, buildings, machinery, equipment) available for security. Indicate cost, net book value (cost less depreciation), an estimate of present market value and present loan balance. **For each item of collateral listed, provide a description of all associated liens thereon.**

### State Environmental Quality Review (SEQR)

Does the project require site plan approval by the appropriate planning board or department? Yes \_\_\_ No x

If YES, please describe the status of any approvals or pending approvals: (please also include any site plans)

Has another entity been designated lead agent under the State Environmental Quality Review Act (SEQRA)? Yes \_\_\_ No x

- If YES, please name the lead agency and describe the current status and timeline for completion:
- If NO, please complete the attached SEQR Short Form and include it with your loan application.

If your project is exempt from SEQR, please indicate the reason. (click on this link [https://extapps.dec.ny.gov/docs/permits\\_ej\\_operations\\_pdf/part617segr.pdf](https://extapps.dec.ny.gov/docs/permits_ej_operations_pdf/part617segr.pdf) and scroll to page 11 to see Type II actions)

Revised Date: \_\_\_\_\_, Revision #: \_\_\_\_\_

Document Date: July 15, 2024

### Schedule B

## Bankruptcy, Litigation and Felony History

Describe any bankruptcy history, litigation history having a material effect on the business solvency, or convicted felony activity associated with the owners, management, or officers of the business.

	YES	NO
1. Are any of the officers, owners, or management of the business presently under indictment, on parole, or probation? If yes, describe below:	_____	X _____

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2. Have any of the owners, officers, or management of the business ever been charged with or arrested for any criminal offense other than a minor traffic infraction? If yes, describe below.	_____	X _____
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3. Have any of the owners, officers, or management of the business ever been convicted of any criminal offense, other than a minor traffic infraction? If yes, describe below.	_____	X _____
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4. Has the business, its present owners, officers, or management ever been the subject of bankruptcy proceedings? If yes, describe below.	_____	X _____
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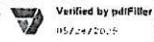
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Mandy Burt, CEO

Signature

Printed Name and Title

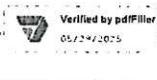
1/15/2026

Date

## Schedule C

### Confirmation Documentation:

The applicant understands and agrees that if the Project receives assistance from the Agency/Corporation---either tax incentives or loans---the applicant agrees to provide the Agency/Corporation, if requested, with a copy of their 'Annual Report' , their 'Annual Audit Report', their corporate or personal tax returns and/or their New York State Form 'NYS-45' (Quarterly Combined Withholding, Wage Reporting and Unemployment Insurance Return), as appropriate, throughout the period that benefits are provided the company. These reporting requirements---specifically identified in Closing Documents, Loan Documents or other project specific agreements---may be used by the Agency/Corporation to assist us in verifying that commitments made as part of this application-- regarding stated goals for employment or capital investment in the project---are being achieved.

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**Signature of Applicant**

1/15/2026

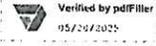
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**Date**

## Background Checks

All applicants may be subject to background checks.

In the interest of insuring that 'public' benefits provided to any applicant for either tax incentives, loans or a combination of both is being provided to an individual or company of good reputation, the Agency reserves the right, and the applicant hereby acknowledges the Agency's right, to conduct a thorough background check using whatever methods the Agency deems appropriate.

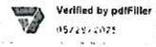
\_\_\_\_\_  
Signature of Applicant

1/15/2026

\_\_\_\_\_  
Date

## **Photo Release**

The Applicant and Owners shall cooperate with the Agency to help raise positive awareness of the Agency's programs and its impacts on the applicant through means including displaying program emblems/signs, tagging the Agency on social media posts related to the project, and providing reasonable assistance to other marketing efforts by the Agency.

\_\_\_\_\_  
Signature of Applicant

1/15/2026

\_\_\_\_\_  
Date

## Short Environmental Assessment Form Part 1 - Project Information

### INSTRUCTIONS FOR COMPLETING

**Part 1 - Project Information.** The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

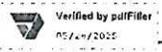
<b>Part 1 - Project and Sponsor Information</b>			
<b>The Treehouse Child Care Center - Working Capital Loan</b>			
Name of Action or Project:			
Project Location (describe, and attach a location map): <b>1635 Ohio St. Watertown, NY</b>			
Brief Description of Proposed Action:  The Treehouse is seeking working capital in the amount of \$180,000 until payments begin being made my Jefferson County Community Services for special education services. Receivables are approximately \$90,000/month under the current proposed rates.			
Name of Applicant or Sponsor: <b>The Treehouse Hourly Child Care, LLC</b>		Telephone: 315-786-7285	
		E-Mail: mandy@thetreehousesenny.com	
Address: <b>1635 Ohio St</b>			
City/PO: <b>Watertown</b>		State: <b>NY</b>	Zip Code: <b>13601</b>
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.			NO <input type="checkbox"/> YES <input checked="" type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other governmental Agency? If Yes, list agency(s) name and permit or approval:			NO <input checked="" type="checkbox"/> YES <input type="checkbox"/>
3.a. Total acreage of the site of the proposed action?		_____	acres
b. Total acreage to be physically disturbed?		_____	acres
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		_____	acres
4. Check all land uses that occur on, adjoining and near the proposed action.			
<input type="checkbox"/> Urban <input checked="" type="checkbox"/> Rural (non-agriculture) <input type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input checked="" type="checkbox"/> Residential (suburban) <input checked="" type="checkbox"/> Forest <input checked="" type="checkbox"/> Agriculture <input checked="" type="checkbox"/> Aquatic <input checked="" type="checkbox"/> Other (specify): _____ <input checked="" type="checkbox"/> Parkland			

<p>5. Is the proposed action, <span style="float: right; font-size: small;">Building use as a child day care center falls under commercial zoning</span></p> <p>a. A permitted use under the zoning regulations?</p> <p>b. Consistent with the adopted comprehensive plan?</p>	<p>NO</p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p>	<p>YES</p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p>	<p>N/A</p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p>
<p>6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?</p>	<p>NO</p> <p><input type="checkbox"/></p>	<p>YES</p> <p><input type="checkbox"/></p>	
<p>7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area? If Yes, identify: _____ <span style="float: right; font-size: small;">I don't know</span></p>	<p>NO</p> <p><input type="checkbox"/></p>	<p>YES</p> <p><input type="checkbox"/></p>	
<p>8. a. Will the proposed action result in a substantial increase in traffic above present levels?</p> <p>b. Are public transportation service(s) available at or near the site of the proposed action?</p> <p>c. Are any pedestrian accommodations or bicycle routes available on or near site of the proposed action?</p>	<p>NO</p> <p><input checked="" type="checkbox"/></p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p>	<p>YES</p> <p><input type="checkbox"/></p> <p><input checked="" type="checkbox"/></p> <p><input checked="" type="checkbox"/></p>	
<p>9. Does the proposed action meet or exceed the state energy code requirements? If the proposed action will exceed requirements, describe design features and technologies: _____ <span style="float: right; font-size: small;">I don't know</span></p>	<p>NO</p> <p><input type="checkbox"/></p>	<p>YES</p> <p><input type="checkbox"/></p>	
<p>10. Will the proposed action connect to an existing public/private water supply?  If No, describe method for providing potable water: _____</p>	<p>NO</p> <p><input type="checkbox"/></p>	<p>YES</p> <p><input type="checkbox"/></p>	
<p>11. Will the proposed action connect to existing wastewater utilities?  If No, describe method for providing wastewater treatment: _____</p>	<p>NO</p> <p><input type="checkbox"/></p>	<p>YES</p> <p><input type="checkbox"/></p>	
<p>12. a. Does the site contain a structure that is listed on either the State or National Register of Historic Places? b. Is the proposed action located in an archeological sensitive area?</p>	<p>NO</p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p>	<p>YES</p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p>	
<p>13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency? b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody? If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____</p>	<p>NO</p> <p><input type="checkbox"/></p> <p><input checked="" type="checkbox"/></p>	<p>YES</p> <p><input type="checkbox"/></p> <p><input type="checkbox"/></p>	
<p>14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply:</p> <p><input type="checkbox"/> Shoreline    <input type="checkbox"/> Forest    <input type="checkbox"/> Agricultural/grasslands    <input type="checkbox"/> Early mid-successional</p> <p><input type="checkbox"/> Wetland    <input type="checkbox"/> Urban    <input type="checkbox"/> Suburban</p>			
<p>15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered? <span style="float: right; font-size: small;">I don't know</span></p>	<p>NO</p> <p><input type="checkbox"/></p>	<p>YES</p> <p><input type="checkbox"/></p>	
<p>16. Is the project site located in the 100 year flood plain? <span style="float: right; font-size: small;">I don't know</span></p>	<p>NO</p> <p><input type="checkbox"/></p>	<p>YES</p> <p><input type="checkbox"/></p>	
<p>17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes, a. Will storm water discharges flow to adjacent properties?    <input type="checkbox"/> NO    <input type="checkbox"/> YES  b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)? If Yes, briefly describe:    <input type="checkbox"/> NO    <input type="checkbox"/> YES _____ _____</p>	<p>NO</p> <p><input checked="" type="checkbox"/></p>	<p>YES</p> <p><input type="checkbox"/></p>	

<p>18. Does the proposed action include construction or other activities that result in the impoundment of water or other liquids (e.g. retention pond, waste lagoon, dam)?                  If Yes, explain purpose and size: _____                  _____                  _____</p>	<p>NO  <input checked="" type="checkbox"/></p>	<p>YES  <input type="checkbox"/></p>
<p>19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility?                  If Yes, describe: _____                  _____                  _____</p>	<p>NO  <input checked="" type="checkbox"/></p>	<p>YES  <input type="checkbox"/></p>
<p>20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste?                  If Yes, describe: _____                  _____                  _____</p>	<p>NO  <input type="checkbox"/></p>	<p>YES  <input type="checkbox"/></p>

**I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE**

Applicant/sponsor name: Mandy Burt



Date: 01/16/2026

Signature: *Mandy Burt*

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**Resolution Number 03.05.2026.03**

**RESOLUTION FOR AUTHORIZING A MODIFICATION TO THE MICRO  
ENTERPRISE LOAN TO CCTI, LLC (COLLEEN'S CHERRY TREE INN, LLC)**

**WHEREAS**, Colleen Bellinger (owner) has requested a modification to the Colleen's Cherry Tree Inn, LLC (CCTI) MICRO loan due to a recent loss of employment with her personal job, and

**WHEREAS**, the loan is behind five months and the current balance is \$18,734, and

**WHEREAS**, Staff reviewed the request and recommended payment of late fees due and interest only payments until July 1, 2026, and

**WHEREAS**, on February 25, 2026 the Loan Review Committee of the Jefferson County Industrial Development Agency reviewed this request and agreed to move staff's recommendation to the full Board of Directors, and

**NOW, THEREFORE, BE IT RESOLVED**, by the Board of Directors of the Jefferson County Industrial Development Agency that it herein approved staff's recommendation and that all terms and conditions of the original loan remain in effect, and be it further,

**RESOLVED**, that the Chairman, Vice Chairman, Secretary and/or Chief Executive Officer are authorized and directed to execute any and all documents necessary to carry out the purposes of this Resolution.

This resolution shall take effect immediately.

\_\_\_\_\_  
W. Edward Walldroff  
Secretary

**Jefferson County Industrial Development Agency  
Loan Review Committee**

**Date:** 02/25/26  
**Borrower:** Colleen's Cherry Tree Inn, LLC  
**Owner:** Colleen Bellinger  
**Amount:** \$ 18,734  
**Terms:** 10 year loan, 5% interest, started 12/01/22 \$23,626.53

**Financial Statements:**

	2024	2025	Projected 2026	Projected 2027	Projected 2,028
Revenue	104,005				
Expense	168,602				
	-64,597	0	0	0	0

**Recommendation:**

The owner has reached out asking for hardship concessions due to a recent loss of employment with her personal job. Colleen is requesting a payment reduction, deferred payment, or other assistance regarding the payback of the micro loan. Currently, the loan is behind 5 months with late fees of \$75.20 due.

During 2025, the loan was not consistently being paid (see attached) when she was employed. The loan monthly payment is \$250.60. Propose a payment of late fees due and going forward interest only payments until July 1, 2026.

COLLEENS CHERRY TREE INN MICRO LOAN JCIDA  
 120 MONTHS @ 5%

6/1/2025 LOAN BALANCE					19,517.91	
Payment	Check				Principal	
Date	Number	Amount	Principal	Interest	Balance	
6/9/2025	1452	422.00	337.96	84.04	19,179.95	May Int
8/6/2025	1664	500.00	340.17	159.83	18,839.78	June July Int
10/27/2025	2571	265.00	105.39	159.61	18,734.39	Aug Sept Int

**PROJECT AUTHORIZING RESOLUTION**  
*(Watertown Industrial Center Local Development Corporation Project*  
*2026 PILOT Extension Authorization)*

An annual meeting of the Jefferson County Industrial Development Agency was convened on Thursday, March 5, 2026 at 8:30 a.m.

The following resolution was duly offered and seconded, to wit:

Resolution No. 03.05.2026.04

RESOLUTION OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) ACCEPTING AN APPLICATION FOR EXTENDED FINANCIAL ASSISTANCE FROM THE WATERTOWN INDUSTRIAL CENTER LOCAL DEVELOPMENT CORPORATION (HEREIN, THE "COMPANY"); (ii) EXTENDING THE APPOINTMENT OF THE COMPANY AS AGENT IN CONNECTION WITH A CERTAIN PROJECT (AS MORE FULLY DESCRIBED BELOW); (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY; (iv) AUTHORIZING THE EXECUTION AND DELIVERY OF AN AMENDED LEASE AGREEMENT, PAYMENT-IN-LIEU-OF-TAX AGREEMENT AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT; (v) AUTHORIZING THE PROVISION OF CERTAIN FINANCIAL ASSISTANCE TO THE COMPANY (AS FURTHER DEFINED HEREIN); (vi) ADOPTING FINDINGS WITH RESPECT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT ("SEQRA"); AND (vii) AUTHORIZING THE EXECUTION OF RELATED DOCUMENTS WITH RESPECT TO THE PROJECT.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 369 of the Laws of 1971 of the State of New York, (the "Act"), the **JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to promote, develop, encourage and assist in acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial, research, and recreational facilities as authorized by the Act, and in connection therewith to issue its revenue bonds, and/or enter into straight lease transactions and provide other forms of financial assistance; and

WHEREAS, the Agency previously appointed **WATERTOWN INDUSTRIAL CENTER LOCAL DEVELOPMENT CORPORATION** (the "Company") as agent to undertake a certain project (the "Project") consisting of: (i) the acquisition by the Agency of fee title to approximately 36.31 acres of real property located at 800 Starbuck Avenue in the City of Watertown, New York (the "Land", being more particularly described as tax parcel No. 4-09-102.004); along with the existing buildings and improvements located thereon, including Building A (80,000 sf), Building B (31,768 sf), Building C (19,448 sf), Building D (34,470 sf) and Building A/B (2,300 sf), along with related exterior parking, utility, lighting, curbage and other improvements (the "Existing Improvements") (ii) the operation, maintenance and upkeep by the

Company as a mixed use and multi-tenanted commercial and light industrial complex; (iii) the acquisition of and installation in and around the Land and Improvements by the Company of machinery, equipment, fixtures and other items of tangible personal property (the "Equipment" and, collectively with, the Land and the Existing Improvements, the "Facility"); and (iv) entering into a straight lease transaction (within the meaning of subdivision (15) of Section 854 of the Act), pursuant to which the Agency leases the Facility to the Company (the "Straight Lease Transaction"); and

WHEREAS, the Agency and Company undertook the Straight Lease Transaction pursuant to (i) a certain Lease Agreement, dated as of September 21, 1995 (the "Lease Agreement", as extended pursuant to a certain Amendment to Lease Agreement, dated as of March 31, 2016), (ii) a certain Payment in Lieu of Taxes Agreement, dated as of September 1, 1995 (the "PILOT Agreement", also amended as of March 31, 2016), and (iii) related documents (collectively, the "Agency Documents"); and

WHEREAS, the Agency Documents are set to expire as of March 31, 2026, and the Company has submitted an application to the Agency requesting the Agency's assistance with extending the Agency Documents for an additional ten (10) year period, including the extension of the PILOT Agreement (the "Extension Request"), such Extension Request including the utilization of the existing formula for calculating PILOT Payments payable to the Agency for the benefit of Jefferson County (the "County"), the City of Watertown (the "City"), and the Watertown City School District (the "City", and collectively with the County and City, the "Affected Tax Jurisdictions"); and

WHEREAS, the Extension Request involves additional Financial Assistance to include a partial real property tax abatement through the execution of an agreement with the Agency regarding payments in lieu of real property taxes to be made for the benefit of the Affected Tax Jurisdictions (the "Financial Assistance"), with such Financial Assistance currently estimated to be less than \$100,000; and

WHEREAS, the Agency's approval of the Extension Request and Financial Assistance will entail certain amendments to the Agency Documents (herein, the "Amendments"), the undertaking of which has been identified by the Agency as a "Type II" Action, as defined pursuant to the State Environmental Quality Review Act, as codified under Article 8 of the Environmental Conservation Law and Regulations adopted pursuant thereto by the Department of Environmental Conservation of the State (collectively, "SEQRA"), for which no formal review is required; and

WHEREAS, in furtherance of the foregoing, the Agency desires to authorize (i) the extension of the appointment of the Company as agent of the Agency to undertake the Project; (ii) the Extension Request and provision of the Financial Assistance; (iii) the execution and delivery of the Amendments, and (iv) related matters.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. Based upon the representations made by the Company to the Agency in the Application, the Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(B) It is desirable and in the public interest for the Agency to (i) retain title to the Land, Existing Improvements, and the Equipment constituting the Facility, (ii) extend the Lease Agreement for the continued lease of the Agency's interest in same to the Company, and (iii) maintain the Straight Lease Transaction with the Company for an additional ten (10) year period; and

(C) The action to be taken by the Agency will induce the Company to undertake the Project, thereby increasing employment opportunities in the City of Watertown, which is located within Jefferson County, New York, and otherwise furthering the purposes of the Agency as set forth in the Act; and

(D) The Project will not result in the removal of a facility or plant of the Company or any other proposed occupant of the Project from one area of the State of New York (the "State") to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Company's Application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other facility or plant to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries; and

(E) The undertaking of the Extension Request and the Amendments constitute a Type II Action pursuant to SEQRA, for which no formal review is necessary.

(F) the Financial Assistance is estimated to be less than \$100,000, and as such no public hearing is required to be conducted by the Agency pursuant to the Act.

Section 2. Subject to (i) the Company executing the Amendments, and (ii) the delivery to the Agency of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Agency, the Agency hereby extends the agent appointment of the Company to undertake the Project pursuant to the Agency Documents, as amended pursuant to the Amendments.

Section 3. The Chairman, Vice Chairman and/or Executive Director (or Deputy Executive Director) of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Amendments, along with related documents with such changes as shall be approved by the Chairman, Vice Chairman, the Executive Director and counsel to the Agency upon execution.

Section 4. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 5. These Resolutions shall take effect immediately upon adoption.

The question of the adoption of the foregoing resolutions was duly put to vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Robert E. Aliasso, Jr.				
David J. Converse				
John J. Condino				
William W. Johnson				
Lisa L'Huillier				
W. Edward Walldroff				
Paul J. Warneck				

The resolutions were thereupon duly adopted.

STATE OF NEW YORK     )  
COUNTY OF JEFFERSON ) ss:

I, the undersigned Secretary of the Jefferson County Industrial Development Agency, DO  
HEREBY CERTIFY:

That I have compared the foregoing extract of the minutes of the meeting of the Jefferson  
County Industrial Development Agency (the "Agency") including the resolution contained therein,  
held on March 5, 2026, with the original thereof on file in my office, and that the same is a true  
and correct copy of the proceedings of the Agency and of such resolution set forth therein and of  
the whole of said original insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Agency had due notice of said meeting,  
that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers  
Law (Open Meetings Law), said meeting was open to the general public, and that public notice of  
the time and place of said meeting was duly given in accordance with Article 7.

I FURTHER CERTIFY that 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 modified.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of said Agency this \_\_\_  
day of \_\_\_\_\_, 2026.

\_\_\_\_\_  
W. Edward Walldroff, Secretary

[SEAL]

**Jefferson County Industrial Development Agency**

**Project Summary**

12/30/2025

Project <b>Watertown Industrial Center LDC</b>		NAICS-		School	Watertown
Location 800 Starbuck Ave. Watertown, NY 13601		Project Acres	Buildings	Project Type	PILOT Extension
Tax Parcel --4-09-102.004		36.31 Acres		City	Watertown
Current Taxes --\$39,772					
PILOT Renewal					
<b>Total Project Costs</b>	<u>994,049</u>			<b>Jobs</b>	
Land				Retained	3
Infrastructure				Added	
Capital Projects 2025	500,111			Total	<u>3</u>
Local Expenditures				Next Five Year:	0
WIC Salaries & Benefits	152,236 (2025 Audit)			Construction Jc	0
WIC Other Local Expenses	341,702 (2025 Audit)			Current Assessment	1,025,985
Exemption				Full Assessment	1,374,000
Eng/Arch Fees				Jobs	
Finance Charges				Agency Fee	
Legal Fees				App Fee Paid	
Soft Costs					
Contingency					
<b>Total</b>	<u>994,049</u>	<u>0</u>	0%		

Town of 2025

**Sales Tax Exemption-**

Total Material

	Tax Rates
County	7.32
City	10.27
WCSD	<u>11.30</u>
	<u>17.59</u>

4% County Tax	0
4% NYS Tax	0
Total Sales Tax Savings	<u>0</u>

**Mortgage Recording Tax**

Est Mortgage Amount	
MRT Savings	0

PILOT	Full Tax	PILOT Payment
Year 1	24,169	18,047
Year 2	24,169	18,047
Year 3	24,169	18,047
Year 4	24,169	18,047
Year 5	24,169	18,047
Year 6	24,169	18,047
Year 7	24,169	18,047
Year 8	24,169	18,047
Year 9	24,169	18,047
Year 10	24,169	18,047
	<u>241,687</u>	<u>180,471</u>

All calculations based on 2025 Assessments and Tax Rates.  
 165 WIC tenant Jobs; Est Avg Salaries of \$\$50,000. per year  
 Capital Projects 2025 \$500111.00

**JCIDA Fee Calculation**

Project- With PILOT	
First 10 m@1.5%%	
Second 20Mil @ .005%	
Balance @ .0025%	
Total Fee	<u>0</u>

# Jefferson County Industrial Development Agency

## MRB Cost Benefit Calculator

Date: January 5, 2026  
 Project Title: WIC PILOT RENEWAL  
 Project Location: WATERTOWN, NY 13601



### Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

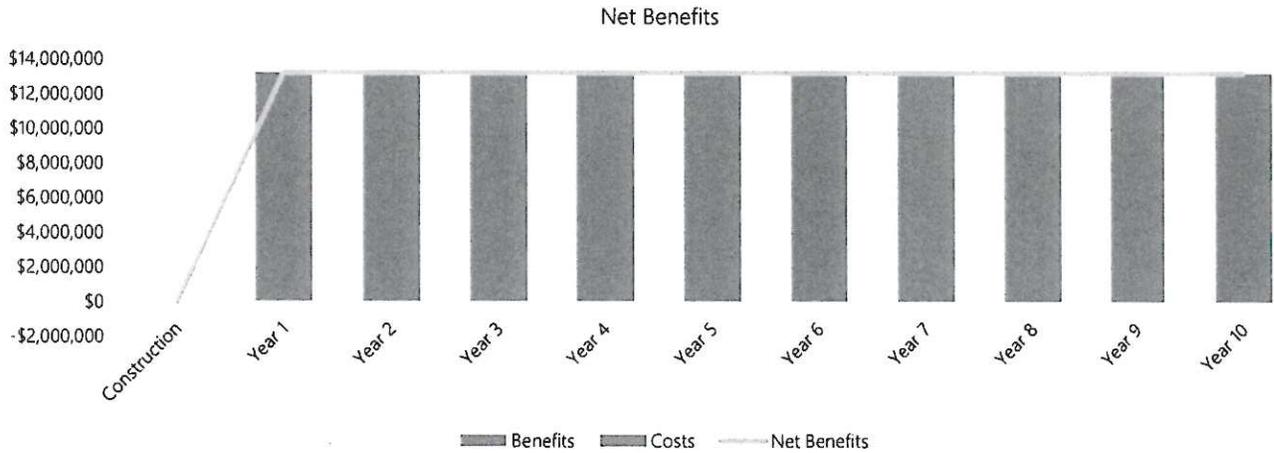
Project Total Investment  
 \$994,049

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	0	0	0
Earnings	\$0	\$0	\$0
Local Spend	\$0	\$0	\$0

Ongoing (Operations) Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	168	121	289
Earnings	\$84,000,000	\$40,950,000	\$124,950,000

Figure 1

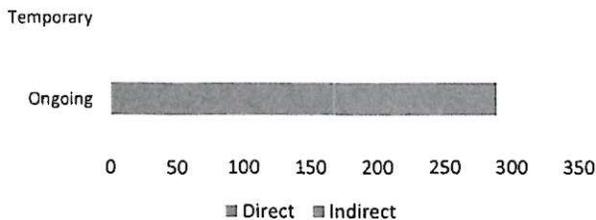


Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT

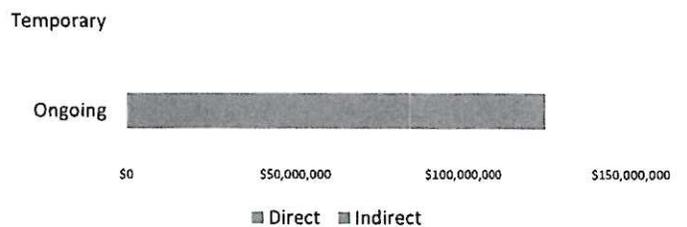
Figure 2

Figure 3

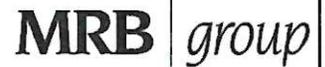
### Total Jobs



### Total Earnings



# Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

## Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$61,220	\$54,991
Sales Tax Exemption	\$0	\$0
Local Sales Tax Exemption	\$0	\$0
State Sales Tax Exemption	\$0	\$0
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
<b>Total Costs</b>	<b>\$61,220</b>	<b>\$54,991</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$125,763,430</b>	<b>\$112,968,070</b>
To Private Individuals	<u>\$124,950,000</u>	<u>\$112,237,400</u>
Temporary Payroll	\$0	\$0
Ongoing Payroll	\$124,950,000	\$112,237,400
Other Payments to Private Individuals	\$0	\$0
To the Public	<u>\$813,430</u>	<u>\$730,670</u>
Increase in Property Tax Revenue	(\$61,220)	(\$54,991)
Temporary Jobs - Sales Tax Revenue	\$0	\$0
Ongoing Jobs - Sales Tax Revenue	\$874,650	\$785,662
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$6,497,400</b>	<b>\$5,836,345</b>
To the Public	<u>\$6,497,400</u>	<u>\$5,836,345</u>
Temporary Income Tax Revenue	\$0	\$0
Ongoing Income Tax Revenue	\$5,622,750	\$5,050,683
Temporary Jobs - Sales Tax Revenue	\$0	\$0
Ongoing Jobs - Sales Tax Revenue	\$874,650	\$785,662
<b>Total Benefits to State &amp; Region</b>	<b>\$132,260,830</b>	<b>\$118,804,415</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$112,968,070	\$54,991	2054:1
State	\$5,836,345	\$0	:1
<b>Grand Total</b>	<b>\$118,804,415</b>	<b>\$54,991</b>	<b>2160:1</b>

\*Discounted at 2%

### Additional Comments from IDA

This is a good project.

Does the IDA believe that the project can be accomplished in a timely fashion?

Yes

# KENDALL, HARRIENGER & BURROWS

*Attorneys-at-Law*

120 Washington Street, Suite 500A  
Watertown, NY 13601  
Phone: 315-753-8080  
Fax: 315-753-8090

*Service of Papers by Email  
or Fax is Not Authorized*

December 23, 2025

Jefferson County Industrial Development Agency  
**ATTN: CEO F. Marshall Weir**  
800 Starbuck Avenue, Suite 800  
Watertown, New York 13601

DEC 23 2025

Dear Marshall,

My office serves as counsel to the Watertown Industrial Center Local Development Corporation ("WICLDC"). Recently, you and Attorney Miller were kind enough to meet with me in order to discuss a continuing relationship between my client and the Jefferson County Industrial Development Agency ("JCIDA"). During that meeting, I agreed to submit an application to your office on behalf of my client, seeking a ten (10) year extension of the existing PILOT and Lease Agreements. That application is included herewith, along with supplemental exhibits.

As previously discussed, my client is hopeful that JCIDA would be amenable to a waiver of the fee associated with the submission of the aforementioned application. As you know, WICLDC was created in order to relieve and reduce unemployment in the Watertown/Jefferson County community. WICLDC operates with extremely limited resources while still sourcing ninety percent (90%) of goods and services locally, serving as a business incubator which fosters the success of WICLDC tenants, and currently accounts for 165 jobs in our community. I respectfully request that your Board kindly consider generously granting a waiver of the application fee.

Please do not hesitate to contact my office with any questions. I am happy to be of service and would gladly provide any additional information needed. Thank you.

Very truly yours,

KENDALL, HARRIENGER & BURROWS



Kathryn J. Harrienger

Megan S. Kendall

Kathryn J. Harrienger

James A. Burrows

**Application to**  
**Jefferson County Industrial**  
**Development Agency (JCIDA)**

- Tax Exempt Bond Financing**
- Taxable Bond Financing**
- Lease Leaseback Transaction**

Please contact the agency for more information  
regarding project eligibility and application process.

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**Applicant (Company) Name:**

Watertown Industrial Center Local Development Corporation

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**Applicant Address:**

800 Starbuck Ave. Suite 804, Watertown, New York 13601

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**Phone:**

(315) 782-9277

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**E-mail:**

bsoluri@wicldc.com

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**Application Date:** December \_\_\_\_, 2025

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**Internal Use Only**

**Staff Signature and Date of Submission:** \_\_\_\_\_

**Completed Application Date:** \_\_\_\_\_ **Staff Initial** \_\_\_\_\_

**Revised Date:** \_\_\_\_\_, **Revision #:** \_\_\_\_\_

Document Date: 1/9/25

# Fee Schedule

Updated as of the date of the document

## Taxable and Tax Exempt Industrial Development Revenue Bonds

<b>Application Fee:</b>	A non-refundable fee of \$5,000.00 is payable to the JCIDA at the time the application is submitted. This fee will be credited towards the total fee at closing.
<b>Fee:</b>	First \$10 million – 1.5% of the principal amount of the bond series. \$10 million - \$20 million – 1% of the bond series. Any amount over \$20 million – 0.5% of the bond series.  Annual Fee - \$1,500.00
<b>Point of Contact:</b>	Marshall Weir – CEO JCIDA +1 (315) 782-5865

## Lease Leaseback Transactions

<b>Application Fee:</b>	A non-refundable fee of \$5,000.00 is payable to the JCIDA at the time the application is submitted. This fee will be credited towards the total fee at closing.
<b>Fee:</b>	With a PILOT: First \$10 million – 1.5% Second \$10-\$20 million - 0.5% Any amount over \$20 million - 0.25%  No PILOT – 25% of the abatement value  Annual Fee - \$1,500.00  Application for Re-Assignment of benefits to new ownership - \$2,000.00
<b>Point of Contact:</b>	Marshall Weir - CEO JCIDA +1 (315) 782-5865

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**HOLD HARMLESS AGREEMENT AND APPLICATION DISCLAIMER  
CERTIFICATION PURSUANT TO NEW YORK STATE  
FREEDOM OF INFORMATION LAW ("FOIL")**

Through submission of this Application for Financial Assistance (this "Application"), the Company acknowledges that the Agency, as a public benefit corporation, is subject to the New York State Freedom of Information Law ("FOIL") and Open Meetings Law ("OML"), as codified pursuant to the Public Officers Law ("POL") of the State of New York (the "State"). Accordingly, unless portions hereof are otherwise protected in accordance with this Certification, this Application, including all Company-specific information contained herein, is subject to public disclosure in accordance with applicable provisions of the POL, Article 18-A of the General Municipal Law ("GML") and the Public Authorities Accountability Act of 2005, as codified within the Public Authorities Law ("PAL") of the State. **Specifically, this Application may be disclosed by the Agency to any member of the public pursuant to a properly submitted request under FOIL and the Agency is further required to affirmatively disclose certain provisions contained herein pursuant to the GML and PAL, including the identification of the Company, general project description, location proposed capital investment and job estimates.**

Notwithstanding the foregoing, **the Company, pursuant to this Certification, may formally request that the Agency consider certain information contained within this Application and other applicable supporting materials proprietary information and "trade secrets", as defined within POL Section 87(2)(d).** To the extent that any such information should qualify as trade secrets, the Company hereby requests that the Agency redact same in the event that formal disclosure is requested by any party pursuant to FOIL. Application Sections or information requested by Company for Redaction\*:

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(\* - Please indicate specific sections within Application that the Company seeks to qualify as "trade secrets". Additional correspondence or supporting information may be attached hereto. Please also note that notwithstanding the Company's request, the Agency shall make an independent determination of the extent to which any information contained herein may be considered as such)

In the event that the Agency is served with or receives any subpoena, request for production, discovery request, or information request in any forum that calls for the disclosure of the Application, in entirety, specifically including but not limited to any demand or request for production or review of Company-designated trade secrets, the Agency agrees to notify the Company as promptly as is reasonably possible, and to utilize its best efforts to: oppose or decline any such request; preserve the confidentiality and non-disclosure of such requested confidential material; and maintain such information and prevent inadvertent disclosure in responding to any such discovery or information request. The Company understands and agrees that all reasonable costs, including attorney's fees, associated with any such formal undertaking by the Agency to protect the trade secrets from disclosure shall be reimbursed by the Company to the Agency.

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Document Date: 1/9/25

### Section I: Applicant Information

Please answer all questions. Use "None" or "Not Applicable" where necessary.

**A) Applicant Information-company receiving benefit:**

Applicant Name: Watertown Industrial Center Local Development Corporation  
 Applicant Address: 800 Starbuck Ave. Suite 804, Watertown, New York 13601  
 Phone: (315) 782-9277 Fax: (315) 405-4728  
 Website: http://wicldc.com/ E-mail: \_\_\_\_\_  
 Federal ID#: [REDACTED] NAICS: 531312  
 Will a Real Estate Holding Company be utilized to own the Project property/facility?  Yes or  No  
 What is the name of the Real Estate Holding Company: N/A  
 Federal ID#: N/A  
 State and Year of Incorporation/Organization: N/A  
 List of stockholders, members, or partners of Real Estate Holding Company: N/A

**Renewable Energy Projects:** Attach ownership chart and indicate companies that will eventually own and operate project N/A

**B) Individual Completing Application:**

Name: Kathryn J. Harrienger, Esq.  
 Title: Attorney  
 Address: 120 Washington Street, Suite 500A, Watertown, New York 13601  
 Phone: (315) 753-8080 Fax: (315) 753-8090  
 E-Mail: [REDACTED]

**C) Company Contact (if different from Section B above):**

Name: Billy Soluri  
 Title: Director of Site Facilities  
 Address: 800 Starbuck Ave. Suite 804, Watertown, New York 13601  
 Phone: (315) 767-1235 Fax: (315) 405-4728  
 E-Mail: bsoluri@wicldc.com

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**D) Company Counsel:**

Name of Attorney: Kathryn J. Harrienger, Esq.  
 Firm Name: Kendall, Harrienger & Burrows  
 Address: 120 Washington Street, Suite 500A, Watertown, New York 13601  
 Phone: (315) 753-8080 Fax: (315) 753-8090  
 E-mail: [REDACTED]

**E) Identify the assistance being requested of the Agency (select all that apply):**

- 1. Exemption from Sales Tax  Yes or  No
- 2. Exemption from Mortgage Tax  Yes or  No
- 3. Exemption from Real Property Tax  Yes or  No
- 4. Tax Exempt Financing \*  Yes or  No

\* (typically for not-for-profits and qualified small manufacturers)

**F) Applicant Business Information (check appropriate category):**

- |                     |                          |                           |                          |
|---------------------|--------------------------|---------------------------|--------------------------|
| Corporation         | <input type="checkbox"/> | Partnership               | <input type="checkbox"/> |
| Public Corporation  | <input type="checkbox"/> | Joint Venture             | <input type="checkbox"/> |
| Sole Proprietorship | <input type="checkbox"/> | Limited Liability Company | <input type="checkbox"/> |

Other (please specify) Not-for-Profit Corporation

Year Established: 1994

State in which Organization is established: New York

**G) List all applicant stockholders, members or partners with % of ownership greater than 5% (including all parent entities) [INCLUDE CHART]**

NOTE: All applicants must include a current ownership chart reflecting equity ownership. Applications will not be accepted or deemed complete without this information.

The Agency's acceptance of this application will be specific to the existing equity ownership of the applicant and the Agency's ultimate approval is likewise specific to the applicant equity ownership (the taxpayer beneficiaries of the Agency's financial assistance). The Agency's approval of any proposed project shall be specific to the equity ownership of the Company at the time of application to the Agency. The Agency's approval of any financial assistance, including real property tax exemptions, is non-transferrable and may not be assigned or assumed without the Agency's prior written consent. Any transfer in excess of fifty percent (50%) of the equity voting interests of the Company (including all

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parent companies of the Company through and including the ultimate taxpayer(s) owning or controlling the Company), other than to a Related Person of the Company, shall be deemed an assignment and require the prior written consent of the Agency. Any proposed assignment shall require the prior written consent of the Agency upon written application no less than 45 days prior to a regularly scheduled meeting of the Agency.

<u>Name</u>	<u>% of ownership</u>
N/A	N/A

**H) Applicant Business Description:**

Describe in detail company background, products, customers, goods and services. Description is critical in determining eligibility: WICLDC was created in order to relieve and reduce unemployment in the Watertown/Jefferson County community.

WICLDC was further created to promote and provide for additional and maximum employment, to better and maintain job opportunities, to instruct or train individuals to improve or develop

their capabilities for jobs, and to encourage the development of (and retention of) industry and commercial enterprise in the area.

Estimated % of sales within Jefferson County: 90%

Estimated % of sales outside Jefferson County, but within New York State: 10%

Estimated % of sales outside New York State but within the U.S.: N/A

Estimated % of sales outside the U.S. N/A

(\*Percentage to equal 100%)

I) What percentage of your total annual supplies, raw materials and vendor services are purchased from firms in Jefferson County. Include list of vendors, raw material suppliers and percentages for each. Provide supporting documentation including estimated percentage of local purchases.

WICLDC sources 90% of goods and services locally. WICLDC intends to continue the use of local vendors.

A two-year vendor ledger is attached herewith.

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**Section II: Project Description & Details**

**A) Project Location:**

List your current operation(s) locations in Jefferson County:  
800 Starbuck Avenue, Watertown, New York 13601

List your current operation(s) locations in New York State:  
800 Starbuck Avenue, Watertown, New York 13601

Provide the Property Address of the proposed Project:  
800 Starbuck Avenue, Watertown, New York 13601

\_\_\_\_\_

\_\_\_\_\_

Will the completion of the Project result in the removal, or reduction of an industrial or manufacturing plant of the Applicant from: one area of New York State to Jefferson County; or within Jefferson County?

Yes or No

If Yes, please provide details \_\_\_\_\_

\_\_\_\_\_

Will the completion of the Project result in the abandonment of one or more plants or facilities of the Applicant located within New York State?

Yes or No

If Yes, please provide details \_\_\_\_\_

\_\_\_\_\_

Will the Proposed Project cause Applicant's current operations within Jefferson County to be closed or be subjected to reduced activity?

Yes or No

If Yes, please provide details \_\_\_\_\_

\_\_\_\_\_

If Yes to any of the above three (3) questions, Applicant must complete Section IV of this Application.

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Will the completion of the Project result in the abandonment, removal, or reduction of an industrial or manufacturing plant of a closely aligned competitor from one area of New York State or Jefferson County?

Yes or  No

If Yes, please provide details \_\_\_\_\_  
\_\_\_\_\_

SBL Number for Property upon which proposed Project will be located: 4-09-102.004

What are the current real estate taxes on the proposed Project Site? N/A (Tax exempt)

If amount of current taxes is not available, provide assessed value for each:

Land: \$ \_\_\_\_\_ Buildings(s): \$ \_\_\_\_\_

\*\* If available please include a copy of current tax bill.

Are Real Property Taxes current?  Yes or  No. If no, please explain N/A (Tax exempt)

Town/City/Village: Watertown School District: Watertown

Does the Applicant or any related entity currently hold fee title to the Project site?  Yes or  No

If No, indicate name of present owner of the Project Site: JCIDA

Does Applicant or related entity have an option/contract to purchase the Project site?  Yes or  No

If yes, please provide a copy of the option/contract.

**B) Please provide narrative of project and the purpose of the project (new build, renovations, and/or equipment purchases). Identify specific uses occurring within the project. Describe any and all tenants and any/all end users: (This information is critical in determining project eligibility):** \_\_\_\_\_

Ten (10) year extension by Amendment and Restatement of existing Lease, originally dated 9/21/1995 and continued in 2015 for Applicant to manage the Watertown Industrial Center Local Development Corporation (WICLDC). Conduct a public hearing, seek Agency approval, and secure consent of three (3) taxing jurisdictions to a ten (10) year continuation of the PILOT originally dated 9/21/1995, and continued in 2015.

This continuation of the Lease and PILOT formula will allow continued operation of the WICLDC.

**Describe the reasons why the Agency's Financial Assistance is necessary, and the effect the Project will have on the Applicant's business or operations. Focus on competitiveness issues, project shortfalls, etc. Your eligibility determination will be based in part on your answer (attach additional pages if necessary):** The Financial Assistance of the JCIDA will allow the Applicant to continue fostering jobs within Jefferson County. There are currently 2 full-time

staff members for WICLDC and a number of temporary staff members that assist WICLDC during the summer months. Additionally, WICLDC is a business incubator which facilitates 17 tenants, accounting for 165 full or part-time jobs.

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Is there a strong possibility that the Project would not be undertaken but for the Financial Assistance provided by the Agency?

Yes or  No

If yes, please provide details: WICLDC does not receive any direct funding from outside sources, so all revenue received through tenant leases

are used to cover current expenses while attempting to reserve a small amount in order to build up a Capital Improvement Reserve fund to assist with projects. If the WICLDC was not provided with the PILOT via the JCIDA, the WICLDC would be in serious jeopardy of collapse. Further, there would be a strong likelihood that WICLDC would lose tenants, and the County would then stand to lose the workforce of those tenants.

If the Project could be undertaken without Financial Assistance provided by the Agency, then provide a statement in the space provided below indicating why the Project should be undertaken by the Agency: N/A.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

If the Applicant is unable to obtain Financial Assistance for the Project, what will be the impact on the Applicant?

In the event this Application submitted by WICLDC is denied, there is a strong possibility that the tenants which currently utilize the space maintained by WICLDC will find alternative locations for their businesses. Alternatively, without the guidance and fostering of WICLDC, those tenant businesses may fail altogether. Either situation could feasibly result in significant job loss.

C) Will Project include leasing any equipment  Yes or  No

If Yes, please describe: \_\_\_\_\_  
\_\_\_\_\_

D) Site Characteristics:

Describe the present use of the proposed Project site: Multi-tenant facility offering manufacturing, office, and warehousing space which serves as the foundation for economic development in Jefferson County.

\_\_\_\_\_

Will the Project meet zoning/land use requirements at the proposed location?  Yes or  No

If Yes, please provide local zoning reference that applies: City of Watertown City Code  
\_\_\_\_\_

For Renewable Energy Projects – provide acres  leased or  owned: N/A

Describe the present zoning/land use: Industrial, manufacturing

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Describe required zoning/land use, if different: N/A

If a change in zoning/land use is required, please provide details/status of any request for change of zoning/land use requirements: N/A

Is the proposed project located on a site where the known or potential presence of contaminants is complicating the development/use of the property? If yes, please explain: N/A

Have site plans been submitted to the appropriate planning board or department?

Yes or  No

**\*\* If yes, please provide the Agency with a copy of the related State Environmental Quality Review Act ("SEQR") Environmental Assessment Form that may have been required to be submitted along with the site plan application to the appropriate planning department. Please provide the Agency with the status with respect to any required planning department approval:**

Has the Project received site plan approval from the planning department?  Yes or  No.

**If Yes, please provide the Agency with a copy of the planning department approval along with the related SEQR determination.**

**E) Has a Phase I Environmental Assessment been prepared, or will one be prepared with respect to the proposed project site?  Yes or  No If yes, please provide a copy.**

**F) Have any other studies or assessments been undertaken with respect to the proposed project site that indicate the known or suspected presence of contamination that would complicate the site's development?  Yes or  No. If yes, please provide copies of the study.**

**G) Provide any additional information or details:** \_\_\_\_\_

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**H) Select Project Type for all end users at project site (you may check more than one):**

\*\* Please check any and all end users as identified below.

Industrial	<input checked="" type="checkbox"/>	Back Office	<input type="checkbox"/>
Acquisition of Existing Facility	<input type="checkbox"/>	Retail	<input type="checkbox"/>
Housing	<input type="checkbox"/>	Mixed Use	<input type="checkbox"/>
Equipment Purchase	<input type="checkbox"/>	Facility for Aging	<input type="checkbox"/>
Multi-Tenant	<input type="checkbox"/>	Civic Facility (not for profit)	<input type="checkbox"/>
Commercial	<input checked="" type="checkbox"/>	Other <u>Manufacturing</u>	<input checked="" type="checkbox"/>

\*\* Will customers personally visit the Project site for either of the following economic activities? If yes with respect to either economic activity indicated below, complete the Retail Questionnaire contained in Section III of the Application.

Retail Sales:  Yes or  No

Services:  Yes or  No

For purposes of this question, the term "retail sales" means (i) sales by a registered vendor under Article 28 of the Tax Law of the State of New York (the "Tax Law") primarily engaged in the retail sale of tangible personal property (as defined in Section 1101(b)(4)(i) of the Tax Law), or (ii) sales of a service to customers who personally visit the Project.

**I) Project Information:**

**Estimated costs in connection with the Project:**

**\*Provide detailed information such as contractor estimates/contracts, etc.**

*Renewable Energy Projects use Cost Section on page 12.*

- 1. Land and/or Building Acquisition: \$ \_\_\_\_\_  
\_\_\_\_\_ acres \_\_\_\_\_ square feet
- 2. New Building Construction: \_\_\_\_\_ square feet \$ \_\_\_\_\_
- 3. New Building Addition(s): \_\_\_\_\_ square feet \$ \_\_\_\_\_
- 4. Infrastructure Work \$ \_\_\_\_\_
- 5. Reconstruction/Renovation: \_\_\_\_\_ square feet \$ \_\_\_\_\_
- 6. Manufacturing Equipment: \$ \_\_\_\_\_
- 7. Non-Manufacturing Equipment (furniture, fixtures, etc.): \$ \_\_\_\_\_
- 8. Soft Costs: (professional services, etc.): \$ \_\_\_\_\_
- 9. Other, Specify: Please see attached \$ \_\_\_\_\_

TOTAL Capital Costs: \$ \_\_\_\_\_

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**Renewable Energy Project: Project Costs**

**\*Provide detailed information such as contractor estimates/contracts, etc.**

- 1. Project size \_\_\_\_\_ MWac \_\_\_\_\_ MWdc
- 2. Solar equipment costs \$ \_\_\_\_\_  
(panels, racking, all solar equipment to inverters)
- 3. Site equipment and FF&E costs \$ \_\_\_\_\_  
(on-production equipment from inverter to interconnection, including site fencing, security and other equipment)
- 4. Site work and land preparation costs \$ \_\_\_\_\_  
(earthwork, roadways, landscaping, and site plan improvements, highway cuts, wetland mitigation and other onsite infrastructure costs)
- 5. All interconnection costs whether direct or indirect expense through utility \$ \_\_\_\_\_
- 6. All pre-development costs, including planning, engineering, site plan and permitting \$ \_\_\_\_\_
- 7. Battery storage costs \$ \_\_\_\_\_
- 8. Battery storage capacity \_\_\_\_\_ MWac \_\_\_\_\_ MWdc
- 9. All other soft costs including legal, planning and permitting \$ \_\_\_\_\_
- 10. Community benefit payments or impact fees \$ \_\_\_\_\_
- 11. Community adder \$ \_\_\_\_\_
- 12. Community or market transition credit \$ \_\_\_\_\_
- 13. Total annual lease amount for project \$ \_\_\_\_\_
- 14. Other (please identify): \$ \_\_\_\_\_

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

Total: \$ \_\_\_\_\_

Have any of the above costs been paid or incurred as of the date of this Application?  Yes or  No

If Yes, describe particulars: \_\_\_\_\_

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**Project refinancing; estimated amount**

(for refinancing of existing debt only)

\$ \_\_\_\_\_

**Sources of Funds for Project Costs:**

**\*Provide detailed information**

Bank Financing:

\$ \_\_\_\_\_

Equity (excluding equity that is attributed to grants/tax credits)

\$ \_\_\_\_\_

Tax Exempt Bond Issuance (if applicable)

\$ \_\_\_\_\_

Taxable Bond Issuance (if applicable)

\$ \_\_\_\_\_

Public Sources (Include sum total of all state and federal grants and tax credits)

\$ \_\_\_\_\_

Identify each state and federal grant/credit:

\_\_\_\_\_

\$ \_\_\_\_\_

\_\_\_\_\_

\$ \_\_\_\_\_

\_\_\_\_\_

\$ \_\_\_\_\_

Total Sources of Funds for Project Costs:

\$ \_\_\_\_\_

Have any of the above costs been paid or incurred as of the date of this Application?  Yes or  No

If Yes, describe particulars: \_\_\_\_\_

\_\_\_\_\_

Revised Date: \_\_\_\_\_, Revision #: \_\_\_\_\_

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**Mortgage Recording Tax Exemption Benefit:** Amount of mortgage that would be subject to mortgage recording tax:

Mortgage Amount (include sum total of construction/permanent/bridge financing): \$ \_\_\_\_\_

Estimated Mortgage Recording Tax Exemption Benefit (product of mortgage Amount as indicated above multiplied by \_\_\_%): \$ \_\_\_\_\_

**Construction Cost Breakdown: Provide detailed information**

Total Cost of Construction \$ \_\_\_\_\_ (sum of 2,3,4,5, and/or 7 in Question I, above)

Cost for materials: \$ \_\_\_\_\_

% sourced in Jefferson County: \_\_\_\_\_ %

% sourced in New York State \_\_\_\_\_ % (including Jefferson County)

List major material suppliers if known \_\_\_\_\_

Cost for labor: \$ \_\_\_\_\_

Expected Full-Time Equivalent Jobs during construction \_\_\_\_\_

Expected Total Labor Hours during construction \_\_\_\_\_

List major subcontractors, if known \_\_\_\_\_

**Sales and Use Tax:** Gross amount of costs for goods and services that are subject to State and local Sales and Use tax - said amount to benefit from the Agency's Sales and Use Tax exemption benefit:

\$ \_\_\_\_\_

Estimated State and local Sales and Use Tax Benefit (product of \_\_\_% multiplied by the figure, above):

\$ \_\_\_\_\_

*\*\* Note that the estimate provided above will be provided to the New York State Department of Taxation and Finance. The Applicant acknowledges that the transaction documents may include a covenant by the Applicant to undertake the total amount of investment as proposed within this Application, and that the estimate, above, represents the maximum amount of sales and use tax benefit that the Agency may authorize with respect to this Application. The Agency may utilize the estimate, above, as well as the proposed total Project Costs as contained within this Application, to determine the Financial Assistance that will be offered.*

**Real Property Tax Benefit:**

Identify and describe if the Project will utilize a real property tax exemption benefit OTHER THAN the Agency's PILOT benefit: \_\_\_\_\_

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**JCIDA PILOT Benefit:** Agency staff will indicate the amount of PILOT Benefit based on estimated Project Costs as contained herein and anticipated tax rates and assessed valuation, including the annual PILOT Benefit abatement amount for each year of the PILOT benefit year and the sum total of PILOT Benefit abatement amount for the term of the PILOT as depicted in Section II(I) of the Application.

**Percentage of Project Costs financed from Public Sector sources:** Agency staff will calculate the percentage of Project Costs financed from Public Sector sources based upon Sources of Funds for Project Costs as depicted above in Section II(I) of the Application.

J) For the proposed facility, please indicate the square footage for each of the uses outlined below:

\*If company is paying for FFE for tenants, please include in cost breakdown

	Square Footage	Cost	% of Total Cost of Project
Manufacturing/Processing			
Warehouse			
Research & Development			
Commercial			
Retail (see section K)			
Office			
Specify Other	Please see attached		

K) What is your project timetable (Provide dates):

1. Start date: acquisition of equipment or construction of facilities: N/A
2. Estimated completion date of project: N/A
3. Project occupancy – estimated starting date of operations: N/A
4. Have construction contracts been signed?  Yes or  No
5. Has Financing been finalized?  Yes or  No

**\*\* If construction contracts have been signed, please provide copies of executed construction contracts and a complete project budget. The complete project budget should include all related construction costs totaling the amount of the new building construction, and/or new building addition(s), and/or renovation.**

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L) Is the proposed Project necessary to expand Applicant employment:  Yes or  No

Is the proposed Project necessary to retain existing employment:  Yes or  No

Provide a current NYS 45 form showing retained employees.

M) Employment Plan (Specific to the proposed project location):

	Current # of jobs at proposed project location or to be relocated at project location	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE jobs to be RETAINED (Provide Form NYS-45 to show retained employees)	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE jobs to be CREATED upon THREE Years after Project completion
**Full time (FTE)	Please see attached		

\*\* By statute, Agency staff must project the number of FTE jobs that would be retained and created if the request for Financial Assistance is granted. Agency staff will project such jobs over the Three-Year time period following Project completion. Convert part-time jobs into FTE jobs by dividing the number of part-time jobs by two (2). A FTE job is one that works the equivalent of a 40-hour week for 48 weeks. A part-time job is one that works the equivalent of a 20-hour week for 24 weeks.

Salary and Fringe Benefits for Jobs to be Retained and Created:

Category of Jobs to be Retained and Created	FTE	Average Salary or Range of Salary	Average Fringe Benefits or Range of Fringe Benefits
Management			
Professional			
Administrative			
Production			
Transportation/Logistics			
Warehousing			
Other			
TOTAL	Please see attached		

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Employment at other locations in County/City/Town/Village: (provide address and number of employees at each location):

Location Address		
Full time		
Part Time		
Total		

N) Will any of the facilities described above be closed or subject to reduced activity?  Yes or  No

\*\* If any of the facilities described above are located within the State of New York, and you answered Yes to the question, above, you must complete Section IV of this Application.

\*\* Please note that the Agency may utilize the foregoing employment projections, among other items, to determine the Financial Assistance that will be offered by the Agency to the Applicant. The Applicant acknowledges that the transaction documents may include a covenant by the Applicant to retain the number of jobs and create the number of jobs with respect to the Project as set forth in this Application.

O) Is the proposed Project reasonably necessary to prevent the Applicant from moving out of New York State?  Yes or  No. Out of Jefferson County?  Yes or  No.

If yes, please explain and identify the other locations being investigated, the type of assistance offered and provide supporting documentation if available: Given the extremely limited resources available to WICLDC, and knowing that

the revenue generated to cover operating expenses is directly related to the occupancy rate and tenant portfolio, the loss of the benefit provided to the WICLDC via the PILOT would have a direct impact on the future of the facility. The long-term impact would be catastrophic. The WICLDC would likely cease to exist, in Jefferson County or otherwise.

P) What competitive factors led you to inquire about sites outside of Jefferson County or New York State? \_\_\_\_\_

\_\_\_\_\_

Q) Have you contacted or been contacted by other Local, State and/or Federal Economic Development Agencies?  Yes or  No.

Have you applied, or intend to apply for additional Grant Funding, or tax incentives?  Yes or  No.

If yes, please identify which agencies and what other Local, State and/or Federal assistance and the assistance sought and dollar amount that is anticipated to be received: \_\_\_\_\_

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### Section III Retail Questionnaire

To ensure compliance with Section 862 of the New York General Municipal Law, the Agency requires additional information if the proposed Project is one where customers personally visit the Project site to undertake either a retail sale transaction or to purchase services.

Please answer the following:

- A. Will any portion of the Project (including that portion of the cost to be financed from equity or other sources) consist of facilities or property that are or will be primarily used in making sales of goods or services to customers who personally visit the project site?

Yes or  No. If the answer is yes, please continue. If no, proceed to section V

For purposes of Question A, the term "retail sales" means (i) sales by a registered vendor under Article 28 of the Tax Law of the State of New York (the "Tax Law") primarily engaged in the retail sale of tangible personal property (as defined in Section 1101(b)(4)(i) of the Tax Law), or (ii) sales of a service to customers who personally visit the Project.

- B. What percentage of the cost of the Project will be expended on such facilities or property primarily used in making sales of goods or services to customers who personally visit the project? 0%. If the answer is less than 33% do not complete the remainder of the retail determination and proceed to section V.

If the answer to A is Yes **AND** the answer to Question B is greater than 33.33%, indicate which of the following questions below apply to the project:

1. Will the Project be operated by a not-for-profit corporation  Yes or  No.

2. Is the Project location or facility likely to attract a significant number of visitors from outside the economic development region (list specific County or ED region) in which the project will be located?

Yes or  No

If yes, please provide a third-party market analysis or other documentation supporting your response.

3. Is the predominant purpose of the Project to make available goods or services which would not, but for the Project, be reasonably accessible to the residents of the municipality within which the proposed Project would be located because of a lack of reasonably accessible retail trade facilities offering such goods or services?

Yes or  No

If yes, please provide a third-party market analysis or other documentation supporting your response.

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4. Will the Project preserve permanent, private sector jobs or increase the overall number of permanent, private sector jobs in the State of New York?

Yes or  No.

If yes, explain \_\_\_\_\_  
\_\_\_\_\_

5. Is the Project located in a Highly Distressed Area?  Yes or  No

**Section IV Inter-Municipal Move Determination**

The Agency is required by State law to make a determination that, if completion of a Project benefiting from Agency Financial Assistance results in the removal of an industrial or manufacturing plant of the Applicant from one area of New York State to another area of the State; or in the abandonment of one or more plants or facilities of the Applicant located within the New York State, Agency Financial Assistance is required to prevent the Applicant from relocating out of the New York State, or is reasonably necessary to preserve the Applicant's competitive position in its respective industry.

Explain how the Agency's Financial Assistance is required to prevent the Project from relocating out of New York State, or is reasonably necessary to preserve the Project occupant's competitive position in its respective industry: Without the financial assistance of the JCIDA, the WICLDC will likely not have the ability to continue operations at all, whether in New York State, in Jefferson County, or otherwise.  
\_\_\_\_\_  
\_\_\_\_\_

**Section V Adaptive Reuse Determination**

**(Adaptive Reuse is the process of adapting old structures or sites for new purposes)**

Are you applying for a tax incentive under the Adaptive Reuse Program?  Yes or  No

If No, please proceed to next Section

- A) What is the age of the structure (in years) \_\_\_\_\_
- B) Has the structure been vacant or underutilized for a minimum of 3 years? (Underutilized is defined as a minimum of 50% of the rentable square footage of the structure being utilized for a use for which the structure was not designed or intended)  Yes or  No. How many years? \_\_\_\_\_
- C) Is the structure currently generating insignificant income? (Insignificant income is defined as income that is 50% or less than the market rate income average for that property class)  Yes or  No  
If yes, please provide dollar amount of income being generated, if any \_\_\_\_\_  
\_\_\_\_\_

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- D) Does the site have historical significance?  Yes or  No
  
- E) Are you applying for either State/Federal Historical Tax Credit Programs?  Yes or  No. If yes, provide estimated value of tax credits \_\_\_\_\_
  
- F) Summarize the financial obstacles to development that this project faces without Agency or other public assistance. Please provide the Agency with documentation to support the financial obstacles to development (you will be asked to provide cash flow projections, documenting costs, expenses and revenues with and without IDA and other tax credits included indicating below average return on investment rates compared to regional industry averages): \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
  
- G) Briefly summarize the demonstrated support that you intend to receive from local government entities. Please provide the Agency documentation of this support in the form of signed letters from these entities:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
  
- H) Please indicate other factors that you would like the Agency to consider such as: structure or site presents significant public safety hazard and or environmental remediation costs, site or structure is located in distressed census tract, structure presents significant costs associated with building code compliance, site has historical significance, site or structure is presently delinquent in property tax payments:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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**Section VI: Estimate of Real Property Tax Abatement Benefits and Percentage of Project Costs  
financed from Public Sector sources**

**\*\* Section V of this Application will be: (i) completed by IDA Staff based upon information contained within the Application, and (ii) provided to the Applicant for ultimate inclusion as part of this completed Application.**

**PILOT Estimate Table Worksheet**

Dollar Value of New Construction and Renovation Costs	Estimated New Assessed Value of Property Subject to IDA*	County Tax Rate/1000	Local Tax Rate (Town/City/Village)/1000	School Tax Rate/1000

\*Apply equalization rate to value

PILOT Year	% Payment	County PILOT Amount	Local PILOT Amount	School PILOT Amount	Total PILOT	Full Tax Payment w/o PILOT	Net Exemption
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
TOTAL							

\*Estimates provided are based on current property tax rates and assessment values

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**Percentage of Project Costs financed from Public Sector Table Worksheet:**

Total Project Cost	Estimated Value of PILOT	Estimated Value of Sales Tax Incentive	Estimated Value of Mortgage Tax Incentive	Total of Other Public Incentives (Tax Credits, Grants, ESD Incentives, etc.)

Calculate %

(Est. PILOT + Est. Sales Tax+ Est. Mortgage Tax+ Other)/Total Project Costs: \_\_\_\_\_%

JCIDA will also complete a Cost-Benefit analysis using information contained within this Application, and available to the Public.

### Section VII Representations, Certifications and Indemnification

Billy Soluri (name of CEO or other authorized representative of Applicant) confirms and says that he/she is the Director of Site Facilities (title) of Watertown Industrial Center Local Development Corporation (name of corporation or other entity) named in the attached Application (the "Applicant"), that he/she has read the foregoing Application and knows the contents thereof, and hereby represents, understands, and otherwise agrees with the Agency and as follows:

- A. Job Listings: In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the "DOL") and with the administrative entity (collectively with the DOL, the "JTPA Entities") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JTPA") in which the Project is located.
- B. First Consideration for Employment: In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the Applicant will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the Project.
- C. Annual Sales Tax Filings: In accordance with Section 874(8) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the Applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form

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prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the Applicant and all consultants or subcontractors retained by the Applicant. Copies of all filings shall be provided to the Agency.

- D. **Employment Reports:** The Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the Applicant agrees to file, or cause to be filed, with the Agency, at least annually or as otherwise required by the Agency, reports regarding the number of people employed at the project site, salary levels, contractor utilization and such other information (collectively, "Employment Reports") that may be required from time to time on such appropriate forms as designated by the Agency. Failure to provide Employment Reports within 30 days of an Agency request shall be an Event of Default under the PILOT Agreement between the Agency and Applicant and, if applicable, an Event of Default under the Agent Agreement between the Agency and Applicant. In addition, a Notice of Failure to provide the Agency with an Employment Report may be reported to Agency board members, said report being an agenda item subject to the Open Meetings Law.
- E. The Applicant acknowledges that certain environmental representations will be required at closing. The Applicant shall provide with this Representation, Certification and Indemnification Form copies of any known environmental reports, including any existing Phase I Environmental Site Assessment Report(s) and/or Phase II Environmental Investigations. The Agency may require the Company and/or owner of the premises to prepare and submit an environmental assessment and audit report, including but not necessarily limited to, a Phase I Environmental Site Assessment Report and a Phase II Environmental Investigation, with respect to the Premises at the sole cost and expense of the owner and/or the Applicant. All environmental assessment and audit reports shall be completed in accordance with ASTM Standard Practice E1527-05, and shall be conformed over to the Agency so that the Agency is authorized to use and rely on the reports. The Agency, however, does not adopt, ratify, confirm or assume any representation made within reports required herein.
- F. The Applicant and/or the owner, and their successors and assigns, hereby release, defend and indemnify the Agency from any and all suits, causes of action, litigations, damages, losses, liabilities, obligations, penalties, claims, demands, judgments, costs, disbursements, fees or expenses of any kind or nature whatsoever (including, without limitation, attorneys', consultants' and experts' fees) which may at any time be imposed upon, incurred by or asserted or awarded against the Agency, resulting from or arising out of any inquiries and/or environmental assessments, investigations and audits performed on behalf of the Applicant and/or the owner pursuant hereto, including the scope, level of detail, contents or accuracy of any environmental assessment, audit, inspection or investigation report completed hereunder and/or the selection of the environmental consultant, engineer or other qualified person to perform such assessments, investigations, and audits.
- G. **Hold Harmless Provision:** The Applicant acknowledges and agrees that the Applicant shall be and is responsible for all costs of the Agency incurred in connection with any actions required to be taken by the Agency in furtherance of the Application including the Agency's costs of general counsel and/or the Agency's bond/transaction counsel whether or not the Application, the proposed Project it describes, the attendant negotiations, or the issue of bonds or other transaction or agreement are ultimately ever carried to successful conclusion and agrees that the Agency shall not be liable for and agrees to indemnify, defend, and hold the Agency harmless from and against any and all liability arising from or expense incurred by: (i) the

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Agency's examination and processing of, and action pursuant to or upon, the Application, regardless of whether or not the Application or the proposed Project described herein or the tax exemptions and other assistance requested herein are favorably acted upon by the Agency; (ii) the Agency's acquisition, construction and/or installation of the proposed Project described herein; and (iii) any further action taken by the Agency with respect to the proposed Project including, without limiting the generality of the foregoing, all causes of action and attorney's fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. Applicant hereby understands and agrees, in accordance with Section 875(3) of the New York General Municipal Law and the policies of the Agency that any New York State and local sales and use tax exemption claimed by the Applicant and approved by the Agency, any mortgage recording tax exemption claimed by the Applicant and approved by the Agency, and/or any real property tax abatement claimed by the Applicant and approved by the Agency, in connection with the Project, may be subject to recapture and/or termination by the Agency under such terms and conditions as will be established by the Agency and set forth in transaction documents to be entered into by and between the Agency and the Applicant. The Applicant further represents and warrants that the information contained in this Application, including without limitation information regarding the amount of the New York State and local sales and use tax exemption benefit, the amount of the mortgage recording tax exemption benefit, and the amount of the real property tax abatement, if and as applicable, to the best of the Applicant's knowledge, is true, accurate and complete.

- H. This obligation includes an obligation to submit an Agency Fee Payment to the Agency in accordance with the Agency Fee policy effective as of the date of this Application
- I. By executing and submitting this Application, the Applicant covenants and agrees to pay the following fees to the Agency and the Agency's general counsel and/or the Agency's bond/transaction counsel, the same to be paid at the times indicated:
- (i) a non-refundable \$ \_\_\_ application and publication fee (the "Application Fee");
  - (ii) a \$ \_\_\_ expense deposit for the Agency's Counsel Fee Deposit.
  - (iii) Unless otherwise agreed to by the Agency, an amount equal to \_\_\_\_\_ percent (\_\_\_\_\_% ) of the total project costs.
  - (iv) All fees, costs and expenses incurred by the Agency for (1) legal services, including but not limited to those provided by the Agency's general counsel and/or the Agency's bond/transaction counsel, thus note that the Applicant is entitled to receive a written estimate of fees and costs of the Agency's general counsel and the Agency's bond/transaction counsel; and (2) other consultants retained by the Agency in connection with the proposed project, with all such charges to be paid by the Applicant at the closing.
- J. If the Applicant fails to conclude or consummate the necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable proper or requested action, or withdraws, abandons, cancels, or neglects the Application, or if the Applicant is unable to find buyers willing to purchase the bond issue requested, or if the Applicant is unable to facilitate the sale/leaseback or lease/leaseback transaction, then, upon the presentation of an invoice, Applicant shall pay to the Agency, its agents, or assigns all actual costs incurred by the Agency in furtherance of the Application, up to that date and time, including but not

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necessarily limited to, fees of the Agency's general counsel and/or the Agency's bond/transaction counsel.

- K. The Applicant acknowledges and agrees that all payment liabilities to the Agency and the Agency's general counsel and/or the Agency's bond and/or transaction counsel as expressed in Sections H and I are obligations that are not dependent on final documentation of the transaction contemplated by this Application.
- L. The cost incurred by the Agency and paid by the Applicant, the Agency's general counsel and/or bond/transaction counsel fees and the processing fees, may be considered as a cost of the Project and included in the financing of costs of the proposed Project, except as limited by the applicable provisions of the Internal Revenue Code with respect to tax-exempt bond financing.
- M. The Applicant acknowledges that it has been provided with a copy of the Agency's Policy for Termination of Agency Benefits and Recapture of Agency Benefits Previously Granted (the "Termination and Recapture Policy"). The Applicant covenants and agrees that it fully understands that the Termination and Recapture Policy is applicable to the Project that is the subject of this Application, and that the Agency will implement the Termination and Recapture Policy if and when it is so required to do so. The Applicant further covenants and agrees that its Project is potentially subject to termination of Agency financial assistance and/or recapture of Agency financial assistance so provided and/or previously granted.
- N. The Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:
- § 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.
- O. The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.
- P. The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project.
- Q. The Applicant confirms and hereby acknowledges that as of the date of this Application, the Applicant is in substantial compliance with all provisions of Article 18-A of the New York General Municipal Law, including, but not limited to, the provision of Section 859-a and Section 862(1) of the New York General Municipal Law.

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R. The Applicant and the individual executing this Application on behalf of Applicant acknowledge that the Agency and its counsel will rely on the representations and covenants made in this Application when acting hereon and hereby represents that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.

STATE OF NEW YORK )  
COUNTY OF JEFFERSON ) ss.:

**Billy Soluri** \_\_\_\_\_, being first duly sworn, deposes and says:

1. That I am the Director of Site Facilities (Corporate Office) of Watertown Industrial Center Local Development Corporation (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant.
2. That I have read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.



(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury  
this 23<sup>rd</sup> day of December, 2025



(Notary Public)

PEGGY SAMPSON
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 0ISA6105506
Qualified in Jefferson County
My Commission Expires <u>02/09/28</u>

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## **WICLDC JCIDA PILOT APPLICATION SUPPLEMENTAL MATERIALS AND ANSWERS**

**Page 6, Section I:** Please see two-year vendor ledger attached herewith as **Exhibit "1"**.

**Page 11, Section I: Project Information**

The Watertown Center for Business and Industry (WCBI and/or the Facility) is an ongoing economic development project with redevelopment and renovation projects occurring as a result of tenant turnover as well as infrastructure projects, and major repairs being performed when funds are available to do so. Within the last year, the WICLDC undertook two (2) major projects relating to infrastructure upgrades and facility renovations. These projects represented a capital investment of approximately \$500,000.00. Over a ten (10) year period, the WICLDC has invested nearly \$1.8 million dollars into the facility through various projects. Please see Capital Project Expenses 2015-2025 attached herewith as **Exhibit "2"**.

**Page 15, Section J: Employment Plan**

The WCBI is made up of four (4) industrial buildings that were constructed between 1916-1918. These buildings, and the space within them, are generally considered "flex space". Flex space is able to be used as manufacturing, warehousing, industrial, commercial, office, etc. Below is a breakdown of the type of space we have for lease, as well as the square footage associated with each classification. Please note that the City of Watertown Assessor's Office assisted in identifying the type of space and the associated square footages under the existing/ expiring PILOT.

Office Space: 22,126 square feet

Flex Space: 95,633 square feet

Subpar: 63,914 square feet

Please see the PILOT Computation Sheet attached herewith as **Exhibit "3"**.

**Page 16, Section M: Employment Plan**

The WICLDC employs two (2) full-time employees under the title of Director of Site Facilities (Management) and Facilities Technician (Other). The WICLDC anticipates continuing to employ two (2) full-time employees to handle the day-to-day operations of

the WCBI, while continuing to hire up to two (2) temporary workers during the summer months to assist with various facility-related projects. The WCBI facility is made up of multiple tenants who employ, on average, 140 individuals, with the majority of those positions being full-time and having full benefits.

Management: X1; Average Salary: \$90,000.00

Other: X1; Average Salary: \$40,000.00

Please see the NYS 45 Form for WICLDC attached herewith as **Exhibit "4"**.

**EXHIBIT "1"**

**EXHIBIT "1"**

**Watertown Industrial Center LDC  
Vendor Ledgers  
For the Period From Jul 1, 2023 to Jun 30, 2025**

Filter Criteria Includes: Report order is by ID.

Vendor	Date	Trans No	Typ	Pai	Debit Amt	Credit Amt	Balance	
AUBERTINE AND CURRIER ARCHITE	10/25/23	14565	PJ	*		6,550.00	6,550.00	
	11/20/23	11946	CDJ		6,550.00		0.00	
	11/29/23	14650	PJ	*		8,025.00	8,025.00	
	11/30/23	14651	PJ	*		482.50	8,507.50	
	12/19/23	11973	CDJ		8,507.50		0.00	
	1/4/24	14734	PJ	*		7,996.50	7,996.50	
	1/17/24	11994	CDJ		7,996.50		0.00	
	3/21/24	14923	PJ	*		2,400.80	2,400.80	
	4/17/24	12078	CDJ		2,400.80		0.00	
	4/26/24	15007	PJ	*		4,760.00	4,760.00	
	5/10/24	12099	CDJ		4,760.00		0.00	
	6/13/24	15139	PJ	*		4,907.54	4,907.54	
	6/19/24	12121	CDJ		4,907.54		0.00	
	7/10/24	15222	PJ	*		4,012.50	4,012.50	
	7/19/24	12144	CDJ		4,012.50		0.00	
	8/14/24	15222-JD	PJ	*		268.75	268.75	
	8/16/24	12167	CDJ		268.75		0.00	
	8/19/24	15429	PJ	*		1,045.00	1,045.00	
	10/1/24	12206	CDJ		1,045.00		0.00	
	11/14/24	15600	PJ	*		1,426.25	1,426.25	
	11/20/24	12240	CDJ		1,426.25		0.00	
	1/22/25	15782	PJ	*		1,321.25	1,321.25	
	2/15/25	12321	CDJ		1,321.25		0.00	
	3/4/25	15866	PJ	*		2,910.00	2,910.00	
	3/16/25	12345	CDJ		2,910.00		0.00	
	4/3/25	15937	PJ	*		371.25	371.25	
	4/16/25	12373	CDJ		371.25		0.00	
	6/19/25	16182	PJ	*		1,627.50	1,627.50	
	ABJ FIRE PROTECTION CO.	7/1/23	Balance Fwd					753.50
		7/12/23	11853	CDJ		753.50		0.00
8/16/23		92051324	PJ	*		693.25	693.25	
9/1/23		11889	CDJ		693.25		0.00	
10/30/23		92053747	PJ	*		707.00	707.00	
11/20/23		11947	CDJ		707.00		0.00	
1/24/24		92056092	PJ	*		707.00	707.00	
2/1/24		12013	CDJ		707.00		0.00	
4/19/24		92058644	PJ	*		707.00	707.00	
4/25/24		92058725	PJ	*		1,475.00	2,182.00	
5/10/24		12100	CDJ		2,182.00		0.00	
8/9/24		92062134	PJ	*		707.00	707.00	
8/16/24		12168	CDJ		707.00		0.00	
11/22/24		32065211	PJ	*		721.25	721.25	
12/1/24		12253	CDJ		721.25		0.00	
1/31/25		92067251	PJ	*		721.25	721.25	
2/15/25		12322	CDJ		721.25		0.00	
4/16/25		12374	CDJ		254.75		-254.75	
4/30/25		92069255	PJ	*		254.75	0.00	
5/15/25		92070678	PJ	*		700.00	700.00	
5/19/25	12397	CDJ		721.25		-21.25		
6/1/25	12409	CDJ		700.00		-721.25		
6/8/25	92070556	PJ	*		721.25	0.00		
NOBEL ACE HDWE	7/1/23	Balance Fwd					1,320.91	
	7/12/23	11854	CDJ		1,320.91		0.00	
	7/31/23	11213-7/23	PJ	*		742.47	742.47	
	8/31/23	11213-8/23	PJ	*		466.65	1,209.12	
	9/1/23	11890	CDJ		742.47		466.65	
	9/19/23	11900	CDJ		466.65		0.00	
	9/30/23	11213-9/23	PJ	*		334.41	334.41	
	10/18/23	11920	CDJ		334.41		0.00	
	10/31/23	11213 - 10/23	PJ	*		633.20	633.20	
	11/20/23	11948	CDJ		633.20		0.00	
	11/30/23	11213 - 11/23	PJ	*		466.67	466.67	
	12/31/23	11231 - 12/23	PJ	*		870.05	1,336.72	
	1/31/24	11213/1/24	PJ	*		814.12	2,150.84	
	2/1/24	12014	CDJ		1,336.72		814.12	

**Watertown Industrial Center LDC**  
**Vendor Ledgers**  
**For the Period From Jul 1, 2023 to Jun 30, 2025**

Filter Criteria includes: Report order is by ID.

Vendor	Date	Trans No	Typ	Pai	Debit Amt	Credit Amt	Balance
	2/29/24	11213-2/24	PJ	*		49.77	863.89
	3/1/24	12046	CDJ		814.12		49.77
	3/20/24	12059	CDJ		49.77		0.00
	4/30/24	11213-43024	PJ	*		311.50	311.50
	5/10/24	12101	CDJ		311.50		0.00
	5/31/24	11213-5/24	PJ	*		379.52	379.52
	6/19/24	12122	CDJ		379.52		0.00
	6/30/24	11213-6/24	PJ	*		119.99	119.99
	7/31/24	11213-7/24	PJ	*		1,925.20	2,045.19
	8/1/24	12155	CDJ		119.99		1,925.20
	8/16/24	12169	CDJ		1,925.20		0.00
	8/31/24	11213-8/24	PJ	*		107.96	107.96
	9/20/24	12193	CDJ		107.96		0.00
	9/30/24	11213-9/24	PJ	*		121.46	121.46
	10/31/24	11213-10/24	PJ	*		266.75	388.21
	11/30/24	11213-11/24	PJ	*		341.21	729.42
	12/1/24	12254	CDJ		388.21		341.21
	12/17/24	12261	CDJ		341.21		0.00
	12/31/24	11213-12/24	PJ	*		346.13	346.13
	1/31/25	11213-1/25	PJ	*		228.72	574.85
	2/15/25	12323	CDJ		574.85		0.00
	2/28/25	11213-2/25	PJ	*		736.70	736.70
	3/16/25	12346	CDJ		736.70		0.00
	3/31/25	11213-3/25	PJ	*		644.75	644.75
	4/16/25	12375	CDJ		644.75		0.00
	4/30/25	11213-4/25	PJ	*		321.74	321.74
	5/19/25	12398	CDJ		321.74		0.00
	5/31/25	11213-5/25	PJ	*		164.26	164.26
	6/17/25	12418	CDJ		164.26		0.00
	6/30/25	11213-6/25	PJ	*		459.07	459.07
ANSWER WATERTOWN	11/28/23	W6115112820	PJ	*		160.25	160.25
	2/1/24	12015	CDJ		160.25		0.00
	2/1/25	W6115112620	PJ	*		171.47	171.47
	2/1/25	12310	CDJ		171.47		0.00
AUBERTINE AND CURRIER ARCHITE	11/29/23	14430	PJ	*		16,115.80	16,115.80
	12/1/23	11966	CDJ		16,115.80		0.00
	10/17/24	15514	PJ	*		998.75	998.75
	11/1/24	12229	CDJ		998.75		0.00
BISNETTS	1/10/24	8686	PJ	*		518.40	518.40
	2/1/24	12016	CDJ		518.40		0.00
BOWERS & COMPANY CPA's	9/30/23	222129	PJ	*		6,850.00	6,850.00
	10/18/23	11921	CDJ		6,850.00		0.00
	1/31/24	225264	PJ	*		1,000.00	1,000.00
	2/15/24	12032	CDJ		1,000.00		0.00
	2/22/24	225422	PJ	*		220.00	220.00
	3/1/24	12047	CDJ		220.00		0.00
	9/30/24	233737	PJ	*		7,250.00	7,250.00
	10/18/24	12217	CDJ		7,250.00		0.00
	3/18/25	238286	PJ	*		245.00	245.00
	4/1/25	12359	CDJ		245.00		0.00
	4/1/25	6000772.1000	PJ	*		1,100.00	1,100.00
	5/1/25	12386	CDJ		1,100.00		0.00
BROOKFIELD RENEWABLE POWER	7/1/23	Balance Fwd					840.96
	7/1/23	11845	CDJ		840.96		0.00
	6/30/24	BFP 2024 - SS	PJ	*		827.24	827.24
	7/1/24	12134	CDJ		827.24		0.00
	6/30/25	BFP-24-SSDS	PJ	*		898.46	898.46
BURRVILLE POWER EQUIPMENT	7/1/23	Balance Fwd					796.40
	7/12/23	11855	CDJ		796.40		0.00
	1/23/24	647836	PJ	*		63.75	63.75
	2/1/24	12017	CDJ		63.75		0.00

**Watertown Industrial Center LDC  
Vendor Ledgers  
For the Period From Jul 1, 2023 to Jun 30, 2025**

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Vendor	Date	Trans No	Typ	Pai	Debit Amt	Credit Amt	Balance
	11/12/24	660421	PJ	*		135.89	135.89
	11/12/24	660420	PJ	*		186.34	322.23
	11/26/24	661632	PJ	*		63.16	385.39
	12/1/24	12255	CDJ		385.39		0.00
	1/21/25	662400	PJ	*		268.35	268.35
	2/15/25	12324	CDJ		268.35		0.00
Central Insurance Companies	7/1/23	7/23 INS	PJ	*		5,137.04	5,137.04
	7/1/23	11846	CDJ		5,137.04		0.00
	8/1/23	8/23 INS	PJ	*		5,137.04	5,137.04
	8/1/23	11866	CDJ		5,137.04		0.00
	9/1/23	9/23 INS	PJ	*		5,136.96	5,136.96
	9/1/23	11891	CDJ		5,136.96		0.00
	10/1/23	10/23 INS	PJ	*		5,108.09	5,108.09
	10/1/23	11913	CDJ		5,108.09		0.00
	11/1/23	11/23 INS	PJ	*		5,834.73	5,834.73
	11/1/23	11938	CDJ		5,834.73		0.00
	12/1/23	12/23 INS	PJ	*		5,478.41	5,478.41
	12/1/23	11967	CDJ		5,478.41		0.00
	1/1/24	1/24 INS	PJ	*		5,476.41	5,476.41
	1/1/24	11986	CDJ		5,476.41		0.00
	2/1/24	2/24 INS	PJ	*		5,477.41	5,477.41
	2/1/24	12018	CDJ		5,477.41		0.00
	3/1/24	3/24 INS	PJ	*		5,476.41	5,476.41
	3/1/24	12048	CDJ		5,476.41		0.00
	4/1/24	4/24 INS	PJ	*		5,476.41	5,476.41
	4/1/24	12072	CDJ		5,476.41		0.00
	5/1/24	5/24 INS	PJ	*		5,476.41	5,476.41
	5/1/24	12095	CDJ		5,476.41		0.00
	6/1/24	6/24 INS	PJ	*		5,476.41	5,476.41
	6/1/24	12112	CDJ		5,476.41		0.00
	7/1/24	7/24 INS	PJ	*		5,476.41	5,476.41
	7/1/24	12135	CDJ		5,476.41		0.00
	8/1/24	8/24 INS	PJ	*		5,476.41	5,476.41
	8/1/24	12156	CDJ		5,476.41		0.00
	9/1/24	9/24 INS	PJ	*		5,476.49	5,476.49
	9/1/24	12185	CDJ		5,476.49		0.00
	10/1/24	10/24 INS	PJ	*		5,476.41	5,476.41
	10/1/24	12207	CDJ		5,476.41		0.00
	11/1/24	11/24 INS	PJ	*		5,962.75	5,962.75
	11/1/24	12230	CDJ		5,962.75		0.00
	12/1/24	12/24 INS	PJ	*		5,719.58	5,719.58
	12/1/24	12256	CDJ		5,719.58		0.00
	1/1/25	1/25 INS	PJ	*		5,719.58	5,719.58
	1/1/25	12272	CDJ		5,719.58		0.00
	2/1/25	2/25 INS	PJ	*		5,719.58	5,719.58
	2/1/25	12311	CDJ		5,719.58		0.00
	3/1/25	3/25 INS	PJ	*		5,719.58	5,719.58
	3/1/25	12338	CDJ		5,719.58		0.00
	4/1/25	4/25 INS	PJ	*		5,719.58	5,719.58
	4/1/25	12360	CDJ		5,719.58		0.00
	5/1/25	5/25 INS	PJ	*		5,719.58	5,719.58
	5/1/25	8935352-25/26	PJ	*		2,836.00	8,555.58
	5/1/25	12387	CDJ		5,719.58		2,836.00
	5/1/25	12395	CDJ		2,836.00		0.00
	6/1/25	6/25 INS	PJ	*		5,719.58	5,719.58
	6/1/25	12410	CDJ		5,719.58		0.00
CINTAS	7/1/23	Balance Fwd					376.32
	7/12/23	11856	CDJ		376.32		0.00
	7/31/23	12666550-7/23	PJ	*		376.32	376.32
	8/18/23	11884	CDJ		376.32		0.00
	8/31/23	12666550-8/23	PJ	*		376.32	376.32
	9/19/23	11901	CDJ		376.32		0.00
	9/30/23	12666550-9/23	PJ	*		376.32	376.32
	10/18/23	11922	CDJ		376.32		0.00
	10/31/23	12666550-10/2	PJ	*		564.48	564.48

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	11/20/23	11949	CDJ		564.48		0.00
	11/30/23	12666550-11/2	PJ	*		376.32	376.32
	12/19/23	11974	CDJ		376.32		0.00
	1/31/24	12666550-1/24	PJ	*		752.64	752.64
	2/15/24	12033	CDJ		752.64		0.00
	2/29/24	12666550-229	PJ	*		376.32	376.32
	3/20/24	12060	CDJ		376.32		0.00
	3/31/24	12666550-331	PJ	*		376.32	376.32
	4/17/24	12079	CDJ		376.32		0.00
	5/31/24	12666550-5/24	PJ	*		940.80	940.80
	6/19/24	12123	CDJ		940.80		0.00
	6/30/24	12666550-6/24	PJ	*		395.14	395.14
	7/19/24	12145	CDJ		395.14		0.00
	7/31/24	12666550-7/24	PJ	*		395.14	395.14
	8/16/24	12170	CDJ		395.14		0.00
	8/31/24	12666550-831	PJ	*		395.14	395.14
	9/20/24	12194	CDJ		395.14		0.00
	9/30/24	12666550-9/24	PJ	*		395.14	395.14
	10/18/24	12218	CDJ		395.14		0.00
	10/31/24	12666550-10/2	PJ	*		592.71	592.71
	11/20/24	12241	CDJ		592.71		0.00
	11/30/24	12666550-11/2	PJ	*		395.14	395.14
	12/17/24	12262	CDJ		395.14		0.00
	12/31/24	12666550-123	PJ	*		395.14	395.14
	1/24/25	12297	CDJ		395.14		0.00
	1/31/25	12661664-1/25	PJ	*		395.14	395.14
	2/15/25	12325	CDJ		395.14		0.00
	2/28/25	12666550-2/25	PJ	*		395.14	395.14
	3/16/25	12347	CDJ		395.14		0.00
	3/31/25	12666550-3/25	PJ	*		395.14	395.14
	4/16/25	12376	CDJ		395.14		0.00
	4/30/25	12666550-4/25	PJ	*		592.71	592.71
	5/19/25	12399	CDJ		592.71		0.00
	5/31/25	12666550-5/25	PJ	*		407.90	407.90
	6/17/25	12419	CDJ		407.90		0.00
	6/30/25	12666550-6/25	PJ	*		407.90	407.90
CITY COMPROLLER	7/1/23	Balance Fwd					849.46
	7/1/23	2023-02-00071	PJ	*		1,195.05	2,044.51
	7/12/23	11852	CDJ		1,195.05		849.46
	7/12/23	11857	CDJ		849.46		0.00
	7/30/23	0004614-7/23	PJ	*		482.89	482.89
	7/30/23	0002012-7/23	PJ	*		295.78	778.67
	8/4/23	11879	CDJ		778.67		0.00
	8/31/23	0004614-8/23	PJ	*		482.89	482.89
	8/31/23	0002012-8/23	PJ	*		295.78	778.67
	9/19/23	11902	CDJ		778.67		0.00
	9/29/23	0004614-9/23	PJ	*		482.89	482.89
	9/29/23	0002012-9/23	PJ	*		295.78	778.67
	10/18/23	11923	CDJ		778.67		0.00
	10/31/23	0004614-10/23	PJ	*		482.89	482.89
	10/31/23	0002012-12/23	PJ	*		295.78	778.67
	11/1/23	2023-03-00071	PJ	*		1,506.27	2,284.94
	11/1/23	11939	CDJ		1,506.27		778.67
	11/20/23	11950	CDJ		778.67		0.00
	11/30/23	0002012-11/23	PJ	*		295.78	295.78
	11/30/23	0004614-11/23	PJ	*		482.89	778.67
	12/19/23	11975	CDJ		778.67		0.00
	12/29/23	0002012-12/20	PJ	*		295.78	295.78
	12/29/23	0004614-12/23	PJ	*		482.89	778.67
	1/17/24	11995	CDJ		778.67		0.00
	1/31/24	0004614-1/24	PJ	*		482.89	482.89
	1/31/24	0002012-1/24	PJ	*		295.78	778.67
	2/1/24	2024-01-00071	PJ	*		1,003.84	1,782.51
	2/1/24	12019	CDJ		1,003.84		778.67
	2/15/24	12034	CDJ		778.67		0.00
	2/29/24	0004614-2292	PJ	*		482.89	482.89

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	2/29/24	0002012-2292	PJ	*		295.78	778.67
	3/20/24	12061	CDJ		778.67		0.00
	3/29/24	0002012-3292	PJ	*		325.36	325.36
	3/29/24	0004614-3292	PJ	*		531.18	856.54
	4/17/24	12080	CDJ		856.54		0.00
	4/30/24	0004614-4/24-	PJ	*		482.89	482.89
	4/30/24	0002012-4/24-	PJ	*		295.78	778.67
	5/10/24	12102	CDJ		778.67		0.00
	5/31/24	0002012-5/24-	PJ	*		295.78	295.78
	5/31/24	0004614-5/24-	PJ	*		482.89	778.67
	6/19/24	12124	CDJ		778.67		0.00
	6/30/24	0002012-6/24-	PJ	*		304.65	304.65
	6/30/24	0004614-6/24-	PJ	*		497.38	802.03
	7/19/24	12146	CDJ		802.03		0.00
	7/31/24	0004614-7/24	PJ	*		497.38	497.38
	7/31/24	0002012-7/24	PJ	*		304.65	802.03
	8/1/24	2024-02-00071	PJ	*		1,279.43	2,081.46
	8/1/24	12157	CDJ		1,279.43		802.03
	8/16/24	12171	CDJ		802.03		0.00
	8/30/24	0004614-8/24-	PJ	*		497.38	497.38
	8/30/24	0002012-8/24-	PJ	*		304.65	802.03
	9/20/24	12195	CDJ		802.03		0.00
	9/30/24	0002012-9/24	PJ	*		304.65	304.65
	9/30/24	0004614-9/24	PJ	*		497.38	802.03
	10/18/24	12219	CDJ		802.03		0.00
	10/31/24	0002012-10/24	PJ	*		304.65	304.65
	10/31/24	0004614-10/24	PJ	*		497.38	802.03
	11/1/24	2024-03-00071	PJ	*		1,494.25	2,296.28
	11/1/24	12231	CDJ		1,494.25		802.03
	11/20/24	12242	CDJ		802.03		0.00
	11/30/24	0002012-11/24	PJ	*		304.65	304.65
	11/30/24	0004614-11/24	PJ	*		497.38	802.03
	12/17/24	12263	CDJ		802.03		0.00
	12/31/24	0002012-12/24	PJ	*		304.65	304.65
	12/31/24	0004614-12/24	PJ	*		497.38	802.03
	1/15/25	12286	CDJ		802.03		0.00
	1/31/25	0004614-1/25-	PJ	*		497.38	497.38
	1/31/25	0002012-1/25-	PJ	*		304.65	802.03
	2/1/25	2025-01-00071	PJ	*		991.72	1,793.75
	2/1/25	12312	CDJ		991.72		802.03
	2/15/25	12326	CDJ		802.03		0.00
	2/28/25	0002012-2/25-	PJ	*		304.65	304.65
	2/28/25	0004614-2/25-	PJ	*		497.38	802.03
	3/16/25	12348	CDJ		802.03		0.00
	3/31/25	0004614-3/25-	PJ	*		547.12	547.12
	3/31/25	0002012-3/25-	PJ	*		335.12	882.24
	4/30/25	0004614-4/25-	PJ	*		497.38	1,379.62
	4/30/25	0002012-4/25-	PJ	*		304.65	1,684.27
	5/1/25	12388	CDJ		882.24		802.03
	5/12/25	2025/20/00811	PJ	*		444.25	1,246.28
	5/19/25	12400	CDJ		1,246.28		0.00
	5/30/25	0002012-5/25-	PJ	*		304.65	304.65
	5/30/25	0004614-5/25-	PJ	*		497.38	802.03
	6/17/25	12420	CDJ		802.03		0.00
	6/30/25	0002012-6/25-	PJ	*		304.65	304.65
	6/30/25	0004614-6/25-	PJ	*		497.38	802.03
CONTINENTAL CONSTRUCTION, LLC	3/25/25	BFP-1	PJ	*		16,709.55	16,709.55
	4/1/25	12361	CDJ		16,709.55		0.00
	5/16/25	BFP-2	PJ	*		103,858.13	103,858.13
	5/19/25	12401	CDJ		103,858.13		0.00
	6/25/25	BFP-3-FINAL	PJ	*		16,604.32	16,604.32
CONVERSE LABORATORIES, INC.	3/6/25	72557	PJ	*		420.00	420.00
	4/16/25	12377	CDJ		420.00		0.00
COOPER ELECTRIC	9/30/23	348751-9/23	PJ	*		95.00	95.00

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	10/18/23	11924	CDJ		95.00		0.00
	10/31/23	348751-10/23	PJ	*		817.48	817.48
	11/20/23	11951	CDJ		817.48		0.00
	11/25/23	348751-11/23	PJ	*		786.04	786.04
	12/19/23	11976	CDJ		786.04		0.00
	1/31/24	348751-1/24	PJ	*		334.84	334.84
	2/15/24	12035	CDJ		334.84		0.00
	2/29/24	348751 - 2/202	PJ	*		25.59	25.59
	3/20/24	12062	CDJ		25.59		0.00
	3/31/24	348751-33124	PJ	*		527.37	527.37
	4/17/24	12081	CDJ		527.37		0.00
	11/25/24	348751-11/24	PJ	*		187.93	187.93
	11/30/24	348751-12/24	PJ	*		54.06	241.99
	12/17/24	12264	CDJ		187.93		54.06
	1/15/25	12287	CDJ		54.06		0.00
	3/31/25	348751-3/25	PJ	*		84.40	84.40
	4/1/25	12362	CDJ		84.40		0.00
D.C. BUILDING SYSTEMS	11/29/24	IP-1	PJ	*		120,483.13	120,483.13
	12/17/24	12265	CDJ		120,483.13		0.00
	2/10/25	IP-2	PJ	*		70,585.74	70,585.74
	2/15/25	12327	CDJ		70,585.74		0.00
	4/14/25	IP-3	PJ	*		6,632.52	6,632.52
	4/16/25	2026	CDJ		6,632.52		0.00
	5/16/25	IP-4	PJ	*		68,314.50	68,314.50
	5/19/25	2027	CDJ		68,314.50		0.00
	6/30/25	IP-5	PJ	*		12,126.63	12,126.63
	6/30/25	IP-6-FINAL	PJ	*		19,639.08	31,765.71
DIRECT ENERGY	7/1/23	Balance Fwd					866.90
	7/12/23	11858	CDJ		866.90		0.00
	7/26/23	232140052256	PJ	*		235.20	235.20
	7/26/23	232140052256	PJ	*		693.31	928.51
	7/26/23	232090052229	PJ	*		72.43	1,000.94
	7/28/23	232130052248	PJ	*		55.28	1,056.22
	8/18/23	11885	CDJ		1,056.22		0.00
	8/25/23	232440052489	PJ	*		55.28	55.28
	8/25/23	232410052460	PJ	*		77.61	132.89
	8/25/23	232420052469	PJ	*		222.80	355.69
	8/25/23	232420052469	PJ	*		583.58	939.27
	9/19/23	11903	CDJ		939.27		0.00
	9/25/23	232720052696	PJ	*		488.38	488.38
	9/25/23	232720052696	PJ	*		221.21	709.59
	9/25/23	232710052687	PJ	*		81.76	791.35
	9/27/23	232720052696	PJ	*		55.27	846.62
	10/18/23	11925	CDJ		846.62		0.00
	10/25/23	233030052926	PJ	*		78.91	78.91
	10/25/23	233050052943	PJ	*		445.71	524.62
	10/25/23	233050052943	PJ	*		206.24	730.86
	10/27/23	233040052933	PJ	*		55.28	786.14
	11/20/23	11952	CDJ		786.14		0.00
	11/27/23	233340053148	PJ	*		260.17	260.17
	11/27/23	233340053148	PJ	*		555.37	815.54
	11/27/23	233310053126	PJ	*		96.64	912.18
	11/27/23	233330053138	PJ	*		241.42	1,153.60
	11/29/23	233380053171	PJ	*		55.28	1,208.88
	12/19/23	11977	CDJ		1,208.88		0.00
	12/26/23	233630053359	PJ	*		87.98	87.98
	12/26/23	240030053380	PJ	*		641.70	729.68
	12/26/23	240030053380	PJ	*		339.30	1,068.98
	12/28/23	240020053372	PJ	*		55.27	1,124.25
	1/17/24	11996	CDJ		1,124.25		0.00
	1/25/24	240290053577	PJ	*		202.50	202.50
	1/25/24	240310053594	PJ	*		844.22	1,046.72
	1/25/24	240310053594	PJ	*		443.45	1,490.17
	1/29/24	240320053605	PJ	*		55.28	1,545.45
	2/15/24	12036	CDJ		1,545.45		0.00

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Vendor	Date	Trans No	Typ	Pal	Debit Amt	Credit Amt	Balance
	2/23/24	240590053799	PJ	*		348.94	348.94
	2/23/24	240590053799	PJ	*		694.14	1,043.08
	2/23/24	240580053790	PJ	*		286.04	1,329.12
	2/27/24	240600053810	PJ	*		55.27	1,384.39
	3/20/24	12063	CDJ		1,384.39		0.00
	3/25/24	270870054011	PJ	*		175.56	175.56
	3/25/24	240880054022	PJ	*		530.21	705.77
	3/25/24	240880054022	PJ	*		288.42	994.19
	3/27/24	240890054032	PJ	*		55.27	1,049.46
	4/17/24	12082	CDJ		1,049.46		0.00
	4/25/24	241200054245	PJ	*		187.62	187.62
	4/25/24	241220054265	PJ	*		444.17	631.79
	4/25/24	241220054265	PJ	*		203.30	835.09
	4/29/24	241230054276	PJ	*		55.28	890.37
	5/10/24	12103	CDJ		890.37		0.00
	5/24/24	241520054488	PJ	*		178.04	178.04
	5/24/24	241520054488	PJ	*		406.14	584.18
	5/24/24	241520054488	PJ	*		97.38	681.56
	5/29/24	241520054488	PJ	*		55.28	736.84
	6/19/24	12125	CDJ		736.84		0.00
	6/25/24	241850054713	PJ	*		470.13	470.13
	6/25/24	241850054713	PJ	*		223.99	694.12
	6/25/24	241800054684	PJ	*		87.31	781.43
	6/27/24	241830054693	PJ	*		55.27	836.70
	7/19/24	12147	CDJ		836.70		0.00
	7/26/24	242130054913	PJ	*		585.05	585.05
	7/26/24	242130054913	PJ	*		242.72	827.77
	7/26/24	242120054902	PJ	*		87.21	914.98
	7/30/24	242140054921	PJ	*		55.28	970.26
	8/16/24	12172	CDJ		970.26		0.00
	8/26/24	242420055128	PJ	*		543.53	543.53
	8/26/24	242420055128	PJ	*		230.77	774.30
	9/20/24	12196	CDJ		774.30		0.00
	9/24/24	242760055367	PJ	*		383.94	383.94
	9/24/24	242760055367	PJ	*		206.24	590.18
	10/18/24	12220	CDJ		590.18		0.00
	10/24/24	243040055570	PJ	*		226.23	226.23
	10/24/24	243040055570	PJ	*		449.00	675.23
	11/20/24	12243	CDJ		675.23		0.00
	11/22/24	243320055784	PJ	*		266.75	266.75
	11/22/24	243320055784	PJ	*		491.99	758.74
	12/17/24	12266	CDJ		758.74		0.00
	12/26/24	250080056051	PJ	*		584.43	584.43
	12/26/24	250080056051	PJ	*		865.14	1,449.57
	1/24/25	12298	CDJ		584.43		865.14
	1/24/25	12307	CDJ		865.14		0.00
	1/27/25	250300056217	PJ	*		1,479.18	1,479.18
	1/27/25	250300056217	PJ	*		673.11	2,152.29
	2/15/25	12328	CDJ		2,152.29		0.00
	2/25/25	250640056454	PJ	*		1,669.98	1,669.98
	2/25/25	250640056454	PJ	*		637.37	2,307.35
	3/16/25	12349	CDJ		2,307.35		0.00
	3/26/25	250920056654	PJ	*		249.42	249.42
	3/26/25	250920056654	PJ	*		718.71	968.13
	4/16/25	12378	CDJ		968.13		0.00
	4/25/25	251210056856	PJ	*		631.87	631.87
	4/25/25	251210056856	PJ	*		243.84	875.71
	5/19/25	12402	CDJ		875.71		0.00
	5/27/25	251550057079	PJ	*		229.55	229.55
	5/27/25	251550057079	PJ	*		460.72	690.27
	6/17/25	12421	CDJ		690.27		0.00
	6/25/25	251830057275	PJ	*		467.70	467.70
	6/25/25	251830057275	PJ	*		226.83	694.53
DIVAL SAFETY & SUPPLIES	7/19/23	3321563	PJ	*		380.76	380.76
	8/1/23	11867	CDJ		380.76		0.00
	2/28/24	107599-2/24	PJ	*		538.20	538.20

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	3/1/24	12049	CDJ		538.20		0.00
DOYLE SECURITY SYSTEMS	1/1/24	1571389	PJ	*		465.66	465.66
	1/17/24	11997	CDJ		465.66		0.00
	2/1/24	1585458	PJ	*		465.66	465.66
	2/1/24	12020	CDJ		465.66		0.00
	1/1/25	1757831	PJ	*		498.32	498.32
	1/15/25	12288	CDJ		498.32		0.00
	2/1/25	1773253	PJ	*		498.32	498.32
	2/15/25	12329	CDJ		498.32		0.00
EXCELLUS HEALTH PLAN	7/1/23	000035611694	PJ	*		558.96	558.96
	7/1/23	11847	CDJ		558.96		0.00
	8/1/23	000035915101	PJ	*		558.96	558.96
	8/1/23	11868	CDJ		558.96		0.00
	9/1/23	000036221260	PJ	*		558.96	558.96
	9/1/23	11892	CDJ		558.96		0.00
	10/1/23	000036532263	PJ	*		558.96	558.96
	10/1/23	11914	CDJ		558.96		0.00
	11/1/23	000036845119	PJ	*		558.96	558.96
	11/1/23	11940	CDJ		558.96		0.00
	12/1/23	000037161119	PJ	*		558.96	558.96
	12/1/23	11968	CDJ		558.96		0.00
	1/1/24	000037501785	PJ	*		558.96	558.96
	1/1/24	11987	CDJ		558.96		0.00
	2/1/24	000037835685	PJ	*		558.96	558.96
	2/1/24	12021	CDJ		558.96		0.00
	3/1/24	000038163673	PJ	*		558.96	558.96
	3/1/24	12050	CDJ		558.96		0.00
	4/1/24	000038486657	PJ	*		558.96	558.96
	4/1/24	12073	CDJ		558.96		0.00
	5/1/24	000038830180	PJ	*		558.96	558.96
	5/1/24	12096	CDJ		558.96		0.00
	6/1/24	000039154985	PJ	*		558.96	558.96
	6/1/24	12113	CDJ		558.96		0.00
	7/1/24	000039480481	PJ	*		617.46	617.46
	7/1/24	12136	CDJ		617.46		0.00
	8/1/24	000039806637	PJ	*		617.46	617.46
	8/1/24	12158	CDJ		617.46		0.00
	9/1/24	000040135430	PJ	*		617.46	617.46
	9/1/24	12186	CDJ		617.46		0.00
	10/1/24	000040466270	PJ	*		617.46	617.46
	10/1/24	12208	CDJ		617.46		0.00
	11/1/24	000040805100	PJ	*		617.46	617.46
	11/1/24	12232	CDJ		617.46		0.00
	12/1/24	00001140724	PJ	*		617.46	617.46
	12/1/24	12257	CDJ		617.46		0.00
	1/1/25	000041518678	PJ	*		617.46	617.46
	1/1/25	12273	CDJ		617.46		0.00
	2/1/25	000041903609	PJ	*		617.46	617.46
	2/1/25	12313	CDJ		617.46		0.00
	3/1/25	000042278578	PJ	*		617.46	617.46
	3/1/25	12339	CDJ		617.46		0.00
	4/1/25	000042683474	PJ	*		617.46	617.46
	4/1/25	12363	CDJ		617.46		0.00
	5/1/25	000043054565	PJ	*		617.46	617.46
	5/1/25	12389	CDJ		617.46		0.00
	6/1/25	000043440867	PJ	*		617.46	617.46
	6/1/25	12411	CDJ		617.46		0.00
FP MAILING SOLUTIONS	7/1/23	Balance Fwd					135.45
	7/12/23	11859	CDJ		135.45		0.00
	9/24/23	RI105924837	PJ	*		146.28	146.28
	10/18/23	11926	CDJ		146.28		0.00
	12/23/23	RI106042366	PJ	*		146.28	146.28
	1/17/24	11998	CDJ		146.28		0.00
	3/24/24	RI106159994	PJ	*		146.28	146.28

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	4/17/24	12083	CDJ		146.28		0.00
	6/24/24	RI106274938	PJ	*		146.28	146.28
	7/19/24	12148	CDJ		146.28		0.00
	9/23/24	RI106382232	PJ	*		157.98	157.98
	10/1/24	12209	CDJ		157.98		0.00
	12/23/24	RI106486953	PJ	*		157.98	157.98
	1/4/25	RI106495797	PJ	*		244.86	402.84
	1/15/25	12289	CDJ		157.98		244.86
	1/24/25	12299	CDJ		244.86		0.00
	3/24/25	RI106592183	PJ	*		157.98	157.98
	4/1/25	12364	CDJ		157.98		0.00
	6/23/25	RI06690490	PJ	*		157.98	157.98
GLEASON'S SEPTIC DRAIN SERVICE	5/8/24	50070	PJ	*		770.00	770.00
	5/10/24	12104	CDJ		770.00		0.00
Great America Financial Services	7/1/23	11848	CDJ		307.81		-307.81
	7/14/23	34284003	PJ	*		307.81	0.00
	8/14/23	34498328	PJ	*		307.81	307.81
	8/18/23	11886	CDJ		307.81		0.00
	9/1/23	11893	CDJ		338.59		-338.59
	9/14/23	34706204	PJ	*		338.59	0.00
	10/1/23	11915	CDJ		307.81		-307.81
	10/14/23	34914013	PJ	*		307.81	0.00
	11/1/23	11941	CDJ		307.81		-307.81
	11/14/23	35123829	PJ	*		307.81	0.00
	12/1/23	11969	CDJ		313.23		-313.23
	12/14/23	35333585	PJ	*		313.23	0.00
	1/14/24	35542894	PJ	*		313.23	313.23
	1/17/24	11999	CDJ		313.23		0.00
	1/22/24	3575996	PJ	*		344.55	344.55
	2/1/24	12022	CDJ		344.55		0.00
	2/19/24	35964925	PJ	*		313.23	313.23
	3/1/24	12051	CDJ		313.23		0.00
	3/20/24	36175245	PJ	*		313.23	313.23
	4/1/24	12074	CDJ		313.23		0.00
	4/19/24	36387907	PJ	*		313.23	313.23
	5/10/24	12105	CDJ		313.23		0.00
	5/20/24	36592533	PJ	*		313.23	313.23
	6/1/24	12114	CDJ		313.23		0.00
	6/19/24	36821697	PJ	*		344.55	344.55
	7/1/24	12137	CDJ		344.55		0.00
	7/22/24	37046609	PJ	*		313.23	313.23
	8/1/24	12159	CDJ		313.23		0.00
	8/20/24	37259693	PJ	*		313.23	313.23
	9/1/24	12187	CDJ		313.23		0.00
	9/19/24	37480042	PJ	*		313.23	313.23
	10/1/24	12210	CDJ		313.23		0.00
	10/21/24	37702651	PJ	*		313.23	313.23
	11/1/24	12233	CDJ		313.23		0.00
	11/19/24	37923209	PJ	*		319.20	319.20
	12/1/24	12258	CDJ		319.20		0.00
	12/20/24	38144894	PJ	*		319.20	319.20
	1/15/25	12290	CDJ		319.20		0.00
	2/1/25	12314	CDJ		319.20		-319.20
	2/14/25	38360664	PJ	*		319.20	0.00
	3/1/25	12340	CDJ		351.12		-351.12
	3/14/25	38582142	PJ	*		351.12	0.00
	4/1/25	12365	CDJ		319.20		-319.20
	4/14/25	38812385	PJ	*		319.20	0.00
	5/1/25	12390	CDJ		319.20		-319.20
	5/14/25	39041789	PJ	*		319.20	0.00
	6/1/25	12412	CDJ		319.20		-319.20
	6/14/25	39259506	PJ	*		319.20	0.00
Guardian Life Ins Co	8/1/23	8/23 - 10/23	PJ	*		402.84	402.84
	8/1/23	11869	CDJ		402.84		0.00

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	11/1/23	11/23 - 1/24	PJ	*		402.84	402.84
	11/1/23	11942	CDJ		402.84		0.00
	2/1/24	2/24 - 4/24	PJ	*		402.84	402.84
	2/1/24	12023	CDJ		402.84		0.00
	5/1/24	5/24 - 7/24	PJ	*		402.84	402.84
	5/10/24	12106	CDJ		402.84		0.00
	8/1/24	8/24 - 10/24	PJ	*		402.84	402.84
	8/1/24	12160	CDJ		402.84		0.00
	11/1/24	11/24 - 1/25	PJ	*		402.84	402.84
	11/20/24	12244	CDJ		402.84		0.00
	2/1/25	2/25 - 4/25	PJ	*		402.84	402.84
	2/1/25	12315	CDJ		402.84		0.00
	5/1/25	5/25 - 7/25	PJ	*		430.05	430.05
	5/1/25	12391	CDJ		430.05		0.00
GREATER WATERTOWN CHAMBER O	5/1/24	58650A	PJ	*		302.50	302.50
	6/19/24	12126	CDJ		302.50		0.00
	5/31/25	60073A	PJ	*		325.00	325.00
	6/17/25	12422	CDJ		325.00		0.00
HANES SUPPLY, INC.	10/31/23	19793 - 10/23	PJ	*		245.73	245.73
	11/20/23	11953	CDJ		245.73		0.00
	1/31/24	19793-1/24	PJ	*		233.89	233.89
	3/1/24	12052	CDJ		233.89		0.00
	7/31/24	19793-7/24	PJ	*		1,604.80	1,604.80
	8/16/24	12173	CDJ		1,604.80		0.00
	8/31/24	19793-8/24	PJ	*		32.17	32.17
	9/20/24	12197	CDJ		32.17		0.00
	11/30/24	19793-11/24	PJ	*		88.24	88.24
	12/17/24	12267	CDJ		88.24		0.00
	2/3/25	19793-2/25	PJ	*		354.24	354.24
	2/15/25	12330	CDJ		354.24		0.00
	3/3/25	19793-3/25	PJ	*		229.00	229.00
	3/16/25	12350	CDJ		229.00		0.00
	4/7/25	8029343-00	PJ	*		288.00	288.00
	4/16/25	12379	CDJ		288.00		0.00
JEFFERSON COUNTY INDUSTRIAL	7/1/23	3864	PJ	*		10,341.78	10,341.78
	8/1/23	11870	CDJ		10,341.78		0.00
	10/1/23	3882	PJ	*		13,035.07	13,035.07
	10/18/23	11927	CDJ		13,035.07		0.00
	2/1/24	3934	PJ	*		8,682.81	8,682.81
	2/15/24	12037	CDJ		8,682.81		0.00
	7/11/24	3955	PJ	*		9,652.06	9,652.06
	8/1/24	12161	CDJ		9,652.06		0.00
	11/1/24	3975	PJ	*		15,096.26	15,096.26
	11/1/24	12234	CDJ		15,096.26		0.00
	4/2/25	4019	PJ	*		5,384.15	5,384.15
	4/16/25	12380	CDJ		5,384.15		0.00
Kendall, Harrienger & Burrows	4/3/25	8473	PJ	*		1,230.00	1,230.00
	4/16/25	12381	CDJ		1,230.00		0.00
	5/31/25	8962	PJ	*		400.00	400.00
	6/17/25	12423	CDJ		400.00		0.00
	6/24/25	9068	PJ	*		320.00	320.00
MCQUADE & BANNIGAN	7/1/23	2349190 - HAT	PJ	*		2,731.16	2,731.16
	7/12/23	11860	CDJ		2,731.16		0.00
	8/1/23	2349190-1	PJ	*		952.40	952.40
	8/1/23	11871	CDJ		952.40		0.00
	8/1/23	134113-7/23	PJ	*		1,325.00	1,325.00
	8/4/23	11880	CDJ		1,325.00		0.00
	9/19/23	134113-9/23	PJ	*		785.20	785.20
	9/19/23	11904	CDJ		785.20		0.00
	11/10/23	4185479	PJ	*		961.77	961.77
	12/7/23	4183805	PJ	*		725.00	1,686.77
	12/26/23	4185475	PJ	*		674.32	2,361.09

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	1/1/24	11988	CDJ		2,361.09		0.00
	1/8/24	2391608	PJ	*		794.90	794.90
	1/8/24	2391623	PJ	*		366.41	1,161.31
	1/15/24	2392689	PJ	*		76.26	1,237.57
	1/15/24	2416847	PJ	*		1,587.50	2,825.07
	1/15/24	2450763	PJ	*		405.00	3,230.07
	2/15/24	12038	CDJ		1,237.57		1,992.50
	10/18/24	2418330	PJ	*		684.00	2,676.50
	10/18/24	2418773	PJ	*		1,044.00	3,720.50
	10/18/24	2418129	PJ	*		900.00	4,620.50
	10/18/24	12221	CDJ		2,628.00		1,992.50
	11/1/24	2418705	PJ	*		720.00	2,712.50
	11/1/24	2418782	PJ	*		828.00	3,540.50
	11/1/24	2418671	PJ	*		1,080.00	4,620.50
	11/1/24	12235	CDJ		2,628.00		1,992.50
	11/20/24	2429184	PJ	*		540.00	2,532.50
	11/20/24	2425082	PJ	*		180.00	2,712.50
	11/20/24	2425093	PJ	*		252.00	2,964.50
	11/20/24	2430799	PJ	*		123.00	3,087.50
	11/20/24	12245	CDJ		1,095.00		1,992.50
	1/15/25	12291	CDJ		1,992.50		0.00
	5/30/25	2467821	PJ	*		924.00	924.00
	6/1/25	12413	CDJ		924.00		0.00
MITTAG'S LOCK & KEY	11/10/23	14146	PJ	*		327.00	327.00
	11/20/23	11954	CDJ		327.00		0.00
	9/8/24	14245	PJ	*		135.00	135.00
	9/20/24	12198	CDJ		135.00		0.00
	12/16/24	14274	PJ	*		140.00	140.00
	1/1/25	12274	CDJ		140.00		0.00
	3/25/25	14307	PJ	*		133.00	133.00
	4/1/25	12366	CDJ		133.00		0.00
	5/15/25	14329	PJ	*		450.00	450.00
	6/1/25	12414	CDJ		450.00		0.00
	6/6/25	14330	PJ	*		138.50	138.50
	6/17/25	12424	CDJ		138.50		0.00
Mount Vernon Fire Insurance Comp.	7/1/23	NDO2559334C	PJ	*		1,119.00	1,119.00
	7/1/23	11849	CDJ		1,119.00		0.00
	7/1/24	NDO2559334D	PJ	*		1,119.00	1,119.00
	7/1/24	12138	CDJ		1,119.00		0.00
NETTO FIRE EQUIPMENT	2/28/24	65257	PJ	*		687.25	687.25
	3/1/24	12053	CDJ		687.25		0.00
	8/19/24	57071	PJ	*		1,377.50	1,377.50
	9/1/24	12188	CDJ		1,377.50		0.00
NATIONAL GRID	7/1/23	Balance Fwd					2,550.63
	7/12/23	11851	CDJ		2,550.63		0.00
	7/26/23	0538786113-7	PJ	*		29.15	29.15
	7/26/23	0498786119-7	PJ	*		221.39	250.54
	7/26/23	4083010042-7	PJ	*		114.95	365.49
	7/26/23	0338937134-7	PJ	*		26.26	391.75
	7/26/23	0058937125-7	PJ	*		180.53	572.28
	7/26/23	0038937138-7	PJ	*		347.91	920.19
	7/26/23	9678936125-7	PJ	*		26.38	946.57
	7/26/23	0438937172-7	PJ	*		1,277.28	2,223.85
	7/26/23	1078719124-7	PJ	*		345.14	2,568.99
	7/26/23	0918937121-7	PJ	*		29.15	2,598.14
	7/26/23	0898937178-7	PJ	*		29.15	2,627.29
	7/26/23	2017080029-7	PJ	*		84.16	2,711.45
	7/28/23	0518786126-7	PJ	*		164.45	2,875.90
	8/18/23	11883	CDJ		2,875.90		0.00
	8/25/23	0038937138-8	PJ	*		370.38	370.38
	8/25/23	0058937125-8	PJ	*		188.21	558.59
	8/25/23	0338937134-8	PJ	*		26.65	585.24
	8/25/23	4083010042-8	PJ	*		121.26	706.50

**Watertown Industrial Center LDC  
Vendor Ledgers  
For the Period From Jul 1, 2023 to Jun 30, 2025**

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Vendor	Date	Trans No	Typ	Pai	Debit Amt	Credit Amt	Balance
	8/25/23	9678936125-8	PJ	*		26.83	733.33
	8/25/23	0438937172-8	PJ	*		1,110.58	1,843.91
	8/25/23	0498786119-8	PJ	*		188.29	2,032.20
	8/25/23	0538786113-8	PJ	*		29.59	2,061.79
	8/25/23	0898937178-8	PJ	*		29.59	2,091.38
	8/25/23	0918937121-8	PJ	*		29.59	2,120.97
	8/25/23	2017080029-8	PJ	*		84.49	2,205.46
	8/25/23	1078719124-8	PJ	*		296.26	2,501.72
	8/29/23	0518786126-8	PJ	*		164.37	2,666.09
	9/19/23	11899	CDJ		2,666.09		0.00
	9/25/23	2017080029-9	PJ	*		86.37	86.37
	9/25/23	0958937178-9	PJ	*		810.00	896.37
	9/25/23	0498937161-9	PJ	*		1,420.00	2,316.37
	9/25/23	2853006061-9	PJ	*		910.00	3,226.37
	9/25/23	4083010042-9	PJ	*		125.39	3,351.76
	9/25/23	0338937134-9	PJ	*		26.26	3,378.02
	9/25/23	9678936125-9	PJ	*		26.26	3,404.28
	9/25/23	0058937125-9	PJ	*		188.55	3,592.83
	9/25/23	0038937138-9	PJ	*		362.60	3,955.43
	9/25/23	1078719124-9	PJ	*		255.80	4,211.23
	9/25/23	0918937121-9	PJ	*		29.15	4,240.38
	9/25/23	0898937178-9	PJ	*		31.63	4,272.01
	9/25/23	0538786113-9	PJ	*		29.15	4,301.16
	9/25/23	0438937172-9	PJ	*		931.21	5,232.37
	9/25/23	0498786119-9	PJ	*		187.39	5,419.76
	9/27/23	0518786126-9	PJ	*		165.98	5,585.74
	10/18/23	11919	CDJ		5,585.74		0.00
	10/25/23	0438937172-1	PJ	*		656.15	656.15
	10/25/23	0498786119-1	PJ	*		157.02	813.17
	10/25/23	0538786113-1	PJ	*		29.59	842.76
	10/25/23	0898937178-1	PJ	*		131.59	974.35
	10/25/23	0918937121-1	PJ	*		29.59	1,003.94
	10/25/23	1078719124-1	PJ	*		252.34	1,256.28
	10/25/23	1118719182-1	PJ	*		956.37	2,212.65
	10/25/23	9678936125-1	PJ	*		38.41	2,251.06
	10/25/23	0038937138-1	PJ	*		316.29	2,567.35
	10/25/23	0058937125-1	PJ	*		200.47	2,767.82
	10/25/23	4083010042-1	PJ	*		128.55	2,896.37
	10/25/23	0338937134-1	PJ	*		26.65	2,923.02
	10/25/23	2017080029-1	PJ	*		78.09	3,001.11
	10/25/23	0958937178-1	PJ	*		177.02	3,178.13
	10/25/23	2853006061-1	PJ	*		240.64	3,418.77
	10/27/23	0518786126-1	PJ	*		163.17	3,581.94
	11/20/23	11945	CDJ		3,164.28		417.66
	11/27/23	2017080029-1	PJ	*		145.67	563.33
	11/27/23	0338937134-1	PJ	*		26.66	589.99
	11/27/23	0058937125-1	PJ	*		392.37	982.36
	11/27/23	0038937138-1	PJ	*		319.10	1,301.46
	11/27/23	9678936125-1	PJ	*		207.87	1,509.33
	11/27/23	0438937172-1	PJ	*		1,090.98	2,600.31
	11/27/23	0498786119-1	PJ	*		184.71	2,785.02
	11/27/23	1118719182-1	PJ	*		316.59	3,101.61
	11/27/23	0538786113-1	PJ	*		29.60	3,131.21
	11/27/23	1078719124-1	PJ	*		330.16	3,461.37
	11/27/23	0918937121-1	PJ	*		63.18	3,524.55
	11/27/23	0898937178-1	PJ	*		954.76	4,479.31
	11/27/23	4083010042-1	PJ	*		374.40	4,853.71
	11/27/23	2853006061-1	PJ	*		351.75	5,205.46
	11/27/23	0958937178-1	PJ	*		297.70	5,503.16
	11/29/23	0518786126-1	PJ	*		167.22	5,670.38
	12/19/23	11972	CDJ		4,603.27		1,067.11
	12/26/23	0338937134-1	PJ	*		26.66	1,093.77
	12/26/23	0438937172-1	PJ	*		1,087.00	2,180.77
	12/26/23	0498786119-1	PJ	*		164.92	2,345.69
	12/26/23	1078719124-1	PJ	*		444.70	2,790.39
	12/26/23	0538786113-1	PJ	*		29.60	2,819.99
	12/26/23	0898937178-1	PJ	*		1,232.55	4,052.54

**Watertown Industrial Center LDC**  
**Vendor Ledgers**  
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Vendor	Date	Trans No	Typ	Pai	Debit Amt	Credit Amt	Balance
	12/26/23	0918937121-1	PJ	*		127.66	4,180.20
	12/26/23	9678936125-1	PJ	*		265.87	4,446.07
	12/26/23	0058937125-1	PJ	*		479.88	4,925.95
	12/26/23	4083010042-1	PJ	*		550.97	5,476.92
	12/26/23	2017080029-1	PJ	*		170.56	5,647.48
	12/26/23	0038937138-1	PJ	*		356.06	6,003.54
	12/26/23	1118719182-1	PJ	*		325.29	6,328.83
	12/26/23	0958937178-1	PJ	*		424.71	6,753.54
	12/26/23	0498937152-1	PJ	*		1,110.80	7,864.34
	12/26/23	2853006061-1	PJ	*		365.88	8,230.22
	12/28/23	0518786126-1	PJ	*		169.57	8,399.79
	1/17/24	11993	CDJ	*	5,431.29		2,968.50
	1/24/24	0498937152-1	PJ	*		1,470.98	4,439.48
	1/25/24	0338937134-1	PJ	*		26.26	4,465.74
	1/25/24	0958937178-1	PJ	*		535.18	5,000.92
	1/25/24	2017080029-1	PJ	*		225.10	5,226.02
	1/25/24	0538786113-1	PJ	*		29.60	5,255.62
	1/25/24	1118719182-1	PJ	*		344.19	5,599.81
	1/25/24	1078719124-1	PJ	*		607.24	6,207.05
	1/25/24	0918937121-1	PJ	*		140.85	6,347.90
	1/25/24	0898937178-1	PJ	*		1,649.10	7,997.00
	1/25/24	0498937161-1	PJ	*		266.48	8,263.48
	1/25/24	0498786119-1	PJ	*		302.78	8,566.26
	1/25/24	0438937172-1	PJ	*		1,355.88	9,922.14
	1/25/24	9678936125-1	PJ	*		309.00	10,231.14
	1/25/24	2853006061-1	PJ	*		477.91	10,709.05
	1/25/24	4083010042-1	PJ	*		799.34	11,508.39
	1/25/24	0038937138-1	PJ	*		362.43	11,870.82
	1/25/24	0058937125-1	PJ	*		586.79	12,457.61
	1/29/24	0518786126-1	PJ	*		170.28	12,627.89
	2/1/24	12024	CDJ	*	2,602.62		10,025.27
	2/15/24	12031	CDJ	*	8,554.29		1,470.98
	2/23/24	0338937134-2	PJ	*		26.26	1,497.24
	2/23/24	0538786113-2	PJ	*		29.60	1,526.84
	2/23/24	0498786119-2	PJ	*		188.45	1,715.29
	2/23/24	9678936125-2	PJ	*		302.34	2,017.63
	2/23/24	0438937172-2	PJ	*		1,092.38	3,110.01
	2/23/24	2853006061-2	PJ	*		439.30	3,549.31
	2/23/24	4083010042-2	PJ	*		878.77	4,428.08
	2/23/24	0038937138-2	PJ	*		351.72	4,779.80
	2/23/24	0058937125-2	PJ	*		535.48	5,315.28
	2/23/24	1078719124-2	PJ	*		519.28	5,834.56
	2/23/24	2017080029-2	PJ	*		222.38	6,056.94
	2/23/24	0958937178-2	PJ	*		485.03	6,541.97
	2/23/24	1118719182-2	PJ	*		850.11	7,392.08
	2/23/24	0898937178-2	PJ	*		1,458.16	8,850.24
	2/23/24	0918937121-2	PJ	*		100.10	8,950.34
	2/23/24	0498937161-2	PJ	*		1,373.69	10,324.03
	2/27/24	0518786126-2	PJ	*		168.33	10,492.36
	3/1/24	12054	CDJ	*	1,470.98		9,021.38
	3/20/24	12058	CDJ	*	9,021.38		0.00
	3/25/24	0438937172-3	PJ	*		1,075.67	1,075.67
	3/25/24	1118719182-3	PJ	*		729.56	1,805.23
	3/25/24	0038937138-3	PJ	*		351.33	2,156.56
	3/25/24	4083010042-3	PJ	*		505.64	2,662.20
	3/25/24	2853006061-3	PJ	*		436.53	3,098.73
	3/25/24	9678936125-3	PJ	*		286.98	3,385.71
	3/25/24	0338937134-3	PJ	*		26.65	3,412.36
	3/25/24	0958937178-3	PJ	*		432.91	3,845.27
	3/25/24	1078719124-3	PJ	*		476.22	4,321.49
	3/25/24	0918937121-3	PJ	*		93.72	4,415.21
	3/25/24	0898937178-3	PJ	*		1,123.92	5,539.13
	3/25/24	2017080029-3	PJ	*		115.86	5,654.99
	3/25/24	0058937125-3	PJ	*		466.44	6,121.43
	3/25/24	0538786113-3	PJ	*		29.15	6,150.58
	3/25/24	0498937161-3	PJ	*		1,005.67	7,156.25
	3/25/24	0498786119-3	PJ	*		227.15	7,383.40

**Watertown Industrial Center LDC**  
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Vendor	Date	Trans No	Typ	Pai	Debit Amt	Credit Amt	Balance
	3/27/24	0518786126-3	PJ	*		170.14	7,553.54
	4/17/24	12077	CDJ	*	7,553.54		0.00
	4/25/24	1078719124-4	PJ	*		360.84	360.84
	4/25/24	1118719182-4	PJ	*		147.31	508.15
	4/25/24	0958937178-4	PJ	*		473.21	981.36
	4/25/24	2017080029-4	PJ	*		83.45	1,064.81
	4/25/24	0538786113-4	PJ	*		30.04	1,094.85
	4/25/24	0898937178-4	PJ	*		559.74	1,654.59
	4/25/24	0918937121-4	PJ	*		56.02	1,710.61
	4/25/24	0038937138-4	PJ	*		354.24	2,064.85
	4/25/24	0438937172-4	PJ	*		795.42	2,860.27
	4/25/24	0498786119-4	PJ	*		201.48	3,061.75
	4/25/24	0498937161-4	PJ	*		739.53	3,801.28
	4/25/24	0058937125-4	PJ	*		282.53	4,083.81
	4/25/24	2853006061-4	PJ	*		359.69	4,443.50
	4/25/24	9678936125-4	PJ	*		177.73	4,621.23
	4/25/24	4083010042-4	PJ	*		259.70	4,880.93
	4/25/24	0338937134-4	PJ	*		26.26	4,907.19
	4/29/24	0518786126-4	PJ	*		170.51	5,077.70
	5/10/24	12098	CDJ	*	5,077.70		0.00
	5/24/24	0058937125-5	PJ	*		184.95	184.95
	5/24/24	0038937138-5	PJ	*		288.34	473.29
	5/24/24	9678936125-5	PJ	*		26.26	499.55
	5/24/24	28530060061-	PJ	*		329.22	828.77
	5/24/24	4083010042-5	PJ	*		136.72	965.49
	5/24/24	2017080029-5	PJ	*		77.60	1,043.09
	5/24/24	0958937178-5	PJ	*		273.82	1,316.91
	5/24/24	1118719182-5	PJ	*		29.74	1,346.65
	5/24/24	1078719124-5	PJ	*		266.82	1,613.47
	5/24/24	0918937121-5	PJ	*		29.44	1,642.91
	5/24/24	0898937178-5	PJ	*		105.80	1,748.71
	5/24/24	0538786113-5	PJ	*		29.15	1,777.86
	5/24/24	0498937161-5	PJ	*		116.04	1,893.90
	5/24/24	0498786119-5	PJ	*		195.01	2,088.91
	5/24/24	0438937172-5	PJ	*		742.42	2,831.33
	5/24/24	0338937134-5	PJ	*		26.26	2,857.59
	5/29/24	0518786126-5	PJ	*		172.32	3,029.91
	6/19/24	12120	CDJ	*	3,029.91		0.00
	6/25/24	0338937134-6	PJ	*		26.65	26.65
	6/25/24	2017080029-6	PJ	*		81.83	108.48
	6/25/24	0958937178-6	PJ	*		319.61	428.09
	6/25/24	1118719182-6	PJ	*		29.60	457.69
	6/25/24	1078719124-6	PJ	*		237.36	695.05
	6/25/24	0918937121-6	PJ	*		29.59	724.64
	6/25/24	0898937178-6	PJ	*		46.01	770.65
	6/25/24	0538786113-6	PJ	*		29.59	800.24
	6/25/24	0498937161-6	PJ	*		30.91	831.15
	6/25/24	0498786119-6	PJ	*		238.55	1,069.70
	6/25/24	0438937172-6	PJ	*		1,042.73	2,112.43
	6/25/24	4083010042-6	PJ	*		128.65	2,241.08
	6/25/24	2853006061-6	PJ	*		313.79	2,554.87
	6/25/24	9678936125-6	PJ	*		26.91	2,581.78
	6/25/24	0058937125-6	PJ	*		190.13	2,771.91
	6/25/24	0038937138-6	PJ	*		351.30	3,123.21
	6/27/24	0518786126-6	PJ	*		173.57	3,296.78
	7/19/24	12143	CDJ	*	3,296.78		0.00
	7/26/24	1118719182-7	PJ	*		29.60	29.60
	7/26/24	1078719124-7	PJ	*		264.22	293.82
	7/26/24	0918937121-7	PJ	*		29.60	323.42
	7/26/24	0898937178-7	PJ	*		30.83	354.25
	7/26/24	0538786113-7	PJ	*		29.60	383.85
	7/26/24	0498937161-7	PJ	*		29.62	413.47
	7/26/24	0498786119-7	PJ	*		263.78	677.25
	7/26/24	0438937172-7	PJ	*		1,329.12	2,006.37
	7/26/24	2853006061-7	PJ	*		339.07	2,345.44
	7/26/24	4083010042-7	PJ	*		140.13	2,485.57
	7/26/24	0058937125-7	PJ	*		198.74	2,684.31

**Watertown Industrial Center LDC  
Vendor Ledgers  
For the Period From Jul 1, 2023 to Jun 30, 2025**

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Vendor	Date	Trans No	Typ	Pai	Debit Amt	Credit Amt	Balance
	7/26/24	00389337138-	PJ	*		345.62	3,029.93
	7/26/24	9678936125-7	PJ	*		26.67	3,056.60
	7/26/24	2017080029-7	PJ	*		87.45	3,144.05
	7/26/24	0958937178-7	PJ	*		346.88	3,490.93
	7/26/24	0338937134-7	PJ	*		26.66	3,517.59
	7/30/24	0518786126-7	PJ	*		189.59	3,707.18
	8/16/24	12166	CDJ		3,707.18		0.00
	8/26/24	1078719124-8	PJ	*		220.31	220.31
	8/26/24	0498716119-8	PJ	*		262.45	482.76
	8/26/24	0438937172-8	PJ	*		1,224.93	1,707.69
	8/26/24	1118719182-8	PJ	*		19.93	1,727.62
	8/26/24	0918937121-8	PJ	*		19.93	1,747.55
	8/26/24	0898937178-8	PJ	*		23.26	1,770.81
	8/26/24	0538786113-8	PJ	*		19.93	1,790.74
	8/26/24	0958937178-8	PJ	*		166.85	1,957.59
	8/26/24	2017080029-8	PJ	*		68.33	2,025.92
	8/26/24	0038937138-8	PJ	*		318.85	2,344.77
	8/26/24	9678936125-8	PJ	*		17.42	2,362.19
	8/26/24	4083010042-8	PJ	*		202.67	2,564.86
	8/26/24	0338937134-8	PJ	*		17.04	2,581.90
	8/26/24	0058937125-8	PJ	*		178.57	2,760.47
	8/26/24	0498937161-8	PJ	*		19.93	2,780.40
	8/26/24	2853006061-8	PJ	*		245.93	3,026.33
	8/28/24	0518786126-8	PJ	*		212.93	3,239.26
	9/20/24	12192	CDJ		3,239.26		0.00
	9/24/24	2017080029-9	PJ	*		83.45	83.45
	9/24/24	1118719182-9	PJ	*		29.76	113.21
	9/24/24	1078719124-9	PJ	*		219.59	332.80
	9/24/24	0918937121-9	PJ	*		29.76	362.56
	9/24/24	0898937178-9	PJ	*		39.92	402.48
	9/24/24	0538786113-9	PJ	*		29.76	432.24
	9/24/24	0498786119-9	PJ	*		262.63	694.87
	9/24/24	0438937172-9	PJ	*		1,114.20	1,809.07
	9/24/24	4083010042-9	PJ	*		204.10	2,013.17
	9/24/24	0498937161-9	PJ	*		29.76	2,042.93
	9/24/24	0958937178-9	PJ	*		167.81	2,210.74
	9/24/24	0038937138-9	PJ	*		336.51	2,547.25
	9/24/24	0058937125-9	PJ	*		216.74	2,763.99
	9/24/24	0338937134-9	PJ	*		26.52	2,790.51
	9/24/24	96789.6125-92	PJ	*		28.59	2,819.10
	9/24/24	2853006061-9	PJ	*		219.26	3,038.36
	9/26/24	0518786126-9	PJ	*		219.86	3,258.22
	10/18/24	12216	CDJ		3,258.22		0.00
	10/24/24	2017080029-1	PJ	*		84.14	84.14
	10/24/24	1118719182-1	PJ	*		24.50	108.64
	10/24/24	0918937121-1	PJ	*		29.59	138.23
	10/24/24	0958937178-1	PJ	*		84.82	223.05
	10/24/24	0438937172-1	PJ	*		673.02	896.07
	10/24/24	0498786119-1	PJ	*		251.88	1,147.95
	10/24/24	1078719124-1	PJ	*		222.90	1,370.85
	10/24/24	0338937134-1	PJ	*		26.65	1,397.50
	10/24/24	9678936125-1	PJ	*		44.95	1,442.45
	10/24/24	0038937138-1	PJ	*		316.13	1,758.58
	10/24/24	0058937125-1	PJ	*		230.96	1,989.54
	10/24/24	2853006061-1	PJ	*		217.54	2,207.08
	10/24/24	0498937161-1	PJ	*		99.71	2,306.79
	10/24/24	0538786113-1	PJ	*		29.59	2,336.38
	10/24/24	0898937178-1	PJ	*		81.08	2,417.46
	10/24/24	4083010042-1	PJ	*		205.66	2,623.12
	10/28/24	0518786126-1	PJ	*		213.47	2,836.59
	11/20/24	12239	CDJ		2,836.59		0.00
	11/22/24	0038937138-1	PJ	*		311.18	311.18
	11/22/24	9678936125-1	PJ	*		89.83	401.01
	11/22/24	0058937125-1	PJ	*		323.01	724.02
	11/22/24	0338937134-1	PJ	*		26.66	750.68
	11/22/24	0498937161-1	PJ	*		550.05	1,300.73
	11/22/24	0538786113-1	PJ	*		29.60	1,330.33

**Watertown Industrial Center LDC  
Vendor Ledgers  
For the Period From Jul 1, 2023 to Jun 30, 2025**

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Vendor	Date	Trans No	Typ	Pal	Debit Amt	Credit Amt	Balance
	11/22/24	0898937178-1	PJ	*		491.90	1,822.23
	11/22/24	0958937178-1	PJ	*		146.72	1,968.95
	11/22/24	0918937121-1	PJ	*		32.42	2,001.37
	11/22/24	1078719124-1	PJ	*		290.39	2,291.76
	11/22/24	0438937172-1	PJ	*		667.77	2,959.53
	11/22/24	0498786119-1	PJ	*		275.13	3,234.66
	11/22/24	2853006061-1	PJ	*		82.58	3,317.24
	11/22/24	4083010042-1	PJ	*		255.09	3,572.33
	11/22/24	118719182-11	PJ	*		23.89	3,596.22
	11/22/24	2017080029-1	PJ	*		84.70	3,680.92
	11/26/24	0518786126-1	PJ	*		226.24	3,907.16
	12/17/24	12260	CDJ		3,907.16		0.00
	12/26/24	0958937178-1	PJ	*		310.76	310.76
	12/26/24	4083010042-1	PJ	*		795.16	1,105.92
	12/26/24	9678936125-1	PJ	*		332.94	1,438.86
	12/26/24	0058937125-1	PJ	*		663.75	2,102.61
	12/26/24	0038937138-1	PJ	*		428.70	2,531.31
	12/26/24	2853006061-1	PJ	*		447.13	2,978.44
	12/26/24	0338937134-1	PJ	*		26.66	3,005.10
	12/26/24	1078719124-1	PJ	*		782.07	3,787.17
	12/26/24	0918937121-1	PJ	*		86.20	3,873.37
	12/26/24	0898937178-1	PJ	*		1,200.80	5,074.17
	12/26/24	0538786113-1	PJ	*		29.60	5,103.77
	12/26/24	0498937161-1	PJ	*		1,011.88	6,115.65
	12/26/24	0498786119-1	PJ	*		443.25	6,558.90
	12/26/24	0438937172-1	PJ	*		981.64	7,540.54
	12/30/24	0518786126-1	PJ	*		249.98	7,790.52
	1/15/25	12285	CDJ		7,540.54		249.98
	1/24/25	12308	CDJ		249.98		0.00
	1/27/25	1078719124-1	PJ	*		891.08	891.08
	1/27/25	0538786113-1	PJ	*		29.15	920.23
	1/27/25	1118719182-1	PJ	*		773.72	1,693.95
	1/27/25	0898937178-1	PJ	*		1,701.61	3,395.56
	1/27/25	0438937172-1	PJ	*		1,493.50	4,889.06
	1/27/25	0498786119-1	PJ	*		365.44	5,254.50
	1/27/25	0498937161-1	PJ	*		1,156.44	6,410.94
	1/27/25	0918937121-1	PJ	*		184.66	6,595.60
	1/27/25	2017080029-1	PJ	*		171.73	6,767.33
	1/27/25	0958937178-1	PJ	*		418.81	7,186.14
	1/27/25	2853006061-1	PJ	*		557.73	7,743.87
	1/27/25	4083010042-1	PJ	*		1,356.91	9,100.78
	1/27/25	0038937138-1	PJ	*		380.19	9,480.97
	1/27/25	0058937125-1	PJ	*		736.54	10,217.51
	1/27/25	0338937134-1	PJ	*		26.26	10,243.77
	1/27/25	9678936125-1	PJ	*		392.47	10,636.24
	1/29/25	0518786126-1	PJ	*		273.10	10,909.34
	2/15/25	12320	CDJ		10,909.34		0.00
	2/25/25	9678936125-2	PJ	*		384.23	384.23
	2/25/25	0338937134-2	PJ	*		27.05	411.28
	2/25/25	2853006061-2	PJ	*		604.40	1,015.68
	2/25/25	0918937121-2	PJ	*		194.82	1,210.50
	2/25/25	0898937178-2	PJ	*		1,713.19	2,923.69
	2/25/25	0538786113-2	PJ	*		30.04	2,953.73
	2/25/25	0958937178-2	PJ	*		529.72	3,483.45
	2/25/25	0038937138-2	PJ	*		401.85	3,885.30
	2/25/25	0058937125-2	PJ	*		777.88	4,663.18
	2/25/25	1118719182-2	PJ	*		901.25	5,564.43
	2/25/25	0438937172-2	PJ	*		1,603.77	7,168.20
	2/25/25	0498786119-2	PJ	*		479.01	7,647.21
	2/25/25	4083010042-2	PJ	*		1,295.28	8,942.49
	2/25/25	0498937161-2	PJ	*		1,220.70	10,163.19
	2/25/25	2017080029-2	PJ	*		130.72	10,293.91
	2/25/25	1078719124-2	PJ	*		827.48	11,121.39
	2/27/25	0518786126-2	PJ	*		283.80	11,405.19
	3/16/25	12344	CDJ		11,405.19		0.00
	3/26/25	0058937125-3	PJ	*		520.07	520.07
	3/26/25	0038937138-3	PJ	*		358.48	878.55

**Watertown Industrial Center LDC**  
**Vendor Ledgers**  
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Vendor	Date	Trans No	Typ	Pai	Debit Amt	Credit Amt	Balance
	3/26/25	0338937134-3	PJ	*		26.67	905.22
	3/26/25	2853006061-3	PJ	*		355.57	1,260.79
	3/26/25	4083010042-3	PJ	*		720.86	1,981.65
	3/26/25	9678936125-3	PJ	*		229.39	2,211.04
	3/26/25	0538786113-3	PJ	*		29.61	2,240.65
	3/26/25	1118719182-3	PJ	*		357.49	2,598.14
	3/26/25	0958937178-3	PJ	*		488.01	3,086.15
	3/26/25	0498937161-3	PJ	*		542.74	3,628.89
	3/26/25	1078719124-3	PJ	*		457.19	4,086.08
	3/26/25	0438937172-3	PJ	*		668.52	4,754.60
	3/26/25	0898937178-3	PJ	*		23.68	4,778.28
	3/26/25	2017080029-3	PJ	*		90.92	4,869.20
	3/26/25	0498786119-3	PJ	*		432.44	5,301.64
	3/26/25	0918937121-3	PJ	*		91.25	5,392.89
	3/28/25	0518786126-3	PJ	*		240.48	5,633.37
	4/16/25	12372	CDJ		5,633.37		0.00
	4/25/25	4083010042-4	PJ	*		436.73	436.73
	4/25/25	2853006061-4	PJ	*		288.91	725.64
	4/25/25	0498786119-4	PJ	*		404.57	1,130.21
	4/25/25	1078719124-4	PJ	*		397.15	1,527.36
	4/25/25	0538786113-4	PJ	*		28.70	1,556.06
	4/25/25	0918937121-4	PJ	*		35.08	1,591.14
	4/25/25	0438937172-4	PJ	*		457.88	2,049.02
	4/25/25	2017080029-4	PJ	*		86.86	2,135.88
	4/25/25	0958937178-4	PJ	*		276.72	2,412.60
	4/25/25	0338937134-4	PJ	*		25.85	2,438.45
	4/25/25	9678936125-4	PJ	*		52.45	2,490.90
	4/25/25	0038937138-4	PJ	*		325.58	2,816.48
	4/25/25	0058937125-4	PJ	*		273.96	3,090.44
	4/25/25	1118719182-4	PJ	*		34.56	3,125.00
	4/29/25	0518786126-4	PJ	*		205.82	3,330.82
	5/19/25	12396	CDJ		3,330.82		0.00
	5/27/25	4083010042-5	PJ	*		763.96	763.96
	5/27/25	9678936125-5	PJ	*		27.46	791.42
	5/27/25	2853006061-5	PJ	*		242.77	1,034.19
	5/27/25	0058937125-5	PJ	*		218.90	1,253.09
	5/27/25	0038937138-5	PJ	*		280.32	1,533.41
	5/27/25	0958937178-5	PJ	*		135.29	1,668.70
	5/27/25	2017080029-5	PJ	*		86.48	1,755.18
	5/27/25	0498786119-5	PJ	*		221.31	1,976.49
	5/27/25	0898937178-5	PJ	*		1,239.33	3,215.82
	5/27/25	0438937172-5	PJ	*		436.10	3,651.92
	5/27/25	0498937161-5	PJ	*		29.15	3,681.07
	5/27/25	0918937121-5	PJ	*		29.69	3,710.76
	5/27/25	1118719182-5	PJ	*		29.67	3,740.43
	5/27/25	1078719124-5	PJ	*		307.87	4,048.30
	5/27/25	0338937134-5	PJ	*		26.65	4,074.95
	5/27/25	0538786113-5	PJ	*		29.58	4,104.53
	5/29/25	0518786126-5	PJ	*		221.26	4,325.79
	6/17/25	12417	CDJ		4,325.79		0.00
	6/25/25	0038937138-6	PJ	*		365.87	365.87
	6/25/25	0958937178-6	PJ	*		99.86	465.73
	6/25/25	2017080029-6	PJ	*		89.53	555.26
	6/25/25	2853006061-6	PJ	*		270.18	825.44
	6/25/25	1118719182-6	PJ	*		29.15	854.59
	6/25/25	1078719124-6	PJ	*		248.29	1,102.88
	6/25/25	0438937172-6	PJ	*		541.08	1,643.96
	6/25/25	0918937121-6	PJ	*		29.15	1,673.11
	6/25/25	0898937178-6	PJ	*		1,066.34	2,739.45
	6/25/25	0538786113-6	PJ	*		29.15	2,768.60
	6/25/25	0498786119-6	PJ	*		223.01	2,991.61
	6/25/25	9678936125-6	PJ	*		26.26	3,017.87
	6/25/25	0338937134-6	PJ	*		26.26	3,044.13
	6/25/25	0058937125-6	PJ	*		198.69	3,242.82
	6/25/25	0498937161-6	PJ	*		29.15	3,271.97
	6/27/25	0518786126-6	PJ	*		224.99	3,496.96

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NNY ONLINE	1/1/24	11989	CDJ		55.00		-55.00
	1/11/24	27488	PJ	*		55.00	0.00
	2/15/24	12039	CDJ		54.00		-54.00
	3/1/24	27583	PJ	*		54.00	0.00
	3/1/25	28252	PJ	*		54.00	54.00
	3/1/25	12341	CDJ		54.00		0.00
	3/11/25	28130	PJ	*		56.66	56.66
	3/16/25	12351	CDJ		56.66		0.00
NORTHERN COMPUTERS	7/1/23	Balance Fwd					373.18
	8/1/23	11872	CDJ		373.18		0.00
	1/27/24	19405	PJ	*		156.60	156.60
	2/1/24	12025	CDJ		156.60		0.00
	5/31/24	19613	PJ	*		183.00	183.00
	6/19/24	12127	CDJ		183.00		0.00
	6/27/24	19592	PJ	*		147.50	147.50
	7/1/24	12139	CDJ		147.50		0.00
	1/27/25	19924	PJ	*		156.60	156.60
	2/1/25	12316	CDJ		156.60		0.00
NYS DEPT OF LABOR	7/1/23	Balance Fwd					275.00
NYS UNEMPLOYMENT INSURANCE	7/1/23	Balance Fwd					43.20
	7/12/23	11861	CDJ		43.20		0.00
	6/21/24	86-07363-7-24	PJ	*		31.25	31.25
	7/1/24	12140	CDJ		31.25		0.00
NYTRIC ELECTRICAL CONTRACTORS	8/31/23	18231	PJ	*		808.48	808.48
	9/19/23	11905	CDJ		808.48		0.00
	11/7/23	18433	PJ	*		103.68	103.68
	11/20/23	11955	CDJ		103.68		0.00
	12/19/23	18551	PJ	*		2,299.88	2,299.88
	1/1/24	11990	CDJ		2,299.88		0.00
	1/31/24	18677	PJ	*		166.05	166.05
	2/15/24	12040	CDJ		166.05		0.00
	8/14/24	18880	PJ	*		1,590.46	1,590.46
	8/16/24	12174	CDJ		1,590.46		0.00
	9/24/24	19238	PJ	*		210.94	210.94
	10/1/24	12211	CDJ		210.94		0.00
	1/29/25	19667	PJ	*		305.55	305.55
	2/1/25	12317	CDJ		305.55		0.00
OSWEGO COUNTY BUSINESS MAGA	12/18/24	171643-25	PJ	*		738.00	738.00
	1/1/25	12275	CDJ		738.00		0.00
OMEGA, INC.	9/8/23	2022	PJ	*		600.00	600.00
	9/19/23	11906	CDJ		600.00		0.00
	8/15/24	2023	PJ	*		600.00	600.00
	8/16/24	12175	CDJ		600.00		0.00
P&M CONSTRUCTION	8/4/23	1515 1 OF 2	PJ	*		9,900.00	9,900.00
	8/4/23	11881	CDJ		9,900.00		0.00
	10/1/23	1579 - 1 OF 2	PJ	*		5,500.00	5,500.00
	10/1/23	3066 - 2 OF 2	PJ	*		9,900.00	15,400.00
	10/1/23	11916	CDJ		15,400.00		0.00
	10/16/23	3073-2OF2	PJ	*		5,500.00	5,500.00
	10/18/23	11928	CDJ		5,500.00		0.00
	11/6/23	3078	PJ	*		975.00	975.00
	11/20/23	11956	CDJ		975.00		0.00
	12/29/23	3089	PJ	*		2,050.00	2,050.00
	1/15/24	3092	PJ	*		275.00	2,325.00
	1/17/24	12000	CDJ		275.00		2,050.00
	2/1/24	12026	CDJ		2,050.00		0.00
	2/5/24	3095	PJ	*		2,050.00	2,050.00
	2/15/24	12041	CDJ		2,050.00		0.00
	6/14/24	3135	PJ	*		1,530.00	1,530.00
6/19/24	12128	CDJ		1,530.00		0.00	

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Vendor	Date	Trans No	Typ	Pal	Debit Amt	Credit Amt	Balance
	12/16/24	3195	PJ	*		700.00	700.00
	1/1/25	12276	CDJ		700.00		0.00
PICK N GO	8/13/24	58999	PJ	*		418.00	418.00
	8/16/24	12176	CDJ		418.00		0.00
PITCHER'S SEWER SERVICE, INC.	1/16/24	17813	PJ	*		297.00	297.00
	1/17/24	12001	CDJ		297.00		0.00
	7/28/24	20356	PJ	*		324.00	324.00
	8/1/24	12162	CDJ		324.00		0.00
	12/30/24	20686	PJ	*		432.00	432.00
	1/24/25	12301	CDJ		432.00		0.00
PROSHRED	4/12/24	1401809	PJ	*		79.92	79.92
	5/10/24	12107	CDJ		79.92		0.00
	11/27/24	16073333	PJ	*		79.92	79.92
	12/17/24	12268	CDJ		79.92		0.00
P.S.G.	7/1/23	Balance Fwd					945.00
	7/1/23	11850	CDJ		945.00		0.00
	7/12/23	2023-081	PJ	*		306.15	306.15
	7/12/23	2023-080	PJ	*		125.60	431.75
	8/1/23	11873	CDJ		431.75		0.00
	8/13/23	0814	PJ	*		60.00	60.00
	9/1/23	11894	CDJ		60.00		0.00
	9/22/23	2023-101	PJ	*		872.00	872.00
	10/1/23	11917	CDJ		872.00		0.00
	1/2/24	HOS-5	PJ	*		152.00	152.00
	1/15/24	2023-140	PJ	*		170.00	322.00
	1/17/24	12002	CDJ		152.00		170.00
	2/1/24	12027	CDJ		170.00		0.00
	3/19/24	2024-025	PJ	*		797.80	797.80
	3/20/24	12064	CDJ		797.80		0.00
	3/26/24	2024-029	PJ	*		150.00	150.00
	4/1/24	12075	CDJ		150.00		0.00
	5/8/24	2024-040	PJ	*		1,125.00	1,125.00
	5/10/24	12108	CDJ		1,125.00		0.00
	5/24/24	2024-046	PJ	*		125.00	125.00
	6/1/24	12115	CDJ		125.00		0.00
	9/4/24	2024-073	PJ	*		1,163.84	1,163.84
	9/4/24	2024-072	PJ	*		250.00	1,413.84
	9/20/24	12199	CDJ		1,413.84		0.00
	9/24/24	2024-080	PJ	*		1,402.28	1,402.28
	9/24/24	2024-079	PJ	*		824.96	2,227.24
	10/1/24	12212	CDJ		2,227.24		0.00
	10/28/24	2024-082	PJ	*		943.61	943.61
	11/1/24	12236	CDJ		943.61		0.00
	11/19/24	2024-084	PJ	*		250.00	250.00
	11/20/24	12252	CDJ		250.00		0.00
RAYNOR OVERHEAD DOOR SALES, I	10/24/23	45896	PJ	*		470.00	470.00
	11/1/23	11943	CDJ		470.00		0.00
	8/22/24	46964	PJ	*		250.00	250.00
	9/1/24	12189	CDJ		250.00		0.00
	12/18/24	47377	PJ	*		640.00	640.00
	12/31/24	47426	PJ	*		185.00	825.00
	1/1/25	12277	CDJ		640.00		185.00
	1/15/25	12292	CDJ		185.00		0.00
	1/22/25	47489	PJ	*		590.00	590.00
	2/1/25	12318	CDJ		590.00		0.00
	3/11/25	8131	PJ	*		166.00	166.00
	3/14/25	8082	PJ	*		1,060.00	1,226.00
	3/16/25	12352	CDJ		1,226.00		0.00
	4/30/25	47868	PJ	*		375.00	375.00
	5/19/25	12403	CDJ		375.00		0.00
	6/11/25	48003	PJ	*		692.00	692.00
	6/17/25	12425	CDJ		692.00		0.00

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RSI ROOFING, INC.	11/21/23	4743543	PJ	*		431.44	431.44
	12/19/23	11978	CDJ		431.44		0.00
SAMPSON GLASS	7/1/23	Balance Fwd					140.00
	8/1/23	11874	CDJ		140.00		0.00
	3/15/24	1709	PJ	*		335.00	335.00
	3/20/24	12065	CDJ		335.00		0.00
	8/12/24	1813	PJ	*		415.00	415.00
	8/16/24	12177	CDJ		415.00		0.00
SANICO	10/10/23	S166960	PJ	*		111.33	111.33
	10/18/23	11929	CDJ		111.33		0.00
	11/2/23	S168558	PJ	*		691.39	691.39
	11/7/23	S168855	PJ	*		850.15	1,541.54
	11/16/23	S169536	PJ	*		1,382.78	2,924.32
	11/20/23	11957	CDJ		2,074.17		850.15
	12/7/23	S170802	PJ	*		97.18	947.33
	1/1/24	11991	CDJ		947.33		0.00
	11/22/24	S148871	PJ	*		1,793.98	1,793.98
	1/1/25	12278	CDJ		1,793.98		0.00
	2/4/25	S196647	PJ	*		890.82	890.82
	2/14/25	S197539	PJ	*		890.82	1,781.64
	2/15/25	12331	CDJ		890.82		890.82
	4/1/25	12367	CDJ		890.82		0.00
SCHWERZMANN & WISE, PC	7/31/23	007572-7/23	PJ	*		208.00	208.00
	9/1/23	11895	CDJ		208.00		0.00
	9/30/23	007572-9/23	PJ	*		104.00	104.00
	10/18/23	11930	CDJ		104.00		0.00
	11/30/23	007572-11/23	PJ	*		260.00	260.00
	12/19/23	11979	CDJ		260.00		0.00
	12/31/23	007572-12/23	PJ	*		182.00	182.00
	2/1/24	12028	CDJ		182.00		0.00
	3/31/24	007572-33124	PJ	*		265.00	265.00
	4/17/24	12084	CDJ		265.00		0.00
	5/31/24	007572-5/24	PJ	*		265.00	265.00
	6/19/24	12129	CDJ		265.00		0.00
	8/31/24	41776-83124	PJ	*		26.50	26.50
	8/31/24	41777-83124	PJ	*		291.50	318.00
	9/30/24	007572-9/24	PJ	*		1,404.50	1,722.50
	10/1/24	12213	CDJ		318.00		1,404.50
	10/31/24	007572-10/24	PJ	*		318.00	1,722.50
	11/20/24	12246	CDJ		1,404.50		318.00
	12/31/24	007572-12312	PJ	*		1,298.50	1,616.50
1/1/25	12279	CDJ		318.00		1,298.50	
2/15/25	12332	CDJ		1,298.50		0.00	
SEAWAY RENTAL CORP.	11/30/23	17059-RB1	PJ	*		1,962.00	1,962.00
	12/19/23	11980	CDJ		1,962.00		0.00
	12/31/23	172059-RB2	PJ	*		1,837.00	1,837.00
	1/17/24	12003	CDJ		1,837.00		0.00
	1/31/24	19868 - 1/2024	PJ	*		2,183.00	2,183.00
	2/15/24	12042	CDJ		2,183.00		0.00
	2/29/24	19868 - 2/2024	PJ	*		1,837.00	1,837.00
	3/20/24	12066	CDJ		1,837.00		0.00
	3/31/24	19868-33124	PJ	*		1,870.40	1,870.40
	4/17/24	12085	CDJ		1,870.40		0.00
	9/19/24	175489	PJ	*		1,965.00	1,965.00
	10/1/24	12214	CDJ		1,965.00		0.00
	11/11/24	176352-RB1	PJ	*		1,962.00	1,962.00
	1/1/25	12280	CDJ		1,962.00		0.00
	1/6/25	176352-RB2	PJ	*		1,837.00	1,837.00
	1/10/25	176775	PJ	*		336.00	2,173.00
	1/24/25	12302	CDJ		2,173.00		0.00
	2/3/25	176352-RB3	PJ	*		1,837.00	1,837.00
2/15/25	12333	CDJ		1,837.00		0.00	

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	3/3/25	176352-RB4	PJ	*		1,837.00	1,837.00
	3/13/25	176352-FINAL	PJ	*		621.81	2,458.81
	3/16/25	12353	CDJ		1,837.00		621.81
	4/1/25	12368	CDJ		621.81		0.00
SECURITY SUPPLY CORPORATION	8/31/23	00592-000420-	PJ	*		474.15	474.15
	9/19/23	11907	CDJ		474.15		0.00
	9/30/23	00592-000420-	PJ	*		1,052.77	1,052.77
	10/18/23	11931	CDJ		1,052.77		0.00
	1/31/24	00592-000420-	PJ	*		322.82	322.82
	2/15/24	12043	CDJ		322.82		0.00
	9/30/24	00592-000420-	PJ	*		228.46	228.46
	10/18/24	12222	CDJ		228.46		0.00
	10/21/24	05064401	PJ	*		639.21	639.21
	11/1/24	12237	CDJ		639.21		0.00
	12/13/24	05146301	PJ	*		10.34	10.34
	1/1/25	12281	CDJ		10.34		0.00
	3/13/25	05265001	PJ	*		347.87	347.87
	4/1/25	12369	CDJ		347.87		0.00
	6/30/25	00592-000420-	PJ	*		644.32	644.32
SERV-PRO	11/29/23	202309125-5	PJ	*		925.00	925.00
	12/1/23	11970	CDJ		925.00		0.00
	3/31/24	20240228-2	PJ	*		500.00	500.00
	4/17/24	12086	CDJ		500.00		0.00
	7/18/24	20240717-5	PJ	*		570.00	570.00
	8/1/24	12163	CDJ		570.00		0.00
	8/15/24	20240813-7	PJ	*		420.00	420.00
	8/16/24	12178	CDJ		420.00		0.00
SHELTER POINT LIFE	1/1/24	D588589-2024	PJ	*		676.20	676.20
	1/17/24	12004	CDJ		676.20		0.00
	1/10/25	D588589-2025	PJ	*		705.05	705.05
	1/15/25	12293	CDJ		705.05		0.00
SHERWIN WILLIAMS	9/30/23	1009-5458-5-9/	PJ	*		678.60	678.60
	10/18/23	11932	CDJ		678.60		0.00
	11/30/23	1009-5458-5-1	PJ	*		860.00	860.00
	12/19/23	11981	CDJ		860.00		0.00
	12/31/23	1009-5458-5-1	PJ	*		860.00	860.00
	1/17/24	12005	CDJ		860.00		0.00
BILLY SOLURI	4/15/24	ZOOM 22-24	PJ	*		299.80	299.80
	4/17/24	12087	CDJ		299.80		0.00
	8/14/24	00925089-SOL	PJ	*		50.40	50.40
	8/16/24	12179	CDJ		50.40		0.00
SWBG WHOLESALE INC.	11/1/23	1120-23	PJ	*		4,400.00	4,400.00
	11/20/23	11958	CDJ		4,400.00		0.00
	1/1/24	1226-1 OF 2	PJ	*		6,850.00	6,850.00
	1/17/24	12006	CDJ		6,850.00		0.00
	4/1/24	1226-2OF2	PJ	*		6,850.00	6,850.00
	4/17/24	12088	CDJ		6,850.00		0.00
	12/15/24	4077-24	PJ	*		3,700.00	3,700.00
	12/17/24	12269	CDJ		3,700.00		0.00
	3/1/25	030125-1OF2	PJ	*		6,850.00	6,850.00
	3/1/25	12342	CDJ		6,850.00		0.00
	4/15/25	041525-2OF2	PJ	*		6,850.00	6,850.00
	4/16/25	12382	CDJ		6,850.00		0.00
TK ELEVATOR CORP	7/1/23	3007363455	PJ	*		564.78	564.78
	7/12/23	11862	CDJ		564.78		0.00
	10/1/23	3007519857	PJ	*		564.78	564.78
	11/20/23	11959	CDJ		564.78		0.00
	1/1/24	3007670097	PJ	*		598.67	598.67
	1/17/24	12007	CDJ		598.67		0.00
	4/1/24	3007825969	PJ	*		598.68	598.68

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	4/17/24	12089	CDJ		598.68		0.00
	7/1/24	3007995086	PJ	*		598.68	598.68
	7/19/24	12149	CDJ		598.68		0.00
	10/1/24	3008141008	PJ	*		598.68	598.68
	10/18/24	12223	CDJ		598.68		0.00
	1/1/25	3008288947	PJ	*		634.60	634.60
	1/15/25	12294	CDJ		634.60		0.00
	4/1/25	3008449720	PJ	*		634.59	634.59
	4/16/25	12383	CDJ		634.59		0.00
	6/11/25	5002927215	PJ	*		2,648.45	2,648.45
Charter Communications	7/7/23	144093601070	PJ	*		275.29	275.29
	8/1/23	11875	CDJ		275.29		0.00
	8/7/23	144093601080	PJ	*		275.29	275.29
	9/1/23	11896	CDJ		275.29		0.00
	9/7/23	144093601090	PJ	*		275.29	275.29
	9/19/23	11908	CDJ		275.29		0.00
	10/6/23	144093601100	PJ	*		273.60	273.60
	10/18/23	11933	CDJ		273.60		0.00
	11/7/23	144093601110	PJ	*		275.29	275.29
	11/20/23	11960	CDJ		275.29		0.00
	12/7/23	144093601120	PJ	*		275.29	275.29
	12/19/23	11982	CDJ		275.29		0.00
	1/7/24	144093601010	PJ	*		275.29	275.29
	1/17/24	12008	CDJ		275.29		0.00
	2/7/24	144093601020	PJ	*		275.29	275.29
	3/1/24	12055	CDJ		275.29		0.00
	3/7/24	144093601030	PJ	*		277.25	277.25
	3/20/24	12067	CDJ		277.25		0.00
	4/7/24	144093601040	PJ	*		282.60	282.60
	4/17/24	12090	CDJ		282.60		0.00
	5/7/24	144093601050	PJ	*		287.88	287.88
	6/1/24	12116	CDJ		287.88		0.00
	6/7/24	144093601060	PJ	*		287.88	287.88
	6/19/24	12130	CDJ		287.88		0.00
	7/7/24	144093601070	PJ	*		287.88	287.88
	7/19/24	12150	CDJ		287.88		0.00
	8/7/24	144093601080	PJ	*		287.88	287.88
	8/16/24	12180	CDJ		287.88		0.00
	9/7/24	144093601090	PJ	*		287.88	287.88
	9/20/24	12200	CDJ		287.88		0.00
	10/7/24	144093601100	PJ	*		287.88	287.88
	10/18/24	12224	CDJ		287.88		0.00
	11/7/24	144093601110	PJ	*		287.88	287.88
	11/20/24	12247	CDJ		287.88		0.00
	12/7/24	144093601120	PJ	*		287.88	287.88
	1/1/25	12282	CDJ		287.88		0.00
	1/7/25	144093601010	PJ	*		287.88	287.88
	1/24/25	12303	CDJ		287.88		0.00
	2/7/25	144093601020	PJ	*		287.91	287.91
	2/15/25	12334	CDJ		287.91		0.00
	3/7/25	144093601030	PJ	*		301.92	301.92
	3/16/25	12354	CDJ		301.92		0.00
	4/7/25	144093601040	PJ	*		301.92	301.92
	4/16/25	12384	CDJ		301.92		0.00
	5/7/25	144093601050	PJ	*		301.92	301.92
	5/19/25	12404	CDJ		301.92		0.00
	6/7/25	144093601060	PJ	*		301.92	301.92
	6/17/25	12426	CDJ		301.92		0.00
UPSTATE YOUTH BASEBALL ASSOC,	7/1/23	2023-WB	PJ	*		2,300.00	2,300.00
	7/12/23	11863	CDJ		2,300.00		0.00
	7/1/24	14-18 - WB - 2	PJ	*		1,150.00	1,150.00
	7/1/24	13-15-T1-2024	PJ	*		1,000.00	2,150.00
	7/1/24	13-15-T2-2024	PJ	*		1,000.00	3,150.00
	7/1/24	12141	CDJ		3,150.00		0.00

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U.S. MATERIALS HANDLING	5/1/25	124956	PJ	*		202.50	202.50
	5/19/25	12405	CDJ		202.50		0.00
VERIZON	12/19/23	11983	CDJ		201.49		-201.49
	12/24/23	9950687168	PJ	*		201.49	0.00
	3/16/25	12355	CDJ		268.15		-268.15
	3/24/25	6107453600	PJ	*		268.15	0.00
VERIZON WIRELESS	7/1/23	Balance Fwd					201.91
	7/23/23	9938608881	PJ	*		207.15	409.06
	8/1/23	11876	CDJ		409.06		0.00
	8/18/23	11887	CDJ		202.05		-202.05
	8/24/23	9940995232	PJ	*		202.05	0.00
	9/19/23	11909	CDJ		202.20		-202.20
	9/23/23	9943391634	PJ	*		202.20	0.00
	10/18/23	11934	CDJ		202.52		-202.52
	10/24/23	9945806873	PJ	*		202.52	0.00
	11/20/23	11961	CDJ		202.52		-202.52
	11/23/23	9948244896	PJ	*		202.52	0.00
	1/17/24	12009	CDJ		202.56		-202.56
	1/24/24	9953160199	PJ	*		202.56	0.00
	2/15/24	12044	CDJ		538.40		-538.40
	2/22/24	9955629757	PJ	*		538.40	0.00
	3/20/24	12068	CDJ		251.18		-251.18
	3/24/24	9958086087	PJ	*		251.18	0.00
	4/17/24	12091	CDJ		250.94		-250.94
	4/23/24	9960582692	PJ	*		250.94	0.00
	5/10/24	12109	CDJ		250.94		-250.94
	5/24/24	9963075580	PJ	*		250.94	0.00
	6/19/24	12131	CDJ		250.94		-250.94
	6/23/24	9965583869	PJ	*		250.94	0.00
	7/19/24	12151	CDJ		251.19		-251.19
	7/24/24	9968025510	PJ	*		251.19	0.00
	8/16/24	12181	CDJ		255.45		-255.45
	8/24/24	9970450448	PJ	*		255.45	0.00
	9/20/24	12201	CDJ		255.26		-255.26
	9/23/24	9972847775	PJ	*		255.26	0.00
	10/18/24	12225	CDJ		255.52		-255.52
	10/24/24	9975264357	PJ	*		255.52	0.00
	11/20/24	12248	CDJ		255.52		-255.52
	11/23/24	9977705278	PJ	*		255.52	0.00
	12/17/24	12270	CDJ		264.96		-264.96
	12/24/24	6100110870	PJ	*		264.96	0.00
	1/24/25	6102557308	PJ	*		255.74	255.74
1/24/25	12304	CDJ		255.74		0.00	
2/15/25	12335	CDJ		267.99		-267.99	
2/21/25	6104995693	PJ	*		267.99	0.00	
4/23/25	6109951687	PJ	*		258.54	258.54	
5/1/25	12392	CDJ		258.54		0.00	
5/19/25	12406	CDJ		267.00		-267.00	
5/23/25	6112447060	PJ	*		267.00	0.00	
6/17/25	12427	CDJ		257.40		-257.40	
6/23/25	6114956165	PJ	*		257.40	0.00	
WASTE MANAGEMENT OF NEW YOR	7/1/23	Balance Fwd					695.87
	7/12/23	11864	CDJ		695.87		0.00
	7/25/23	3405747-0448-	PJ	*		697.20	697.20
	8/4/23	11882	CDJ		697.20		0.00
	8/25/23	3407181-0448-	PJ	*		712.35	712.35
	9/19/23	11910	CDJ		712.35		0.00
	9/25/23	3408837-0448-	PJ	*		719.26	719.26
	10/18/23	11935	CDJ		719.26		0.00
	10/25/23	3410305-0448-	PJ	*		829.42	829.42
	11/20/23	11962	CDJ		829.42		0.00
	11/27/23	3411779-0448-	PJ	*		817.42	817.42
	12/19/23	11984	CDJ		817.42		0.00
	12/26/23	3413360-0448	PJ	*		844.45	844.45

**Watertown Industrial Center LDC**  
**Vendor Ledgers**  
**For the Period From Jul 1, 2023 to Jun 30, 2025**

Filter Criteria Includes: Report order is by ID.

Vendor	Date	Trans No	Typ	Pai	Debit Amt	Credit Amt	Balance
	1/17/24	12010	CDJ		844.45		0.00
	1/25/24	3414757-0448-	PJ	*		820.92	820.92
	2/15/24	12045	CDJ		820.92		0.00
	2/26/24	3416142-0448-	PJ	*		826.67	826.67
	3/20/24	12069	CDJ		826.67		0.00
	3/25/24	3417714-0448-	PJ	*		395.45	395.45
	4/17/24	12092	CDJ		395.45		0.00
	4/25/24	3419174-0448-	PJ	*		395.77	395.77
	5/10/24	12110	CDJ		395.77		0.00
	5/24/24	3420721-0448-	PJ	*		392.44	392.44
	6/1/24	12117	CDJ		392.44		0.00
	6/25/24	3422380-0448-	PJ	*		391.34	391.34
	7/19/24	12152	CDJ		391.34		0.00
	7/25/24	3424028-0448-	PJ	*		390.17	390.17
	8/16/24	12182	CDJ		390.17		0.00
	8/27/24	3435916-0448-	PJ	*		391.16	391.16
	9/20/24	12202	CDJ		391.16		0.00
	9/27/24	3438339-0448-	PJ	*		392.03	392.03
	10/18/24	12226	CDJ		392.03		0.00
	10/25/24	3441790-0448-	PJ	*		428.65	428.65
	11/20/24	12249	CDJ		428.65		0.00
	11/25/24	3443374-0448-	PJ	*		427.90	427.90
	12/17/24	12271	CDJ		427.90		0.00
	12/26/24	3445006-0448-	PJ	*		426.62	426.62
	1/15/25	12295	CDJ		426.62		0.00
	1/24/25	3446460-0448-	PJ	*		442.16	442.16
	2/15/25	12336	CDJ		442.16		0.00
	2/25/25	3447944-0448-	PJ	*		443.59	443.59
	3/16/25	12356	CDJ		443.59		0.00
	3/25/25	3449558-0448-	PJ	*		442.04	442.04
	4/1/25	12370	CDJ		442.04		0.00
	4/25/25	3451075-0448-	PJ	*		440.98	440.98
	5/1/25	12393	CDJ		440.98		0.00
	5/23/25	3452714-0448-	PJ	*		438.98	438.98
	6/1/25	12415	CDJ		438.98		0.00
W.B. MASON COMPANY, INC.	7/31/23	STMT5639609	PJ	*		271.72	271.72
	8/18/23	11888	CDJ		271.72		0.00
	9/30/23	STMT5778657	PJ	*		357.64	357.64
	10/18/23	11936	CDJ		357.64		0.00
	11/1/23	STMT5848955	PJ	*		576.76	576.76
	11/20/23	11963	CDJ		576.76		0.00
	12/31/23	STMT5994953	PJ	*		564.31	564.31
	1/17/24	12011	CDJ		564.31		0.00
	2/28/24	STMT6142879	PJ	*		361.38	361.38
	3/20/24	12070	CDJ		361.38		0.00
	3/31/24	STMT6217735	PJ	*		154.07	154.07
	4/17/24	12093	CDJ		154.07		0.00
	4/30/24	STMT6288379	PJ	*		288.43	288.43
	5/10/24	12111	CDJ		288.43		0.00
	6/30/24	STMT6437747	PJ	*		304.70	304.70
	7/19/24	12153	CDJ		304.70		0.00
	7/31/24	STMT6514562	PJ	*		371.78	371.78
	8/16/24	12183	CDJ		371.78		0.00
	8/28/24	STMT6587538	PJ	*		1,099.24	1,099.24
	9/20/24	12203	CDJ		1,099.24		0.00
	9/30/24	STMT6664053	PJ	*		353.92	353.92
	10/18/24	12227	CDJ		353.92		0.00
	10/30/24	STMT6735822	PJ	*		288.94	288.94
	11/20/24	12250	CDJ		288.94		0.00
	12/30/24	STMT6890681	PJ	*		454.92	454.92
	12/31/24	STMT6966707	PJ	*		312.26	767.18
	1/24/25	12305	CDJ		454.92		312.26
	2/15/25	12337	CDJ		312.26		0.00
	2/26/25	STMT7042581	PJ	*		283.29	283.29
	3/16/25	12357	CDJ		283.29		0.00
	4/30/25	STMT 2264349	PJ	*		284.89	284.89

**Watertown Industrial Center LDC**  
**Vendor Ledgers**  
**For the Period From Jul 1, 2023 to Jun 30, 2025**

Filter Criteria includes: Report order is by ID.

Vendor	Date	Trans No	Typ	Pai	Debit Amt	Credit Amt	Balance
	5/19/25	12407	CDJ		284.89		0.00
	6/30/25	STMT7383930	PJ	*		515.10	515.10
WESTELCOM	7/6/23	47572	PJ	*		104.50	104.50
	8/1/23	11877	CDJ		104.50		0.00
	8/6/23	48969	PJ	*		104.51	104.51
	9/1/23	11897	CDJ		104.51		0.00
	9/6/23	50423	PJ	*		106.75	106.75
	9/19/23	11911	CDJ		106.75		0.00
	10/6/23	51821	PJ	*		105.82	105.82
	10/18/23	11937	CDJ		105.82		0.00
	11/6/23	53222	PJ	*		106.21	106.21
	11/20/23	11964	CDJ		106.21		0.00
	12/6/23	54602	PJ	*		105.23	105.23
	12/19/23	11985	CDJ		105.23		0.00
	1/6/24	55990	PJ	*		105.06	105.06
	1/17/24	12012	CDJ		105.06		0.00
	2/6/24	57321	PJ	*		105.30	105.30
	3/1/24	12056	CDJ		105.30		0.00
	3/6/24	58719	PJ	*		106.69	106.69
	3/20/24	12071	CDJ		106.69		0.00
	4/6/24	60101	PJ	*		104.86	104.86
	4/17/24	12094	CDJ		104.86		0.00
	5/6/24	61498	PJ	*		105.01	105.01
	6/1/24	12118	CDJ		105.01		0.00
	6/6/24	62896	PJ	*		106.40	106.40
	6/19/24	12132	CDJ		106.40		0.00
	7/6/24	64271	PJ	*		105.03	105.03
	7/19/24	12154	CDJ		105.03		0.00
	8/6/24	65652	PJ	*		105.17	105.17
	9/1/24	12190	CDJ		105.17		0.00
	9/6/24	67030	PJ	*		106.61	106.61
	9/20/24	12204	CDJ		106.61		0.00
	10/7/24	68395	PJ	*		105.26	105.26
	10/18/24	12228	CDJ		105.26		0.00
	10/31/24	11/6/24	PJ	*		105.25	105.25
	11/20/24	12251	CDJ		105.25		0.00
	12/6/24	71138	PJ	*		105.36	105.36
	1/1/25	12283	CDJ		105.36		0.00
	1/6/25	72501	PJ	*		212.26	212.26
	1/24/25	12306	CDJ		212.26		0.00
	3/6/25	75229	PJ	*		105.38	105.38
	3/16/25	12358	CDJ		105.38		0.00
	4/6/25	76605	PJ	*		105.45	105.45
	4/16/25	12385	CDJ		105.45		0.00
	5/6/25	77982	PJ	*		105.51	105.51
	5/19/25	12408	CDJ		105.51		0.00
	6/17/25	12428	CDJ		107.91		-107.91
	6/25/25	4290782	PJ	*		107.91	0.00
G.W. WHITE & SON INC.	7/1/23	Balance Fwd					409.95
	7/12/23	11865	CDJ		409.95		0.00
	8/31/23	105092-8/23	PJ	*		520.26	520.26
	9/19/23	11912	CDJ		520.26		0.00
	10/31/23	105092 - 10/23	PJ	*		420.67	420.67
	11/20/23	11965	CDJ		420.67		0.00
	12/31/23	105092 - 12/23	PJ	*		42.30	42.30
	2/1/24	12029	CDJ		42.30		0.00
	5/31/24	105092-5/24	PJ	*		109.99	109.99
	6/19/24	12133	CDJ		109.99		0.00
	6/30/24	105092-6/24	PJ	*		527.43	527.43
	7/31/24	105092-7/24	PJ	*		83.89	611.32
	8/1/24	12164	CDJ		527.43		83.89
	8/16/24	12184	CDJ		83.89		0.00
	8/31/24	105092-8/24	PJ	*		127.99	127.99
	9/20/24	12205	CDJ		127.99		0.00
	12/31/24	105092-12/24	PJ	*		159.21	159.21

**Watertown Industrial Center LDC  
Vendor Ledgers  
For the Period From Jul 1, 2023 to Jun 30, 2025**

Filter Criteria includes: Report order is by ID.

Vendor	Date	Trans No	Typ	Pai	Debit Amt	Credit Amt	Balance
	1/15/25	12296	CDJ		159.21		0.00
	5/31/25	105092-5/25	PJ	*		432.43	432.43
	6/17/25	12429	CDJ		432.43		0.00
WATERTOWN INDUSTRIAL CENTER	7/1/23	Balance Fwd					-3.00
WATERTOWN LOCAL DEVELOPMENT	7/1/23	7/23 LOAN	PJ	*		2,218.39	2,218.39
	8/1/23	8/23 LOAN	PJ	*		2,218.39	4,436.78
	8/1/23	11878	CDJ		4,436.78		0.00
	9/1/23	9/23 LOAN	PJ	*		2,218.39	2,218.39
	9/1/23	11898	CDJ		2,218.39		0.00
	10/1/23	10/23 LOAN	PJ	*		2,218.39	2,218.39
	10/1/23	11918	CDJ		2,218.39		0.00
	11/1/23	11/23 LOAN	PJ	*		2,218.39	2,218.39
	11/1/23	11944	CDJ		2,218.39		0.00
	12/1/23	12/23 LOAN	PJ	*		2,218.39	2,218.39
	12/1/23	11971	CDJ		2,218.39		0.00
	1/1/24	1/24 LOAN	PJ	*		2,218.39	2,218.39
	1/1/24	11992	CDJ		2,218.39		0.00
	2/1/24	2/24 LOAN	PJ	*		2,218.39	2,218.39
	2/1/24	12030	CDJ		2,218.39		0.00
	3/1/24	3/24 LOAN	PJ	*		2,218.39	2,218.39
	3/1/24	12057	CDJ		2,218.39		0.00
	4/1/24	4/24 LOAN	PJ	*		2,218.39	2,218.39
	4/1/24	12076	CDJ		2,218.39		0.00
	5/1/24	5/24 LOAN	PJ	*		2,218.39	2,218.39
	5/1/24	12097	CDJ		2,218.39		0.00
	6/1/24	6/24 LOAN	PJ	*		2,218.39	2,218.39
	6/1/24	12119	CDJ		2,218.39		0.00
	7/1/24	7/24 LOAN	PJ	*		2,218.39	2,218.39
	7/1/24	12142	CDJ		2,218.39		0.00
	8/1/24	8/24 LOAN	PJ	*		2,218.39	2,218.39
	8/1/24	12165	CDJ		2,218.39		0.00
	9/1/24	9/24 LOAN	PJ	*		2,218.39	2,218.39
	9/1/24	12191	CDJ		2,218.39		0.00
	10/1/24	10/24 LOAN	PJ	*		2,218.39	2,218.39
	10/1/24	12215	CDJ		2,218.39		0.00
	11/1/24	11/24 LOAN	PJ	*		2,218.39	2,218.39
	11/1/24	12238	CDJ		2,218.39		0.00
	12/1/24	12/24 LOAN	PJ	*		2,218.39	2,218.39
	12/1/24	12259	CDJ		2,218.39		0.00
	1/1/25	1/25 LOAN	PJ	*		2,218.39	2,218.39
	1/1/25	12284	CDJ		2,218.39		0.00
	2/1/25	2/25 LOAN	PJ	*		2,218.39	2,218.39
	2/1/25	12319	CDJ		2,218.39		0.00
	3/1/25	3/25 LOAN	PJ	*		2,218.39	2,218.39
	3/1/25	12343	CDJ		2,218.39		0.00
	4/1/25	4/25 LOAN	PJ	*		2,218.39	2,218.39
	4/1/25	12371	CDJ		2,218.39		0.00
	5/1/25	5/25 LOAN	PJ	*		2,218.39	2,218.39
	5/1/25	12394	CDJ		2,218.39		0.00
	6/1/25	6/25 LOAN	PJ	*		2,218.39	2,218.39
	6/1/25	12416	CDJ		2,218.39		0.00
					<b>1,184,986.3</b>	<b>1,234,729.0</b>	<b>61,314.33</b>

**EXHIBIT "2"**

**EXHIBIT "2"**

**Watertown Industrial Center LDC**  
**Capital Projects Expenses 2015 - 2025 at the WCBI Facility**  
**To be used in relationship to Question I) Project Location**

<b>Year</b>		<b>Capital Cost</b>
2015	\$	482,791.00
2016		46,449.00
2017		55,090.00
2018		415,222.00
2019		18,825.00
2020		23,091.00
2021		46,220.00
2022		87,979.00
2023		69,669.00
2024		36,435.00
2025		500,111.00
<b>Total</b>	<b>\$</b>	<b>1,781,882.00</b>
<b>Average</b>	<b>\$</b>	<b>161,989.27</b>

**Watertown Industrial Center LDC**  
**General Ledger**  
**For the Period From Jun 1, 2015 to Jun 30, 2025**

Filter Criteria includes: 1) IDs: 150804. Report order is by ID. Report is printed in Detail Format.

Account ID Account Description	Date Referenc	Jrnl	Trans Description	Debit Amt	Credit Amt	Balance
150804 Capital Improvements	6/1/15		Beginning Balance			3,299,752.39
	6/30/15 BLDG B	GE	TRANSFER BLDG. B RENOVATION PROJECT FROM WIP TO FIXED ASSET Current Period Change	482,791.19		482,791.19
	6/30/15		Fiscal Year End Balance			3,782,543.58
	7/1/15		Beginning Balance			3,782,543.58
	8/1/15		Beginning Balance			3,782,543.58
	9/1/15		Beginning Balance			3,782,543.58
	10/1/15		Beginning Balance			3,782,543.58
	11/1/15		Beginning Balance			3,782,543.58
	12/1/15		Beginning Balance			3,782,543.58
	1/1/16		Beginning Balance			3,782,543.58
	2/1/16		Beginning Balance			3,782,543.58
	3/1/16		Beginning Balance			3,782,543.58
	4/1/16		Beginning Balance			3,782,543.58
	5/1/16		Beginning Balance			3,782,543.58
	6/1/16		Beginning Balance			3,782,543.58
	6/30/16 ADJ ENT	GE	TO CAPITALIZE SITE IMPROVEMENTS RECORDED AS EXPENSES	3,033.00		
	6/30/16 RECLAS	GE	TO RECLASSIFY WIP PROJECTS COMPLETED DURING THE CURRENT YEAR Current Period Change	43,416.00		46,449.00
	6/30/16		Fiscal Year End Balance			3,828,992.58
	7/1/16		Beginning Balance			3,828,992.58
	8/1/16		Beginning Balance			3,828,992.58
	9/1/16		Beginning Balance			3,828,992.58
	10/1/16		Beginning Balance			3,828,992.58
	11/1/16		Beginning Balance			3,828,992.58
	12/1/16		Beginning Balance			3,828,992.58
	1/1/17		Beginning Balance			3,828,992.58
	2/1/17		Beginning Balance			3,828,992.58
	3/1/17		Beginning Balance			3,828,992.58
	4/1/17		Beginning Balance			3,828,992.58
	5/1/17		Beginning Balance			3,828,992.58
	6/1/17		Beginning Balance			3,828,992.58

**Watertown Industrial Center LDC  
General Ledger**

**For the Period From Jun 1, 2015 to Jun 30, 2025**

Filter Criteria includes: 1) IDs: 150804. Report order is by ID. Report is printed in Detail Format.

Account ID Account Description	Date Referenc	Jrnl	Trans Description	Debit Amt	Credit Amt	Balance
	6/30/17 ADJ ENT	GE	To move fixed assets to Capital Accounts from expenses account and record depreciation	7,025.00		
	6/30/17 ADJ ENT	GE	TO RECLASSIFY FINISHED PROJECTS INTO CAPITAL IMPROVEMENTS	30,038.00		
	6/30/17 ADJ ENT	GE	TO RECLASSIFY REMAINDER OF COMPLETED WIP TO CAPITAL IMPROVMENTS	18,027.00		
			Current Period Change	55,090.00		55,090.00
	6/30/17		Fiscal Year End Balance			3,884,082.58
	7/1/17		Beginning Balance			3,884,082.58
	8/1/17		Beginning Balance			3,884,082.58
	9/1/17		Beginning Balance			3,884,082.58
	10/1/17		Beginning Balance			3,884,082.58
	11/1/17		Beginning Balance			3,884,082.58
	12/1/17		Beginning Balance			3,884,082.58
	1/1/18		Beginning Balance			3,884,082.58
	2/1/18		Beginning Balance			3,884,082.58
	3/1/18		Beginning Balance			3,884,082.58
	4/1/18		Beginning Balance			3,884,082.58
	5/1/18		Beginning Balance			3,884,082.58
	6/1/18		Beginning Balance			3,884,082.58
	6/30/18 ADJ 1 A	GE	TO ADD FIXED ASSESTS AND RECORD DEPRECIATION FOR FIXED ASSETS AS IDENTIFIED AS UNRECORDED FIXED ASSETS	5,822.00		
	6/30/18 ADJ 2 A	GE	MOVE COMPLETED PROJECT BLDG. A RENOVATION PROJECT FROM WIP TO FIXED ASSETS	389,640.00		
	6/30/18 ADJ 3 A	GE	MOVE COMPLETED WINDOW PROJECT BLDG. A FROM WIP TO FIXED ASSETS	19,760.00		
			Current Period Change	415,222.00		415,222.00
	6/30/18		Fiscal Year End Balance			4,299,304.58
	7/1/18		Beginning Balance			4,299,304.58
	8/1/18		Beginning Balance			4,299,304.58
	9/1/18		Beginning Balance			4,299,304.58
	10/1/18		Beginning Balance			4,299,304.58
	11/1/18		Beginning Balance			4,299,304.58
	12/1/18		Beginning Balance			4,299,304.58
	1/1/19		Beginning Balance			4,299,304.58

**Watertown Industrial Center LDC**  
**General Ledger**

For the Period From Jun 1, 2015 to Jun 30, 2025

Filter Criteria includes: 1) IDs: 150804. Report order is by ID. Report is printed in Detail Format.

Account ID Account Description	Date Referenc	Jrnl	Trans Description	Debit Amt	Credit Amt	Balance
	2/1/19		Beginning Balance			4,299,304.58
	3/1/19		Beginning Balance			4,299,304.58
	4/1/19		Beginning Balance			4,299,304.58
	5/1/19		Beginning Balance			4,299,304.58
	6/1/19		Beginning Balance			4,299,304.58
6/30/19 ADJ 1 A		GE	MOVE MAINTENANCE EXPENSES TO FIXED ASSETS - ADJUSTING JOURNAL ENTRY AUDIT	10,973.00		
6/30/19 ADJ 2 A		GE	AMORTIZE CLOSING COST OF BUILDING A PROJECT - ADJUSTING ENTRY AUDIT Current Period Change	7,852.00		
				18,825.00		18,825.00
	6/30/19		Fiscal Year End Balance			4,318,129.58
	7/1/19		Beginning Balance			4,318,129.58
	8/1/19		Beginning Balance			4,318,129.58
	9/1/19		Beginning Balance			4,318,129.58
	10/1/19		Beginning Balance			4,318,129.58
	11/1/19		Beginning Balance			4,318,129.58
	12/1/19		Beginning Balance			4,318,129.58
	1/1/20		Beginning Balance			4,318,129.58
	2/1/20		Beginning Balance			4,318,129.58
	3/1/20		Beginning Balance			4,318,129.58
	4/1/20		Beginning Balance			4,318,129.58
	5/1/20		Beginning Balance			4,318,129.58
	6/1/20		Beginning Balance			4,318,129.58
6/30/20 ADJ ENT		GE	TO ADJUST ITEMS TO FIXED ASSETS BASED ON CAPITALIZATION POLICY Current Period Change	23,091.00		
				23,091.00		23,091.00
	6/30/20		Fiscal Year End Balance			4,341,220.58
	7/1/20		Beginning Balance			4,341,220.58
	8/1/20		Beginning Balance			4,341,220.58
	9/1/20		Beginning Balance			4,341,220.58
	10/1/20		Beginning Balance			4,341,220.58
	11/1/20		Beginning Balance			4,341,220.58
	12/1/20		Beginning Balance			4,341,220.58
	1/1/21		Beginning Balance			4,341,220.58

**Watertown Industrial Center LDC**  
**General Ledger**  
**For the Period From Jun 1, 2015 to Jun 30, 2025**

Filter Criteria includes: 1) IDs: 150804. Report order is by ID. Report is printed in Detail Format.

Account ID Account Description	Date Reference	Jrnl	Trans Description	Debit Amt	Credit Amt	Balance
	2/1/21		Beginning Balance			4,341,220.58
	3/1/21		Beginning Balance			4,341,220.58
	4/1/21		Beginning Balance			4,341,220.58
	5/1/21		Beginning Balance			4,341,220.58
	6/1/21		Beginning Balance			4,341,220.58
6/30/21 ADJ ENT		GE	TO CAPITALIZE COMPLETED PROJECTS	44,970.00		
6/30/21 ADJ ENT		GE	TO ADJ FOR UNRECORDED FIXED ASSETS	1,250.00		
			Current Period Change	46,220.00		46,220.00
	6/30/21		Fiscal Year End Balance			4,387,440.58
	7/1/21		Beginning Balance			4,387,440.58
	8/1/21		Beginning Balance			4,387,440.58
	9/1/21		Beginning Balance			4,387,440.58
	10/1/21		Beginning Balance			4,387,440.58
	11/1/21		Beginning Balance			4,387,440.58
	12/1/21		Beginning Balance			4,387,440.58
	1/1/22		Beginning Balance			4,387,440.58
	2/1/22		Beginning Balance			4,387,440.58
	3/1/22		Beginning Balance			4,387,440.58
	4/1/22		Beginning Balance			4,387,440.58
	5/1/22		Beginning Balance			4,387,440.58
	6/1/22		Beginning Balance			4,387,440.58
6/30/22 ADJ ENT		GE	TO CAPITALIZE PROJECTS COMPLETED IN CY	87,979.00		
			Current Period Change	87,979.00		87,979.00
	6/30/22		Fiscal Year End Balance			4,475,419.58
	7/1/22		Beginning Balance			4,475,419.58
	8/1/22		Beginning Balance			4,475,419.58
	9/1/22		Beginning Balance			4,475,419.58
	10/1/22		Beginning Balance			4,475,419.58
	11/1/22		Beginning Balance			4,475,419.58
	12/1/22		Beginning Balance			4,475,419.58
	1/1/23		Beginning Balance			4,475,419.58
	2/1/23		Beginning Balance			4,475,419.58
	3/1/23		Beginning Balance			4,475,419.58
	4/1/23		Beginning Balance			4,475,419.58

**Watertown Industrial Center LDC**  
**General Ledger**  
**For the Period From Jun 1, 2015 to Jun 30, 2025**

Filter Criteria includes: 1) IDs: 150804. Report order is by ID. Report is printed in Detail Format.

Account ID Account Description	Date Referenc	Jrnl	Trans Description	Debit Amt	Credit Amt	Balance
	5/1/23		Beginning Balance			4,475,419.58
	6/1/23		Beginning Balance			4,475,419.58
6/30/23 ADJ ENT		GE	TO CAPITALIZE PROJECTS COMPLETED IN FY	69,669.00		
			Current Period Change	69,669.00		69,669.00
	6/30/23		Fiscal Year End Balance			4,545,088.58
	7/1/23		Beginning Balance			4,545,088.58
	8/1/23		Beginning Balance			4,545,088.58
	9/1/23		Beginning Balance			4,545,088.58
	10/1/23		Beginning Balance			4,545,088.58
	11/1/23		Beginning Balance			4,545,088.58
	12/1/23		Beginning Balance			4,545,088.58
	1/1/24		Beginning Balance			4,545,088.58
	2/1/24		Beginning Balance			4,545,088.58
	3/1/24		Beginning Balance			4,545,088.58
	4/1/24		Beginning Balance			4,545,088.58
	5/1/24		Beginning Balance			4,545,088.58
	6/1/24		Beginning Balance			4,545,088.58
6/30/24 ADJ. EN		GE	CAPITALIZE COMPLETED WIP PROJECTS	32,335.00		
6/30/24 ADJ. EN		GE	TO ADJUST FOR FIXED ASSETS INCLUDED IN EXPENSES	4,100.00		
			Current Period Change	36,435.00		36,435.00
	6/30/24		Fiscal Year End Balance			4,581,523.58
	7/1/24		Beginning Balance			4,581,523.58
	8/1/24		Beginning Balance			4,581,523.58
	9/1/24		Beginning Balance			4,581,523.58
	10/1/24		Beginning Balance			4,581,523.58
	11/1/24		Beginning Balance			4,581,523.58
	12/1/24		Beginning Balance			4,581,523.58
	1/1/25		Beginning Balance			4,581,523.58
	2/1/25		Beginning Balance			4,581,523.58
	3/1/25		Beginning Balance			4,581,523.58
	4/1/25		Beginning Balance			4,581,523.58
	5/1/25		Beginning Balance			4,581,523.58
	6/1/25		Beginning Balance			4,581,523.58

**Watertown Industrial Center LDC**

**General Ledger**

**For the Period From Jun 1, 2015 to Jun 30, 2025**

Filter Criteria includes: 1) IDs: 150804. Report order is by ID. Report is printed in Detail Format.

Account ID Account Description	Date Referenc	Jrnl	Trans Description	Debit Amt	Credit Amt	Balance
	6/30/25 ADJ ENT	GE	ADJ #7 TO CAPITALIZE CAPITAL PROJECTS Current Period Change	500,111.00 500,111.00		500,111.00
	6/30/25		<b>Ending Balance</b>			<b>5,081,634.58</b>

**EXHIBIT "3"**

**EXHIBIT "3"**

**PILOT Computation Sheet**

**Company:** Watertown Industrial Center, LDC      **Parcel ID:** 4-09.102.004  
**Address:** 800 Starbuck Ave. Watertown, NY      **Started:**  
 Exemption Based On Occupancy      **Expiration:**

**REGULAR PILOT CALCULATION**

	YR	Tax Year	Taxing Jurisdiction	% of Exemption	Tax Rate	Assessed Value	Amount of Tax Due	With Pilot Tax Due	% Occupied
Straight Exemption			Jefferson County	31%	\$7.76	\$1,454,000	11,287.41	7,785.86	89%
Weighted - Office			Jefferson County		\$7.76	\$563,107	4,371.40	3,958.29	91%
Weighted - FLEX			Jefferson County		\$7.76	\$696,208	5,404.67	5,193.70	96%
Weighted - Subpar			Jefferson County		\$7.76	\$194,938	1,513.30	305.36	20%
						\$1,454,253	\$11,289.37	\$9,457.35	
Straight Exemption			City of Watertown	31%	\$8.51	\$1,454,000	12,378.63	8,505.66	69%
Weighted - Office			City of Watertown		\$8.51	\$563,107	4,794.01	4,340.95	91%
Weighted - FLEX			City of Watertown		\$8.51	\$696,208	5,927.17	5,895.80	96%
Weighted - Subpar			City of Watertown		\$8.51	\$194,938	1,659.60	334.89	20%
						\$1,454,253	\$12,380.78	\$10,371.64	
Straight Exemption			Watertown School	31%	\$10.32	\$1,454,000	15,001.60	10,307.90	69%
Weighted - Office			Watertown School		\$10.32	\$563,107	5,809.80	5,280.75	91%
Weighted - FLEX			Watertown School		\$10.32	\$696,208	7,183.06	6,902.67	96%
Weighted - Subpar			Watertown School		\$10.32	\$194,938	2,011.25	405.84	20%
						\$1,454,253	16,004.11	12,689.28	
							\$ 38,667.64		
								\$ 26,669.42	
								\$ 32,398.28	

Type	Notes		% Occupied	% Unoccupied
	Total Available	Total Leased		
Office	22,126.00	20,035.00	90.55%	9.45%
Flex	95,633.00	91,900.00	96.10%	3.90%
Subpar	63,914.00	12,897.00	20.18%	79.82%
<b>Total</b>	<b>181,673.00</b>	<b>124,832.00</b>	<b>68.71%</b>	<b>31.29%</b>

	Percent of Whole	
	Available	Percent of Total
Office	22,126.00	12%
Flex	95,633.00	53%
Subpar	63,914.00	35%
<b>Total</b>	<b>181,673.00</b>	<b>100%</b>

Assessment Calculation			
Breakdown of Value	Sq.ft. %	Assessed Value%	Assessed Value \$
Office	12.18%	38.72%	\$ 563,108.70
Flex	52.64%	47.87%	696,208.24
Subpar	35.18%	13.40%	194,937.70
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>	<b>\$ 1,454,252.64</b>

Value/Total Available	Per Sq.ft. Value
Office	\$ 26.46
Flex	\$ 7.28
Subpar	\$ 3.05

Tax Rates	\$ per \$1,000
County	\$ 7.76
City	\$ 8.51
School	\$ 10.32

**EXHIBIT "4"**

**EXHIBIT "4"**

# NYS-45

Reference these numbers in all correspondence:

UI Employer registration number [REDACTED]

Withholding identification number [REDACTED]

Employer legal name:

WATERTOWN INDUSTRIAL CENTER LO

Employer address:

Mailing address (number and street or PO Box)  
800 STARBUCK AVENUE

City, village, or post office  
WATERTOWN

State  
NY

ZIP code  
13601

## Quarterly Combined Withholding, Wage Reporting, And Unemployment Insurance Return

Mark an X in only one box to indicate the quarter (complete a separate return for each quarter) and enter the year.

1 2 3 4 Y Y  
Jan 1 - Mar 31 Apr 1 - Jun 30 July 1 - Sep 30 Oct 1 - Dec 31  
X Year: 25

Are dependent health insurance benefits available to any employee? Yes X No

If amended return, mark an X in the box. . . . .

If seasonal employer, mark an X in the box. . . . .

For office use only

Postmark

Received date

UI SK AI SI WT SK

Note: Parts A, B, and C must be completed for this return to be accepted.

### Part A - Unemployment Insurance (UI) information

Number of employees	a. First month	b. Second month	c. Third month
Enter the number of full-time and part-time covered employees who worked during or received pay for the week that includes the 12th day of each month.	3	4	2
	Original or previously reported amounts	Corrected amounts (for amended returns only)	Difference (for amended returns only)
1. Total remuneration paid this quarter	39353.00	1a	.00 1b
2. Remuneration paid this quarter in excess of the UI wage base since January 1 (see instructions)	34891.00	2a	.00 2b
3. Wages subject to contribution (see instructions)	4462.00	3a	.00 3b
4. UI contributions due (see instructions)	90.36	4a	
Enter your UI Rate <input type="text" value="2.025"/> %			
5. Re-employment service fund (see instructions)	3.35	5a	
6. Subtotal (see instructions)	93.71	6a	

If amending, leave lines 7, 8, and 9 blank. Continue with line 10 (see instructions).

7. UI previously underpaid with interest	
8. Total of lines 6 and 7	93.71
9. Enter UI previously overpaid	
10. Total UI amounts due (if line 8 is greater than line 9, enter the difference if amending, see instructions)	93.71
11. Total UI overpaid - (if line 9 is greater than line 8, enter the difference and mark box 12 below, if amending, see instructions)	
12. Apply to outstanding liabilities or refund, or both	

\* An overpayment of either UI contributions or withholding tax cannot be used to offset an amount due for the other.

REFERENCE COPY PREPARED BY PAYCHEX DO NOT FILE

Withholding identification number [REDACTED]

Part B - Withholding tax (WT) information

13. Total tax withheld (from Part C, line 24)		1701.50
14. WT credit from previous quarter's return (see Instr.)		
15. Form NYS-1 payments made for quarter	1472.89	
16. WT payments made with previously filed Forms NYS-45 (for amended returns only)		
17. Total payments (add lines 14, 15, and 16)		1472.89
18. WT overpayment, if any, shown on previously filed Forms NYS-45 or previously adjusted by NYS (for amended returns only)		
19. Subtract line 18 from line 17		1472.89
20. Total WT amount due (if line 13 is greater than line 19, enter difference)		228.61
21. Total WT overpaid * (if line 19 is greater than line 13, enter difference here and mark an X in 21a or 21b)		
21a. Refund (see instructions)	OR	21b. Credit to next quarter withholding tax
22. Total payment due (add lines 10 and 20; make one remittance payable to NYS Employment Contributions and Taxes)		322.32

\* An overpayment of either UI contributions or withholding tax cannot be used to offset an amount due for the other.

Change of business information

If you permanently ceased paying wages, enter the date (mmddyy) of the final payroll

If you sold or transferred all or part of your business:

- Mark an X to indicate whether in whole or in part
- Enter the date of transfer (mmddyy)
- Complete the information below about the acquiring entity

Legal name		EIN	
Mailing address (number and street or PO Box)	City, village, or post office	State	ZIP code

REFERENCE COPY PREPARED BY PAYCHEX DO NOT FILE





**INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES**

---

**TO BOARD OF DIRECTORS AND MANAGEMENT  
JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
AND EMPIRE STATE DEVELOPMENT**

**Re: JCIDA Watertown Airport Business Complex Capital Project #AC722  
Verification of Project Costs**

We have performed the procedures enumerated below, which were agreed to by Empire State Development ("ESD") (the specified party) on the Project Cost Expenditures of Jefferson County Industrial Development Agency ("Agency") as of December 31, 2025. Jefferson County Industrial Development Agency management is responsible for ensuring that the Project Cost Expenditures were incurred in a manner established by the project documents as follows:

Project costs for site work, infrastructure, and engineering project costs totaled \$2,013,577. Expenses must be incurred on or after December 13, 2017 to be considered eligible project costs.

The Jefferson County Industrial Development Agency has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of testing and analysis of the project cost expenditures of the Agency as of December 31, 2025. 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. Obtained the "Statement of Actual Costs" for the Project (JCIDA Watertown Airport Business Complex Capital, Project #AC722) prepared by the Agency. *No exceptions noted.*
2. Agreed the total per the Statement of Actual Costs to the Agency's financial accounting records – the fixed asset subledger and general ledger activity. *No exceptions noted.*
3. For costs and expenses appearing on the Statement of Actual Costs, selected a sample for detailed testing of underlying transactions. We selected a population of five invoices, covering one from each major contractor or engineer involved on the project. The sample covered \$184,256 in direct expenditures. In addition, the final pay app for the main contractor verified total project costs to date of \$999,685 agreed to the financial records and reports and contract were completed. *No exceptions noted.*

4. For each asset or expense item selected, obtained the supporting documentation (invoices and cancelled checks, as deemed appropriate). *No exceptions noted.*
5. Examined the supporting documentation for sampled items, noting the invoice date, invoice number and invoice amount. Agreed the dollar amount on the invoice to the Agency's financial accounting records (fixed asset subledger and general ledger activity) and the statement of actual costs. *No exceptions noted.*
6. For each invoice examined, obtained the related cancelled check noting the check date, number, and amount, and agreed the check amount to the vendor invoice amount. *No exceptions noted.*
7. For each asset or expense item selected, we determined that such sampled item was a capital expense in accordance with applicable state and federal law. *No exceptions noted.*

We were engaged by the Jefferson County Industrial Development Agency to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the AICPA. 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 accounting records. 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 Jefferson County Industrial Development Agency 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 ESD and the Agency and is not intended to be and should not be used by anyone other than those specified parties.

*Bowen & Company CPAs, PLLC*

Watertown, New York  
February 23, 2026

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**Resolution Number 03.05.2026.05**

**For authorization to apply for grant funding  
from Empire State Development**

**WHEREAS**, there is a need for shovel-ready sites to attract and grow new business development in Jefferson County, and

**WHEREAS**, the Jefferson County Industrial Development Agency (JCIDA) is in process of developing its Jefferson County, NY Airport Corporate Park (the Site), on land it owns adjacent to the Watertown International Airport; and

**WHEREAS**, the project is identified as a priority project advancing the goals of the North Country Regional Economic Development Strategy Pillars of Tradeable Sectors, Workforce, and Innovation and the State of New York's POWER UP NY program; and

**WHEREAS**, the JCIDA is in need of additional funding in order to execute its shovel-ready plan and install the electrical infrastructure necessary to allow new business development at the Site; and now therefore be it

**RESOLVED**, that this Agency apply for \$450,000 in funding from the POWER UP NY Program and commits the resources identified in the application's project budget; and be it also

**RESOLVED**, that the Chief Executive Officer or his designee take all necessary action on behalf of the Agency in filing and completing an application for the aforementioned grant and such other actions as he may deem necessary.

This resolution shall take effect immediately.

---

W. Edward Walldroff, Secretary

Jefferson County Industrial Development Agency  
 800 Starbuck Avenue, Suite 800  
 Watertown, NY 13601  
 (315) 782-5865

2026 Board Attendance

Name	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Aliasso, Robert	P	P										
Condino, John	P	P										
Converse, David	E	P										
Johnson, William	P	P										
L'Huilier, Lisa	P	E										
Walldroff, W. Edward	E	P										
Warneck, Paul	P	P										
<b>Totals:</b>	<b>5</b>	<b>5</b>										
- Present												
- Excused												
A - Absent												