



MEETING NOTICE & MESSAGE FROM THE BOARD CHAIR

TO: AIDA Board Members
FROM: Gwen Webber-McLeod, Chair
DATE: March 12, 2026

Greetings AIDA Board Members,

The AIDA Board will meet next Wednesday, March 18, 2026 from 5:00 to 6:30pm in the 3rd floor conference room at Memorial City Hall, Auburn, NY 13021. The agenda and related handouts for the meeting are attached. Some background on items for discussion:

2025 ANNUAL REPORTING

Dannible & McKee will be present to provide an overview of the 2025 audited financial statements. An overview of the components of an audit is included in the packet to aid you in your review of the draft financial statements.

The Board will also need to review and approve the draft annual reporting for PARIS submission, which are the reports submitted to the NYS Comptroller’s Office and Authorities Budget Office. There is a memo in the packet outlining the components of this reporting, as well as the sections of particular importance for review.

Finally, the board will do its first annual review of project monitoring. This review is part of the Corrective Action Plan AIDA created following the NY OSC audit in early 2025.

TARGET INDUSTRY SELECTION

One aspect of the 2026 Workplan is for the Board to identify three priority target industries to focus the limited proactive activities we have the capacity to do. That packet includes some information to help with this discussion, including some suggestions, outlines of regional and state priorities, and some data on employment and wage. Note that we will want to revisit the target industries for 2027 after the County and City wrap up some planning activities, but this year’s selections can help to keep AIDA moving forward in the meantime.

I am looking forward to our meeting and continue to appreciate your ongoing efforts on the AIDA board.

CC: Auburn Citizen, Rob Poyer, Jennifer Haines, Chuck Mason

Mission Statement
"To advance the job opportunities, general prosperity, sustainability and economic welfare of the people of Auburn, NY."

Strategic Priorities

- Market the benefits of doing business in Auburn and the incentives available through AIDA to eligible projects that will generate jobs and revenue for the community.
- Assist at least two (2) projects per year with AIDA benefits and/or guidance on other benefits available in the community.
- Market parcels owned by AIDA.
- Diversify deal flow.





**Auburn Industrial Development Authority
Regular Board Meeting
24 South Street, 3rd floor, Auburn, NY 13021
Wednesday March 18, 2026 at 5:00pm**

The public can view the meeting online at

<https://us02web.zoom.us/j/81423798731?pwd=xzLOfVMOAQjUxGuN6JfyCzaDrPwbcW.1>

Item	Time	Presenter	Outcomes
Welcome, Roll Call, and Minutes	5:00 - 5:05	Gwen Webber-McLeod, Board Chair	Establish Quorum Review & Approval of Minutes
New Business: • 2025 Audit Review • 2025 Annual Reporting Review • Review of Project Monitoring • Target Industry Selection • Fee Policy Update	5:05 – 5:30	Dannible & McKee Tracy Verrier	Motions to accept Audit and Annual Reporting Motion to accept updated Fee Policy
Unfinished Business: • Audit & Marketing Committee Appointments • General Updates	5:30- 5:50	Tracy Verrier	Motion on committee appointments.
Bills Treasurer’s Report	5:50 – 6:00	Tracy Verrier Tessa Crawford, Board Treasurer	Vote to pay bills & accept Treasurers Report
Executive Session		Tracy Verrier	If needed
Board Education: CNY Regional Priorities	6:00 – 6:15	Tracy Verrier	For board information only
Board Updates & Adjournment	6:15 – 6:30	Board of Directors	Opportunity for Board to share information and ideas relevant to the work of AIDA Vote to adjourn meeting

Upcoming meetings, events, and trainings:

- AIDA Meetings, all at City Hall, 3rd floor conference room
 - April 15 @ **Hilton Garden Inn**
- State of the City & County: APT, March 24 @ 8am
- CenterState CEO Annual Meeting: OnCenter, April 22 @ 3-6pm (program 3-4:30pm, networking until 6pm), \$155/person or \$1,500 for table of 10
- Save the Date: NYSEDC Annual Meeting, May 20-22, Cooperstown



24 South Street, Auburn, NY 13021
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Where possibility takes root.



Regular Meeting Minutes
Auburn Industrial Development Authority
Wednesday, February 18, 2026
Memorial City Hall, Auburn, NY

Board Present: Gwen Webber-McLeod (Chair)
Terry Cuddy (Vice-Chair & Council Member)
Tessa Crawford (Treasurer & Member at Large)*
Karen Walter (Member at Large)
William Andre (Member of Labor)
Matthew Del Favero (Member of Industry)
Courtney Hennigan (Member at Large)
Mayor Jimmy Giannettino (Council Member)

Excused: Dan Lovell (Secretary & Representative of Auburn School District)

Staff & Guests: Tracy Verrier, contracted Director
Robert Poyer, Hancock Estabrook*
Ryan Benz, Redev CNY

**remote attendance*

REGULAR MEETING

Ms. Webber-McLeod called the meeting to order at 5:04pm, noting the presence of a quorum.

MEETING MINUTES

Mr. Cuddy motioned to approve the meeting minutes, seconded by Mr. Andre. Mr. Giannettino and Mr. Del Favero abstained. All others voted in favor. Motion passed.

NEW BUSINESS

Welcome New Member

Mr. Del Favero introduced himself to the board, noting that he has worked at Medent for over 20 years and has lived in Auburn his whole life.

Project Introductions – Indus Hospitality Group

Ms. Verrier explained that Indus Hospitality Group, a Rochester-based development firm, plans to build an extended stay hotel on Grant Avenue. She explained that this would be a different product than currently offered in Auburn (although it would still be competition for existing hotels), and it would bring a Marriot flagged property to the area. Ms. Verrier talked to a few partners ahead of the meeting and it was indicated to her that the market for hotel rooms is not saturated, and other IDAs that have worked with Indus have indicated that they are a good partner. Mr. Andre pointed out on the project map that the “former Empower” label should read “ESL Credit Union” or “former Generations”, not “former Empower”. Ms. Walter inquired



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about the access off of Grant Ave for the proposed site. Ms. Verrier explained that she is not an expert in that, but that NYS DOT would be consulted as part of the site plan review through the City. Further, AIDA would not approve any benefits until the site plan is complete and the question of access is fully addressed. The board was otherwise generally agreeable to the project.

Project Introductions – 28 Aurelius

Ms. Verrier explained the Redev CNY has proposed to renovate to existing commercial/industrial buildings at 28 Aurelius Ave into 40 affordable condos. She noted that the buildings are in need of some remediation and a lot of renovation to accomplish this. The funding sources the project will use will ensure that the units are sold to households with incomes at 60%-100% AMI. She noted that this would be a deviation from the new UTEP because they are ultimately owner occupied. Other IDAs have incentivized similar projects and the Attorney General has ultimately signed off on converting them to condos, so there is precedence to do this type of a project. However, that precedence has not be legally tested yet. Other IDAs have generally justified the projects due to the fact that the project is a straight multifamily construction project until the Attorney General approves the units as condos. Mr. Benz stated that this happens after a certificate of occupancy is received, so the entire IDA benefit is realized prior to the units being deemed condos. Mr. Benz provided some additional context about how the project can benefit the community and residents of the city. Ms. Walter asked about the zoning of the site and whether this would be considered an apartment building or a multifamily dwelling unit. Mr. Benz and Ms. Verrier assumed it would be a multifamily dwelling unit, but the city would help to confirm that. Mr. Benz has spoken with the city about zoning and believes zoning will not be an issue. Mr. Giannettino asked about prior projects the developer has done. Mr. Benz provided some background information. Mr. Giannettino asked if there would be on-site property management. Mr. Benz explained that they contract that out to other companies, but yes, there would be property management. Mr. Benz explained that he has two other companies that are part of these projects, one that manages the construction and one that deals with real estate. The construction business subcontracts out all of the work, so he would plan to do so in a way to comply with the local labor policy. Ms. Hennigan asked how many bedrooms the units would have. Mr. Benz said it would be mostly one and two bedrooms, but there would be a few three bedrooms as well. Ms. Hennigan noted how much this type of product is needed in the community. The board was generally agreeable to the project.

UNFINISHED BUSINESS

Audit & Marketing Committee Appointments

Ms. Verrier recommended tabling this item until Mr. Del Favero has had a chance to review the committees. Ms. Verrier asked the board to think about non-board members that would be a good fit for the marketing committee.

Technical Services Proposals

Ms. Verrier noted the recommendations provided in the packet. She recommended qualifying 6 of the 9 firms that responded: BJH Advisors, Camoin Associates, Econsult Solutions, Inc, MRB Group, Storrs Associates, and Urbanomics. She explained that the firms she did not recommend for qualification did not show strong evidence that they had done this particular type of work



before. She added that they all likely have the skillsets, it just wasn't clear that they had applied those skills in this way and had all of the necessary data sets to do it well.

Motion to qualify the six firms as recommended by Mr. Andrea, second by Ms. Watler. Motion passed unanimously.

NYSEDC Conference

Ms. Verrier explained that the NYSEDC Conference is an annual gathering that will happen in February. The per-person fee to attend is \$295, not including hotel and mileage costs. She noted that this conference has good informational sessions.

Mr. Lovell motioned to approve AIDA covering the registration and travel costs for up to two attendees, seconded by Ms. Hennigan. Board members will let Ms. Verrier know within 24 hours if they would like to attend.

Revisit Year in Review Letter

Ms. Verrier reminded the board that the Chairwoman wanted to revisit this letter with the intent of getting feedback about releasing it to the newspaper and a more public update. The board was agreeable to this and there was consensus to formally release the letter.

2026 Workplan

Ms. Verrier briefly explained the workplan in the packet. She noted that the first item she wanted to check off was determining which three projects the board wanted to visit for on-site board meetings this year. She suggested BoMer on Allen Street (since it's new), Plaza of the Arts (since the PILOT is ending in the next couple of years), the Hilton, and/or Tessy. The board was agreeable with these options and directed Ms. Verrier to start scheduling them. Ms. Verrier noted that she'd start with BoMer and Plaza of the Arts, and then reach out to one or both of the others depending on the availability of the first two.

General Updates

Ms. Verrier advised that AIDA's website has malware and that she has been working with GoDaddy and Mr. Lovell to try to address it. She noted that she would look into putting up a temporary page that says "temporarily unavailable" or "under construction" so that no one gets infected while they are working through the issue.

PILOT Invoice Disbursement Report

Ms. Verrier notified the board that all PILOT payments had been received and disbursed, so the 2025-26 billing was officially wrapped up.

BILLS & TREASURER'S REPORT

Ms. Verrier noted that there was only one bill for Dannible & McKee for audit progress. She noted that the MRB Group final bill had been issued but she had not received it yet, so that would be on next month's agenda.

Mr. Cuddy motioned to approve the bill, seconded by Mr. Giannettino. Motion carried unanimously.



Ms. Verrier reviewed the January profit and loss statement.

Mr. Giannettino motioned to approve the treasurer's report, seconded by Mr. Cuddy. All present voted in favor, motion carried.

EXECUTIVE SESSION

There was no need for an executive session.

BOARD EDUCATION

NYSEDC Conference Takeaways

Ms. Verrier attended the NYSEDC Annual Conference in Albany and reported a few key items of note:

- Senator Martinez is sponsoring a bill that would clarify the role of IDAs in housing.
- There is also a bill circulating that would modify the tax cap formula to better account for large economic development projects. For example, large projects like Micron should not essentially penalize/hamstring municipalities via the tax cap.
- The SBA has released a new loan program for manufacturers.
- Opportunity Zones are relevant again. The Tech Park is in an Opportunity Zone.
- MEPs have some proposed new funding opportunities for manufacturing modernization.
- The Governor is also pushing for SEQRA reform, including making housing projects of up to 100 units on previously disturbed land and with access to public water exempt from SEQR. They are also looking at ways that some duplication could be removed if a topic covered in SEQR is also covered by another required permit or review. They are also proposing a 2 year time limit, which is a response to one way that SEQR has been weaponized. Some communities might drag out SEQR until the project gives up.
- There are also some additional funding resources for water infrastructure and a new Smart Growth grant program to evaluate infrastructure opportunities.

BOARD UPDATES

There were no Board Updates

ADJOURNMENT

Motion to adjourn by Ms. Walter, second by Ms. Hennigan. Motion passed unanimously. Meeting adjourned at 6:30pm.





**Finance Committee Meeting Minutes
Auburn Industrial Development Authority
Wednesday, February 4, 2026
Memorial City Hall, Auburn, NY**

Members Present: Gwen Webber-McLeod (Chair)
Tessa Crawford (Treasurer & Member at Large)
Karen Walter (Member at Large)

Others: Tracy Verrier, contracted Director
Matthew Del Favero (Board Member of Industry)

FINANCE COMMITTEE MEETING

Ms. Crawford called the meeting to order at 5:04pm, noting the presence of a quorum.

YTD FINANCIAL REVIEW

Ms. Verrier noted that she had just sent the financials out a few hours prior to the meeting. She reviewed the balance sheet, noting that accounts payable is currently lower as she sent a check out to Dannible & McKee for the February bill in early March. She also pointed to the Due to Government line, which now only has the fees for Cayuga County that they requested a waiver for. Ms. Verrier explained that she will need to use only one accounts payable account moving forward since QuickBooks online does not handle multiple receivable accounts well. They will have to track PILOTs via the Due to Government line, disbursement report, and PILOT checking account balance. Ms. Crawford asked what is still payable? Ms. Verrier answered that the AP account now has the final MRB bill (which came in too late for the last meeting) and the first Red Clover invoice.

Ms. Verrier reviewed the Actual vs. Budget profit and loss. She explained that the Contract Services line will be over budget for the year because the situation around staffing changed after the budget was made.

Ms. Verrier explained that cash is getting low and money has had to be transferred to cover bills. The administrative fees for Dill Street Commons and 40-42 South will help with that. Ms. Walter asked if there is any penalty for projects not closing within a certain amount of time. Ms. Verrier noted that some IDAs require reapproval of projects that don't close within a certain amount of time, like 6 months. Ms. Verrier also noted that there are some good projects in the pipeline, too. Ms. Walter stressed that it is important to get the fee policy updated with these projects coming. Ms. Verrier has it mostly drafted, but will finish it and have it on the agenda for the March board meeting.

Ms. Verrier reviewed the accounts receivable aging report, noting that there is still some clean up to do. There are a few lines with just a few cents over or under.



Ms. Crawford asked the committee how the cash position should be presented to the board. Ms. Webber-McLeod encouraged her to present the information as she would want it presented, and stressed that the board should have a shared understanding of the financial situation. Ms. Verrier suggested that it would be appropriate to point out that reserves are getting low, but with the understanding that we are expecting some fees. Ms. Walter suggested presenting in a forward-looking manner.

2025 FINANCIAL AUDIT UPDATE

Ms. Verrier updated the committee that she received the draft audited financial statements that day, along with the draft report to the finance committee. She shared that with the committee earlier in the day by email and asked that they review. She noted that it generally looked clean, no findings and deficiencies.

Ms. Webber-McLeod asked Ms. Verrier to send the draft documents to the full board now so that they have additional time to review. She also asked that an overview be provided to help the board understand what is in the audit.

OTHER BUSINESS

Ms. Walter asked if in addition to the fee policy there could be a policy setting expectations around the timing of closing on benefits after approval. Ms. Verrier suggested this could be added to the fee policy and agreed to draft something up for the board's consideration.

ADJOURNMENT

Motion to adjourn by Ms. Walter, second by Ms. Webber-McLeod. Motion passed unanimously. Meeting adjourned at 5:49pm.



Parts of an Audit

This memo is provided for informational purposes to support Board Members in their review of the draft annual audit.

Independent Auditor's Report – letter outlining the auditor's opinion and basis thereof, the responsibilities of the auditor and the authority, and the audit process.

Management's Discussion and Analysis – memo providing an overview of the financial statements, notable changes from the prior year, and aspects impacting the authority's financials. This memo is unaudited and comes from the authority, although the auditor often helps in its preparation.

Financial Statements

- Statements of Net Position – balance sheet
- Statements of Revenue and Expenses – profit and loss
- Statements of Changes in Net Position – shows the authority's net position (total, invested in capital, and unrestricted) over the last three years, as well as the change from year to year. This helps to show the health of AIDA's financial position over time.
- Statements of Cash Flows – shows how cash has moved through the organization and for what purposes. Most helpful in showing what cash was/is related to PILOTs vs. operating and how AIDA is utilizing its financial resources.
- Notes to Financial Statements – NOTES CAN CHANGE FROM YEAR TO YEAR
 - Note 1 Summary of significant accounting policies – outlines accounting policies and principles, as well as defines what specific sections of the statements refer to. Sections of this note to pay particular attention to:
 - Payment in Lieu of Taxes (PILOT) – comments about the number of amount of PILOTs for the year
 - Concentration of credit risk – would note if any assets are uninsured or at risk.
 - Conduit Debt Obligations – shows the amount of conduit debt outstanding, which does not appear on the financial statements since AIDA has not responsibility to repay, just in the mix for the tax exemption.
 - Note 2 Capital assets – provides detail about AIDA's land, equipment, depreciation, and net value. Includes additions and retirements.
 - Note 3 Note Payable – in the past, this note has provided an overview of the loan to the City. This Note will eventually go away, or but for now indicates that the loan was paid off in full in 2024.
 - Other notes would be added to explain any other unique financial situations during the year, such as grant income, leases, option fees, etc.

Other Reports and Schedules

- Independent Auditor's Report on Internal Controls & Compliance – describes the scope of internal controls testing, but no opinions.
- Report on Compliance and/or Schedule of Findings and Responses – this is where the auditors will outline any concerns, issues, or findings. There were no deficiencies or findings this year or last year.



- If there were deficiencies or findings, the Schedule of Findings would provide a descriptions of any material or significant deficiencies, as well as provide the potential effects of each deficiency and recommendations for curing deficiencies. AIDA would also provide planned corrective actions. Findings from previous years are also reviewed and a comment on the current status is offered.

Other Documents Created During the Audit but Not Included in the Report

- Adjusting Journal Entries – corrections that need to be made in QuickBooks to ensure the year end balances are correct.
- Preliminary Analytics – a review of the chart of account balances for the current year vs. the prior year. The auditor will request an explanation for any differences that are considered “material”. The materiality threshold is decided based on a percentage of the budget.





Auburn Industrial Development Authority
Financial Statements
and
Required Supplementary Information
December 31, 2025 and 2024

DRAFT



Independent Auditor's Report

March XX, 2026

To the Board of Directors of
Auburn Industrial Development Authority

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Auburn Industrial Development Authority, a component unit of the City of Auburn, State of New York, as of and for the years ended December 31, 2025 and 2024, and the related notes to the financial statements, which collectively comprise Auburn Industrial Development Authority's basic financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Auburn Industrial Development Authority as of December 31, 2025 and 2024, and the changes in financial position and cash flows thereof for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS) 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 Auburn Industrial Development Authority and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. 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 Auburn Industrial Development Authority'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 GAAS 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 GAAS 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 Auburn

Industrial Development Authority'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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about Auburn Industrial Development Authority'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 audits

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 5 through 8 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 responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audits of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

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

That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Auburn Industrial Development Authority's internal control over financial reporting and compliance.

Dannible & McKee, LLP
Syracuse, New York

DRAFT

Auburn Industrial Development Authority
Management's Discussion and Analysis (Unaudited)

March XX, 2026

This section of the Auburn Industrial Development Authority's annual financial report presents management's discussion and analysis of the Authority's financial performance during the year ended December 31, 2025. It should be read in conjunction with the Authority's financial statements and accompanying notes.

Basic Financial Statements

The annual financial report consists of two parts: Management's Discussion and Analysis (this section) and the basic financial statements. The Authority is a self-supporting entity and the accounts are recorded in accordance with a proprietary fund type. Proprietary fund type operating statements present increases and decreases in net assets. The financial statements are presented using the economic resources measurement focus and the accrual basis of accounting.

Required Financial Statements

The financial statements of the Authority report information using accounting methods similar to those used by private sector companies. These statements offer short-term financial information about its activities. The Statements of Net Position includes all of the Authority's assets and liabilities with the difference reported as net position. It provides the basis for assessing the liquidity and financial flexibility of the Authority. All of the current year's revenues and expenses are accounted for in the Statements of Revenue and Expenses. This statement measures the financial success of the Authority's operations over the past year and can be used to determine whether the Authority has successfully recovered all its costs through its user fees and other charges, profitability, and credit worthiness. The third required statement is the Statements of Cash Flows. The primary purpose of this statement is to provide information about the Authority's cash receipts and cash payments during the reporting period. The statement reports cash receipts, cash payments, and changes in cash resulting from operating, investing, and financing activities and provides answers to such questions as where the cash come from, what was cash used for, and what was the change in the cash balance during the period.

Condensed Comparative Financial Information

The following table contains selected financial information for the past two years.

	December 31,	
	2025	2024
Assets:		
Cash and cash equivalents	\$ 350,794	\$ 40,888
PILOT payments receivable	75,638	159,076
Fees receivable	43,473	24,747
Certificates of deposit	25,000	75,928
Prepaid expenses	12	-
Capital assets	310,660	312,561
Total assets	<u>\$ 805,577</u>	<u>\$ 613,200</u>
Liabilities:		
Current liabilities	<u>\$ 414,599</u>	<u>\$ 177,978</u>
Total liabilities	<u>\$ 414,599</u>	<u>\$ 177,978</u>
	Year ended December 31,	
	2025	2024
Revenue:		
Administrative fee income	\$ 45,463	\$ 25,747
Interest income	1,949	2,570
Forgiveness of PILOT penalty and interest	-	25,524
Total revenue	<u>47,412</u>	<u>53,841</u>
Expenses:		
Contract services	72,935	48,189
Professional fees	12,074	10,020
Marketing	46	1,514
General and administrative	6,601	3,179
PILOT penalty and interest expense	-	5,888
Total expenses	<u>91,656</u>	<u>68,790</u>
Change in net position	<u>\$ (44,244)</u>	<u>\$ (14,949)</u>

Change in financial categories between 2025 and 2024 include the following:

- An increase in cash and cash equivalents of \$309,906. This increase is due to PILOT payments that had been received at the end of 2025 and yet disbursed timely as of January 1.
- PILOT payment receivables were down 52.5%, or \$83,438.
- Current liabilities were up \$236,621 over 2024, again due mostly to outstanding PILOT disbursements at year-end.
- Administrative income increased \$19,716, with AIDA assisting with two projects in 2025 versus only one in 2024.
- Growth in expenses outpaced growth in income, with an increase of \$28,754 primarily tied to administrative services.

Financial Analysis of the Authority

The Authority is engaged in activities to support economic growth in the City of Auburn, including job creation and retention, and increasing the net wealth of the City. The Authority does not receive any general appropriations from local, county or state government to support its operations. The Authority collects revenue for its operating purposes from administrative fees for the issuance of tax abatements and bonds, as well as from interest on investments. In the year ended December 31, 2025, the Authority earned \$45,463 of administrative fees, a 76.6% increase over 2024, and interest income in the amount of \$1,949, a decrease of \$621 from the prior year. In 2025, there were applications for assistance from two projects, one requesting a PILOT, sales tax exemption, and mortgage recording tax abatement and the other requesting just a sales tax exemption and mortgage recording tax abatement. Both were approved in 2025 but had not yet closed as of year-end. In 2025, the Authority also received two administrative fee payments related to staff assistance with voluntary PILOT terminations. These fees were both billed and collected in 2025. For qualified transactions, the Authority enters into PILOT agreements in which the Authority collects payments that are disbursed to the appropriate tax jurisdictions. PILOT payments are a pass-through to various municipalities, so do not show up as revenue.

PILOT amounts charged equaled \$948,709 in the year ended December 31, 2025. This was a decrease of \$94,284 compared to 2024. The decrease is related to the proration of one terminated PILOT and a substantial reduction in assessment for another.

Capital Asset and Debt Administration

Capital Assets: As of December 31, 2025, the Authority's investment in capital assets was \$310,660 (net of depreciation). The principal capital assets of the Authority are

its website and 28.31 acres of land acquired as part of the strategic acquisition of land and buildings for future development. This is exclusive of property leases.

Long Term Debt: The Authority has one long-term debt obligation consisting of a conduit bond of \$734,452. The Authority did not incur any new long-term debt obligations in the year ended December 31, 2025. The obligations include:

Conduit Bond Payable:

- Bluefield Manor Housing, Inc.

The bond's balance at December 31, 2025, is \$734,452 payable in monthly installments of \$14,503, including interest at a 5-year Treasury rate plus ½ percent adjustable on 5-year anniversaries, until August 1, 2030. The bond is collateralized by the property and equipment, accounts receivable, and general intangibles.

Economic Factors

The Authority's basic purpose is to assist business growth and expansion in the City of Auburn, New York. The City of Auburn continues to work with local and regional partners, including the Authority, to pursue opportunities related to the development of Micron and a semiconductor supply chain in Central New York. The Authority continues to participate in conversations about the expansion of existing businesses, sites for business attraction, and quality of life condition, such as housing, that will be necessary to maximize this opportunity. However, some adaptation is required due to shifting federal fundings streams, increased costs of construction, and economic uncertainty reported by businesses in various polls and surveys.

Contacting the Authority's Financial Management

This financial report is designed to provide the City of Auburn's citizens and taxpayers, and the clients of the Authority, with a general overview of the Authority's finances. If you have questions about this report or need additional financial information, contact the Auburn Industrial Development Authority.

Respectfully yours,



Gwen Webber-McLeod
Board of Directors Chair

Auburn Industrial Development Authority

Statements of Net Position

	<u>December 31,</u>	
<u>Assets</u>	<u>2025</u>	<u>2024</u>
Current assets:		
Cash and cash equivalents (Note 1)	\$ 350,794	\$ 40,888
PILOT payments receivable (Note 1)	75,638	159,076
Fees receivable (Note 1)	43,473	24,747
Certificates of deposit (Note 1)	25,000	75,928
Prepaid expenses	12	-
Total current assets	<u>494,917</u>	<u>300,639</u>
Capital assets, net (Notes 1 and 2)	<u>310,660</u>	<u>312,561</u>
	<u>\$ 805,577</u>	<u>\$ 613,200</u>
<u>Liabilities and Net Position</u>		
Current liabilities:		
PILOT payments payable (Note 1)	\$ 407,082	\$ 173,057
Accounts payable	7,517	4,921
Total current liabilities	<u>414,599</u>	<u>177,978</u>
Net position (Note 1):		
Net invested in capital assets	310,660	312,561
Unrestricted	80,318	122,661
Total net position	<u>390,978</u>	<u>435,222</u>
	<u>\$ 805,577</u>	<u>\$ 613,200</u>

See accompanying notes to financial statements.

Auburn Industrial Development Authority

Statements of Revenue and Expenses

	<u>Year ended December 31,</u>	
	<u>2025</u>	<u>2024</u>
Operating revenue:		
Administrative fee income	<u>\$ 45,463</u>	<u>\$ 25,747</u>
Operating expenses:		
Dues and subscriptions	1,360	335
Professional fees	12,074	10,020
Contract services	72,935	48,189
Marketing	46	1,514
Travel and meetings	2,965	400
Depreciation	1,901	1,902
Miscellaneous	375	542
Total operating expenses	<u>91,656</u>	<u>62,902</u>
Operating loss	<u>(46,193)</u>	<u>(37,155)</u>
Non-operating revenue (expense):		
Interest income	1,949	2,570
Forgiveness of PILOT penalty and interest	-	25,524
PILOT penalty and interest expense	-	(5,888)
Total non-operating revenue	<u>1,949</u>	<u>22,206</u>
Change in net position	<u>\$ (44,244)</u>	<u>\$ (14,949)</u>

See accompanying notes to financial statements.

Auburn Industrial Development Authority

Statements of Changes in Net Position

	<u>Invested in Capital Assets</u>	<u>Unrestricted</u>	<u>Total Net Position</u>
Net position as of December 31, 2023	\$ 291,363	\$ 158,808	\$ 450,171
Change in net position	<u>21,198</u>	<u>(36,147)</u>	<u>(14,949)</u>
Net position as of December 31, 2024	312,561	122,661	435,222
Change in net position	<u>(1,901)</u>	<u>(42,343)</u>	<u>(44,244)</u>
Net position as of December 31, 2025	<u>\$ 310,660</u>	<u>\$ 80,318</u>	<u>\$ 390,978</u>

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See accompanying notes to financial statements.



Auburn Industrial Development Authority

Statements of Cash Flows

	<u>Year ended December 31,</u>	
	<u>2025</u>	<u>2024</u>
<u>Increase (decrease) in cash and cash equivalents</u>		
Cash flows from operating activities:		
Cash received for PILOT program	\$ 1,032,146	\$ 1,088,232
Cash payments for PILOT program	(714,683)	(2,179,153)
Cash paid for professional fees	(12,074)	(10,020)
Cash received for administrative fees	26,737	1,000
Cash received for interest income	1,949	2,570
Cash paid for interest expense	-	(11,220)
Cash paid for other operating expenses	(75,097)	(57,600)
Net cash provided by (used for) operating activities	<u>258,978</u>	<u>(1,166,191)</u>
Cash flows from investing activities:		
Purchase of certificates of deposit	-	(75,928)
Redemption of certificates of deposit	50,928	-
Net cash provided by (used for) investing activities	<u>50,928</u>	<u>(75,928)</u>
Cash flows from financing activities:		
Payment on note payable	-	(23,100)
Net increase (decrease) in cash and cash equivalents	309,906	(1,265,219)
Cash and cash equivalents, beginning of year	<u>40,888</u>	<u>1,306,107</u>
Cash and cash equivalents, end of year	<u>\$ 350,794</u>	<u>\$ 40,888</u>

- Continued -

See accompanying notes to financial statements.

Auburn Industrial Development Authority

Statements of Cash Flows

(-Continued-)

	<u>Year ended December 31,</u>	
	<u>2025</u>	<u>2024</u>
<u>Reconciliation of change in net position to net cash provided by (used for) operating activities</u>		
Change in net position	\$ (44,244)	\$ (14,949)
Adjustments to reconcile change in net position to net cash provided by (used for) operating activities:		
Depreciation	1,901	1,902
Forgiveness of PILOT penalty and interest	-	(25,524)
Decrease in PILOT payments receivable	83,438	45,239
Increase in fee receivable	(18,726)	(24,747)
Increase in prepaid expense	(12)	-
Increase (decrease) in PILOT payments payable	234,025	(1,130,272)
Increase (decrease) in accounts payable	2,596	(6,620)
Decrease in interest payable	-	(11,220)
Net cash provided by (used for) operating activities	<u>\$ 258,978</u>	<u>\$ (1,166,191)</u>

See accompanying notes to financial statements.

Auburn Industrial Development Authority

Notes to Financial Statements

Note 1 - Summary of significant accounting policies

The Auburn Industrial Development Authority (the “Authority”) was created by the New York State Legislature in 1969 as Title 15 of Article 8 of the Public Authorities Law (“Article 8”). The Authority was formed to advance the job opportunities, general prosperity, sustainability and economic welfare of the people of the City of Auburn, New York, through the use of economic development incentives for qualified projects within the City. The Authority created under Article 8 is a corporate governmental authority constituting a public benefit corporation. The Authority is considered a component unit of the City of Auburn.

Basis of accounting - The Authority's financial statements are prepared under the accrual basis of accounting in conformity with accounting principles generally accepted in the United States as set forth by the Governmental Accounting Standards Board (GASB) for proprietary funds. Under this method, revenue is recognized when performance obligations have been met and expenses are recognized when incurred regardless of when the related cash transaction takes place. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Basis of presentation - GASB requires the classification of net position into three classifications as defined below.

Net invested in capital assets - This component of net position consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any bonds, mortgages, notes, or borrowings that are attributable to the acquisition, construction, or improvement of those assets. If there are significant unspent related debt proceeds at year-end, the portion of the debt attributable to the unspent proceeds is not included in the calculation of invested in capital assets, net of related debt. Rather, that portion of the debt is included in the same net position component as the unspent proceeds.

Restricted net position - This component of net position consists of amounts which have external constraints placed on their use imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation. As of December 31, 2025 and 2024, the Authority has no restricted net positions.

Unrestricted net position - This component of net positions consists of funds that do not meet the definition of “invested in capital assets, net of related debt,” or “restricted.”

Revenue recognition - The Authority charges an administrative service fee for each project based upon the type of tax incentive. The revenue is recognized when the Authority meets the performance obligation of the contract. Application fees to submit an application are non-refundable and recognized upon submission of the application. Grant income is recorded as

revenue when the conditions of the grant have been met. Administrative services fees are intended to be used for operating expenses and to fund continuing operations. Incidental items that are immaterial in the context of a contract are expensed. The Authority occasionally enters into contracts and options to sell land. Revenue is recognized on these contracts when performance obligations under the contract are met.

Operating and non-operating revenue - The Authority's revenue consists of operating and non-operating revenue. Operating revenue is revenue collected from tax incentive agreements, option agreements, grants, and income from administrative functions. Non-operating revenue is interest income and other investment income.

Payments In Lieu of Taxes (PILOT) - A significant inducement in the Authority projects is exemption from real property, sales, and mortgage taxes. By law, all property titled to the Authority is exempt from these taxes. In practice, however, Payments In Lieu Of Taxes (PILOT) is often negotiated with the applicant. PILOT may represent full or partial remuneration to one or more of the real property tax jurisdictions involved.

The Authority is responsible for tracking all PILOT payments whether made by the Authority in connection with property it owns, made directly to the taxing authorities by the organizations participating in the program, or collections by the Authority from organizations participating in the program. A total of 14 and 13 organizations participated in the PILOT program and \$948,709 and \$1,042,993 in payments were administrated by the Authority for the years ended December 31, 2025 and 2024, respectively.

Concentration of credit risk - The Authority maintains its cash balances in one financial institution located in Auburn, New York. Accounts at the institution are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 for the years ended December 31, 2025 and 2024. The amounts over the FDIC limit are secured by United States Treasury bills.

Cash and cash equivalents - For the purpose of the statements of cash flows, the Authority considers all highly liquid investments with an original maturity of three months or less to be cash equivalents.

PILOT payments receivable and PILOT payments payable - PILOT payments receivable represents the outstanding balance on total PILOT payments due from participating organizations. PILOT payments payable represents the unremitted amounts due to tax jurisdictions based on the specific contracts. The difference between PILOT payments receivable and PILOT payments payable represents cash collected by the Authority not yet paid to the tax jurisdictions by year-end. Unpaid balances remaining after the stated payment terms are considered past due. Invoices unpaid beyond thirty (30) days are subject to a 5 percent late payment penalty and a 1 percent interest charge per month thereafter, payable by the Authority or the participating organization. The party responsible for the fee is determined based on the circumstances surrounding the late payment. During 2024, the Authority recorded PILOT penalty and interest expense of \$5,888 and received forgiveness of \$25,524 for the amount recorded as a payable in 2023.

Fee receivable - Fee receivable represents the outstanding balance on administrative service or application fees.

Certificates of deposit - Certificates of deposit are reported at fair value in accordance with the FASB's authoritative guidance on accounting for certain investments held by not-for-profit organizations. There is no difference between cost and fair market value. All interest income from certificates of deposit are recognized when earned.

Capital assets - All acquisitions of property and equipment in excess of \$500 and all expenditures for repairs, maintenance, renewals, and betterments that materially prolong the useful lives of assets are capitalized. Capital assets are carried at cost, or if donated, at the approximate fair value at the date of donation. Depreciation is computed using the straight-line method over the estimated useful lives of the respective classes of property.

Depreciation expense was \$1,901 and \$1,902 for the years ended December 31, 2025 and 2024, respectively.

Conduit debt obligations, Industrial Revenue Bond transactions - The Authority issues Industrial Revenue Bonds to provide financial assistance to private sector entities for the acquisition and construction of industrial, recreational, and commercial facilities deemed to be in the public's interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the Authority, the City of Auburn nor any political subdivision thereof are obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

As of December 31, 2025 and 2024, outstanding debt induced by the Authority and issued by other entities amounted to \$734,452 and \$878,244, respectively. Debt service is paid directly to the lender by the entity that incurred the supplemental debt. The Authority has no liability or contingent liability for the payment.

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

Use of estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and the disclosure of contingent assets and liabilities, if any, at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Reclassifications - Certain amounts in the 2024 financial statements have been reclassified to conform with 2025 presentation. These reclassifications had no effect on previously reported net income, total assets, total liabilities or net assets.

Subsequent events - Management has evaluated subsequent events through March XX, 2026, the date that the financial statements were available for issue.

Note 2 - Capital assets

Capital asset additions, retirements, and balances consist of the following at December 31:

	<u>2024</u>	<u>Additions</u>	<u>Retirements</u>	<u>2025</u>
Land	\$ 309,712	\$ -	\$ -	\$ 309,712
Equipment	<u>36,532</u>	<u>-</u>	<u>-</u>	<u>36,532</u>
Totals at cost	346,244	-	-	346,244
Accumulated depreciation for:				
Equipment	<u>(33,683)</u>	<u>(1,901)</u>	<u>-</u>	<u>(35,584)</u>
Capital assets, net	<u>\$ 312,561</u>	<u>\$ (1,901)</u>	<u>\$ -</u>	<u>\$ 310,660</u>

Note 3 - Note payable

In conjunction with the purchase of property, the Authority entered into a debt obligation with the City of Auburn in April 2002 with interest accruing at 3% annually until the property at 5000 Technology Park Boulevard is sold, at which point, principal will be due. The loan was paid off in full in 2024.

Note 4 - Commitments and contingencies

The Authority is exposed to various risks of loss such as torts, theft, damage, injuries, errors, omissions, and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. Any settled claims from these risks have not exceeded commercial insurance coverage for the past four years. In management's opinion, there are no material contingencies required to be accrued or disclosed.

Independent Auditor's Report on Internal Control over Financial Reporting and on
Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance with *Government Auditing Standards*

March XX, 2026

To the Board of Directors of
Auburn Industrial Development Authority

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 Auburn Industrial Development Authority, a component unit of the City of Auburn, State of New York, as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise Auburn Industrial Development Authority's basic financial statements, and have issued our report thereon dated March XX, 2026.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Auburn Industrial Development Authority'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 Auburn Industrial Development Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of Auburn Industrial Development Authority'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 over financial reporting 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 Auburn Industrial Development Authority's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, and contracts, 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 Auburn Industrial Development Authority's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Auburn Industrial Development Authority's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Dannible & McKee, LLP
Syracuse, New York

Independent Auditor's Report on Compliance with Sections 2327 and
2925(3)(f) of the New York State Public Authorities Law

March XX, 2026

To the Board of Directors of
Auburn Industrial Development Authority

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 Auburn Industrial Development Authority (the "Authority"), a component unit of the City of Auburn, State of New York, which comprise the statement of net position as of December 31, 2025, and the related statements of revenue and expenses, changes in net position, and cash flows for the year then ended, and the related notes to the financial statements, and we have issued our report thereon dated March XX, 2026.

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

The purpose of this report is solely to describe the scope and results of our testing. This communication is not suitable for any other purpose.

Dannible & McKee, LLP
Syracuse, New York

Auburn Industrial Development Authority
Schedule of Findings and Responses
For the Year Ended December 31, 2025

I. Summary of audit results

1. The independent auditor's report expresses an unmodified opinion on the financial statements of Auburn Industrial Development Authority.
2. No material weaknesses relating to the audit of the financial statements are reported in the 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*.
3. There were no material instances of noncompliance identified related to the financial statements of Auburn Industrial Development Authority reported in the 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*.
4. There were no prior audit findings.



Auburn Industrial Development Authority

Report to the Finance Committee

March 2026

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DM **DANNIBLE & MCKEE, LLP**
Certified Public Accountants and Consultants

DM Financial Plaza | 221 S. Warren St. | Syracuse, NY 13202
315.472.9127 | www.DMCPAS.com

March XX, 2026

To the Audit Committee of the Board of Directors of
Auburn Industrial Development Authority

We have completed our audit of the financial statements of Auburn Industrial Development Authority (the "Authority") as of and for the year ended December 31, 2025. Based on the results of our audit, we have issued an unmodified opinion on the financial statements of the Authority as of and for the year ended December 31, 2025.

This report summarizes certain required communications to the Audit Committee with emphasis on significant accounting and auditing matters and the quality of accounting principles used by management.

We look forward to reviewing this report with you and responding to any issues the Audit Committee wishes to discuss.

This report is intended solely for the information and use of the Audit Committee, Board of Directors, management and others within the Authority and is not intended to be and should not be used by anyone other than these specified parties.

Auburn Industrial Development Authority
Required Communications with the Audit Committee

Auditor's Responsibility Under U.S. Generally Accepted Auditing Standards:

- As communicated in our engagement letter dated January 12, 2026, our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statements that have been prepared by management with your oversight are presented fairly (as prescribed by professional standards), in all material respects, in conformity with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of its respective responsibilities.
- Our responsibility is to plan and perform the audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement.
- An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of Auburn Industrial Development Authority solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.
- We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.
- We have provided our comments regarding other matters noted during our audit in the attached report.
- We are not aware of any documents containing or discussing financial statements or financial results.

Planned Scope and Timing of the Audit:

- We performed the audit according to the planned scope and timing previously communicated to you through our engagement letter dated January 12, 2026, our client package letter provided in January 2026, and adjusted as communicated through email and discussions through fieldwork.
- The scope of the audit is a matter of judgment considering such factors as the nature of the entity, the industry in which it operates and the relative size of the entity using a percentage of total revenue or total assets of the entity as a benchmark.

Compliance with all Ethics Requirements Regarding Independence:

- The engagement team, others in our firm, as appropriate, and our firm have complied with all relevant ethical requirements regarding independence.
- We have performed no non-audit, consulting, or systems consulting services other than as agreed to in our engagement letter.
- We are not aware of any other areas or relationships that could affect independence.

Qualitative Aspects of the Entity's Significant Accounting Practices:

Significant Accounting Policies

- Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by the Auburn Industrial Development Authority is included in Note 1 to the financial statements. There have been no initial selection of accounting policies and no changes in significant accounting policies or their application during 2025. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Accounting Estimates

- Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on 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 markedly from management's current judgments. There are no significant estimates.

Financial Statement Disclosures

- Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the Authority's financial statements relate to revenue recognition.

Corrected and Uncorrected Misstatements (Adjustments):

- Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management.
- Management has corrected all material misstatements, either individually or in the aggregate, to the financial statements taken as a whole. The following misstatement detected as a result of the audit procedures was corrected by management:

	<u>Increase in change in net assets</u>
Change in net assets before year-end audit adjustments	\$ (45,246)
<u>Adjustments proposed by Dannible & McKee, LLP:</u>	
To correct rollforward of net assets	<u>1,002</u>
Adjusted change in net assets	<u>\$ (44,244)</u>

- No uncorrected misstatements were identified.

Auditor's Judgments About the Quality of Accounting Principles:

- Based on our fieldwork, the accounting principles selected and their utilization appear appropriate in the circumstances.
- Management is not overly influenced by earnings or financial position in selecting or utilizing accounting principles. They demonstrated a

willingness and an understanding of the need for consistency and completeness of accounting principles and the related disclosures.

Difficulties Encountered in Performing the Audit:

- We obtained full cooperation of management and access to information required to complete the audit. We encountered no significant difficulties in performing and completing our audit.

Disagreements with Management:

- For the purposes of this letter, professional standards define a disagreement with management as 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 had no such disagreements with management during the course of our audit.

Consultation with Other Accountants:

- In some cases, management may have decided 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 the Authority'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. We are not aware of any consultations with other accountants related to the application of accounting principles that were applicable to years reported on by us.

Matters Discussed with Management Prior to Retention:

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

Errors or Fraud:

- We noted no material errors or fraud during the audit.

Internal Control Structure:

- In planning and performing our audit of the financial statements of the Authority in accordance with auditing standards generally accepted in the United States of America, we considered the Authority’s internal control over financial reporting (internal control) as a basis for designing our auditing procedures 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 Authority’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority’s internal control. Our consideration of internal control was not designed to identify all deficiencies in internal control that might be material weaknesses. 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 may exist that have not been identified.

Noncompliance with Laws and Regulations, Illegal Acts:

- We did not become aware of any significant noncompliance with laws or regulations, or illegal acts.

Management Representations:

- We have requested certain representations from management that are included in the management representation letter dated March XX, 2026.

Subsequent Events:

- Management has evaluated subsequent events through March XX, 2026, the date that the financial statements were available for issue.

PARIS Reporting Summary 2025

The board must review and approve PARIS reporting prior to submission. The reports are summarized below. Page numbers referenced below are the numbers in the **BOTTOM LEFT** of the pages to follow. Areas that require particular attention are **bolded** below.

Operations & Accomplishments Report

Pages 1-3

The introduction is standard language, but please **review sections 1 through 3 in full**. These sections outline our activities and focus areas, property, and cash position in 2024.

Measurement Report

Pages 4-5

Please review in full. This document provides narrative regarding AIDA performance against goals.

Annual Report

Pages 6-44

Page 6- Confirms that AIDA has required policies and procedures from enabling legislation.

Page 7- Confirms that AIDA has all of the required PAAA and PARA policies and charters in place.

Pages 8-12- Listing of board members as of 12/31/2025, including appointment details and compliance. **Please review your own listing to ensure accuracy.**

Page 13- Listing of staff as of 12/31/2025.

Page 14- Confirms that board members do not receive any compensation or benefits.

Page 15- Shows that AIDA has no subsidiaries.

Pages 16-18 – Reflects the financial figures from the draft audit.

Page 19- Confirms that AIDA has outstanding debt, but did not issue any new debt in 2025.

Page 20- Shows the amount of principle paid by Bluefield Manor on their bond in 2025.

Page 21-22- Indicates that there were no real property or personal property transactions in 2025.

Page 23- Confirms that AIDA has all of the proper policies and documentation regarding real property.

Pages 24-43 – Reporting on projects, including exemptions and jobs. The information on the right-hand side of each report is the annual reporting. See example below of how to interpret the exemptions section.



Project Tax Exemptions & PILOT		Payment Information	
State Sales Tax Exemption	\$0.00		
Local Sales Tax Exemption	\$0.00		
County Real Property Tax Exemption	\$20,298.32		
Local Property Tax Exemption	\$33,813.65		
School Property Tax Exemption	\$47,119.44		
Mortgage Recording Tax Exemption	\$0.00		
Total Exemptions	\$101,231.41		
Total Exemptions Net of RPTL Section 485-b			
Pilot payment information			
	Actual Payment Made	Payment Due Per Agreement	
County PILOT	\$9,248.96	\$9,248.96	
Local PILOT	\$15,407.23	\$15,407.23	
School District PILOT	\$21,470.04	\$21,470.04	
Total PILOT	\$46,126.23	\$46,126.23	
Net Exemptions	\$55,105.18		

What would have been paid if not for the AIDA incentives

What was paid under PILOT

Total exemptions (property, sales, and mortgage)

Page 44- Total number of project, total amount of taxes that would have been paid if not for AIDA incentives, total amount paid under PILOTs, and the net amount exempted (property, sales, and mortgage taxes) in 2024.

Page 45- Comments page, currently blank but will include the following upon submission:

- Project 05011001A Carolina Eastern-Vail - PILOT as paid in full after 12/31/2026
- Project 05011208 Gen-West – This PILOT was terminated in September 2025. The owner paid a prorated amount under the PILOT.
- Project 05011403A Mack Studios – This PILOT was terminated in September 2025
- Project 0501 21 01A NUCOR – The owner successfully challenged their assessment, which resulted in a settlement agreement. The amount billed and exemptions are based on the new settlement agreement.
- Project 05012401A Bo-Mer – New project, investment had not yet occurred as of taxable status date. New assessment takes effect for next PILOT cycle.
- Project 05011903A Seminary Commons – PILOT as paid in full after 12/31/2026

Procurement Report

Page 46 – Confirms that AIDA has all required procurement polices and procedures in place.

Pages 47 – Lists all vendors paid more than \$5,000 in 2025, including details of those procurements.

Page 48 – Comment page to Procurement Report. No comments will be necessary.

Investment Report

Page 49 – Confirms that AIDA has all required polices and procedures in place related to investments.

Certified Financial Audit

This report is not yet generated, but will confirm that AIDA has completed an independent audit of financials and received all related documents. It will also provide an upload of and link to the audit.



Auburn Industrial Development Authority

Annual Operations & Accomplishments Report FY 2025

Introduction

The Auburn Industrial Development Authority (“AIDA”) is authorized and empowered by the provisions of the Auburn Industrial Development Authority Act, Chapter 915 of the 1969 Laws of New York constituting Title 15 of Article 8 of the Public Authorities Law, Chapter 43- A of the Consolidated Laws of New York, as amended (the “Act”). AIDA’s purpose is to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, and commercial and research facilities, as well as facilities for use by a federal Authority or medical facility, among others. This work is done with the intention to advance the job opportunities, health, general prosperity and economic welfare of the people of the City of Auburn and therefore improve their medical care and standard of living.

The Office of the Authority is located at Memorial City Hall, 24 South Street, Auburn, NY 13021.

This document is being presented as the Annual Operations and Accomplishments (“Annual”) Report for the Auburn Industrial Development Authority’s (“AIDA” or the “Authority”) Fiscal Year ending 12/31/2025 in compliance with the New York State Public Authorities Law (“PAL”) Section 2824-a, the 2005 NYS Public Authorities Accountability Act (“PAAA”), the 2009 PARA, and Chapter 563 of the Laws of 2015. The goal of this report is to provide a written assessment and summary review of AIDA’s operations and accomplishments during FY2025. In some cases, this report will refer to and identify the publicly available (and posted) location of supporting reports or materials that provide the information cited. Collectively, this report and the cited materials include the following areas of concern:

- AIDA Operations, Projects & Accomplishments in FY25
- Real Property Owned and/or Disposed of by the Authority in FY25
- AIDA Investment Report for FY25

1. AIDA FY 2025 Operations, Projects & Accomplishments

AIDA continued to operate under its authority in FY2025 with a Board and with administrative services provided by Swiftwater Strategies (an affiliate of MRB Group). The primary staff were Tracy Verrier (MRB Group) as the AIDA’s Interim Executive Director, with administrative support provided by Grace Grissett (MRB Group). The above named staff were compensated by AIDA directly.

The Board conducted one (1) annual meeting, twelve (12) monthly regular meetings, eight (8) committee meetings, and conducted an Independent Financial Audit for FY2025 as required by statute. All of AIDA’s meetings were public meetings and were posted as such. Each meeting included the review and approval of previous meeting minutes and included a Treasurer’s Report. The full minutes of the Board meetings of FY2025 are available

online for review at: www.auburnida.org. Hard copies of these records are available upon request.

During FY2025 AIDA continued its particular focus on the following initiatives:

- **Office of the State Comptroller Audit.** The Office of the State Comptroller selected AIDA for a compliance audit and began that effort in January of 2025. The Board and Interim Executive Director worked with the audit team to provide documents and information about processes for inspection. The audit did uncover a few findings, primarily related to project monitoring, which resulted in AIDA creating and implementing a Corrective Action Plan.
- **Implementation of Corrective Action Plans.** The Finance Committee met four (4) times throughout the year to track financial management and continue awareness of the Board. During this period, the Finance Committee worked with the Interim Executive Director to continue the measures outlined in the corrective action plan resulting from the FY2023 financial audit. Further, each committee and the full board engaged in the implementation of the Corrective Action Plan resulting for the OSC audit noted above, with assistance from the Interim Executive Director. These activities included updating SOPs, additional project monitoring (including having board meetings at project locations), and adding some additional required documents to the application for assistance.
- **Strategic Framework.** The Board and staff worked to advance actions within the 2025 Strategic Framework. At year end, an assessment of progress was conducted. In 2025, AIDA made the most progress under the first and second strategic priorities focused on enhancing AIDA’s visibility in the community and assisting projects, but there is still work to be done across all priorities. Many actions in the framework were not addressed due to capacity, budget, or focus constraints, but steps have been taken to advance most strategies.
- **Local and Regional Collaboration.** The Board and Interim Executive Director continued to work with local and regional partners to evolve relationships given Cayuga County’s change in direction for providing economic development services. AIDA’s Interim Director continued meeting bi-weekly with representatives of the Cayuga County IDA, City of Auburn, Cayuga County Planning, Cayuga County Development Corporation, and SBDC to ensure efficient coordination of services and deal flow. AIDA also participated in meeting with NYSEG to better understand and communicate about power constraints that limit economic development opportunity.
- **Project Pipeline.** AIDA approved two projects in 2025:
 - **40-42 South** – rehabilitation of a prominently-located apartment building that was damaged by a fire and has since been condemned and vacant. The new units will be affordable and managed by a third-party property management agency that is experienced with affordable housing facilities. The project was provided a sales and use tax exemption and mortgage recording tax abatement.
 - **Dill Street Commons** – renovation of the vacant, former-Citizen building in downtown Auburn. The facility will be reused as a multi-tenant commercial hub and will enhance vibrancy and economic activity in the area. The project was provided with a PILOT, sales and use tax exemption, and mortgage recording tax abatement.

Neither project had closed by year end. In addition to these approved projects, the Interim Director engaged with at least 10 leads. While some of these leads did not materialize into projects and others are still ongoing, growth of AIDA’s pipeline activity is encouraging for future years.

2. AIDA PROPERTY OWNED AND/OR DISPOSED OF FY2025

AIDA owns six (6) parcels in the City of Auburn within or adjacent to the Auburn Technology Park (“Tech Park”). Information on these parcels is provided in the table shown below.

CAYUGA COUNTY TAX ID #	APPROXIMATE ACREAGE	CURRENT FAIR MARKET VALUE	FMV DETERMINED BY:	DATE OF ACQUISITION
108.81-1-1.12	12.04 Acres	\$240,000	Independent Appraisal	2001
115.24-1-10.1	0.35 Acres	\$14,800	Assessment	
115.24-1-11	0.27 Acres	\$14,100	Assessment	2000
115.24-1-12	0.25 Acres	\$16,600	Assessment	2011
115.24-1-13	0.30 Acres	\$14,200	Assessment	2008
115.25-1-1.11	14.55 Acres	\$291,000	Independent Appraisal	

No parcels were acquired or sold during FY2025

3. AIDA INVESTMENT REPORT

State statutes govern the Authority’s investment policies. In addition, the Authority adopted its own written Investment Policy on December 17, 2014. Authority monies must be deposited in FDIC insured commercial banks or trust companies located within the State. The AIDA Treasurer is authorized to use demand accounts and certificates of deposit. Permissible investments include obligations of the U.S. Treasury and obligations of New York State and its localities.

Collateral is required for demand deposits and certificates of deposit at 105% of all deposits not covered by federal deposit 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.

Total bank balances and carrying value of AIDA were \$375,794 as of December 31, 2025.

Auburn Industrial Development Authority

Measurement Report FY 2025

This document is being presented as the Measurement Report for the Auburn Industrial Development Authority (“AIDA” or the “Authority”) Fiscal Year ending 12/31/2025 in compliance with the New York State Public Authorities Law (“PAL”) Section 2824-a and the NYS Public Authorities Accountability Act (“PAAA”). The goal is to provide a written assessment of AIDA’s efforts to accomplish the Authority’s goals and objectives outlined in the adopted AIDA Mission Statement and to identify proactive positive actions for continuous improvement in areas where these goals and objectives have not been fully realized. A full copy of the AIDA Mission Statement is available online at: www.auburnida.org. The adopted goals and objectives to be measured against are as follows:

Performance Goal #1:

Market the benefits available through AIDA to eligible projects that will generate jobs and revenue to the community.

Performance Measurement: AIDA has continued to pursue opportunities to assist businesses and developers in economic development efforts. AIDA’s staff added 12 new opportunities to the pipeline in 2025, some of which are still active leads and others that have not resulted in a project. Two applications were received in 2025 related to these pipeline projects, and more are expected in 2026. The City of Auburn’s Office of Planning and Economic and the Cayuga County IDA provided some of these connections and leads as part of an ongoing effort to coordinate economic development services.

Performance Goal #2:

Assist at least two (2) projects per year with AIDA benefits and/or guidance on other benefits available in the community.

Performance Measurement: AIDA approved two projects for financial assistance in 2025, although neither closed by year end. One project, Dill Street Commons, is a multi-tenant commercial redevelopment of a vacant downtown building. The other, 40-42 South, is the rehabilitation of a vacant, fire damaged apartment building. The units resulting from this project will be affordable.

Capacity to assist businesses. AIDA continued to engage a private consulting firm, Swiftwater Strategies (an affiliate of MRB Group), to provide staffing and administrative services throughout FY 2025. These services ensured that AIDA could continue to provide economic development assistance while the County-wide economic development system undergoes a transition. MRB Group Deputy Director of Economic Development, Tracy Verrier, was assigned to the engagement and acted as AIDA's Interim Executive Director.

Performance Goal #3:

Market parcels owned by AIDA.

Performance Measurement: AIDA continued its efforts to market the parcels it owns in the Auburn Technology Park by submitting them for multiple site selection inquiries. AIDA also continued to list the four residential properties it owns with a local realtor, although there were no new leads for these parcels in 2025.

Annual Report for Auburn Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 03/06/2026
 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	www.auburnida.org
2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	www.auburnida.org
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	www.auburnida.org
6. Are any Authority staff also employed by another government agency?	No	
7. Does the Authority have Claw Back agreements?	Yes	N/A
8. Has the Authority posted their mission statement to their website?	Yes	www.auburnida.org
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?		www.auburnida.org

Annual Report for Auburn Industrial Development Agency

Fiscal Year Ending: 12/31/2025

 Run Date: 03/06/2026
 Status: UNSUBMITTED
 Certified Date: N/A
Governance Information (Board-Related)

Question	Response	URL(if Applicable)
1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3. Has the Board established a Finance Committee in accordance with Section 2824(8) of PAL?	Yes	N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		https://takerootinauburn.org/about-us/board/
5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		https://takerootinauburn.org/about-us/#documents
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	https://takerootinauburn.org/wp-content/uploads/2021/02/BylawsofAuburnIndustrialDevelopmentAuthorityH2732925-2x7A869January2018adopted.pdf
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	https://takerootinauburn.org/wp-content/uploads/2021/02/AIDACodeofEthics_H0591565.pdf
9. Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10. Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11. Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL?		
Salary and Compensation	Yes	N/A
Time and Attendance	Yes	N/A
Whistleblower Protection	Yes	N/A
Defense and Indemnification of Board Members	Yes	N/A
12. Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	Yes	N/A
13. Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	Yes	N/A
14. Was a performance evaluation of the board completed?	Yes	N/A
15. Was compensation paid by the Authority made in accordance with employee or union contracts?	Yes	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	Yes	https://takerootinauburn.org/wp-content/uploads/2021/02/Salarycompensationandreimbursementpolicy_AIDA_adoptedDec2014-1.pdf
17. Has the board adopted a Uniform Tax Exemption Policy(UTEP) according to Section 874(4) of GML?	Yes	https://takerootinauburn.org/wp-content/uploads/2021/02/UniformTaxExemptionPolicyalsoAttachment4totheApplicationforFinancialAssistance_solaramendment.pdf

Annual Report for Auburn Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 03/06/2026
 Status: UNSUBMITTED
 Certified Date: N/A

Board of Directors Listing

Name	Andre, William	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	2/16/2023	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	01/31/2026	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	Crawford, Tessa	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	8/10/2023	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	01/31/2026	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	

Annual Report for Auburn Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 03/06/2026
 Status: UNSUBMITTED
 Certified Date: N/A

Name	Cuddy, Terry	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	1/16/2020	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2025	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	Yes
Designee Name		Ex-Officio	

Name	Giannettino, James	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	1/16/2020	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	12/31/2028	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	

Annual Report for Auburn Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 03/06/2026
 Status: UNSUBMITTED
 Certified Date: N/A

Name	Hennigan, Courtney	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	3/15/2025	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	01/31/2026	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	Lovell, Dan	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	2/16/2023	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	01/31/2026	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	

Annual Report for Auburn Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 03/06/2026
 Status: UNSUBMITTED
 Certified Date: N/A

Name	Vacant	Nominated By	Local
Chair of the Board		Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	
Term Start Date		Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	
Term Expiration Date		Complied with Training Requirement of Section 2824?	
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	
Designee Name		Ex-Officio	

Name	Walter, Karen	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	1/18/2024	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	01/31/2026	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	

Annual Report for Auburn Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 03/06/2026
 Status: UNSUBMITTED
 Certified Date: N/A

Name	Webber-McLeod, Gwen	Nominated By	Local
Chair of the Board	Yes	Appointed By	Local
If yes, Chair Designated by	Local	Confirmed by Senate?	N/A
Term Start Date	2/16/2023	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	01/31/2026	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	

Annual Report for Auburn Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 03/06/2026
 Status: UNSUBMITTED
 Certified Date: N/A

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
Grissett, Grace	Sr. Economic Analyst	Administrative and Clerical				PT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	No
Verrier, Tracy	Interim Executive Director	Executive				PT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	No

Annual Report for Auburn Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 03/06/2026
 Status: UNSUBMITTED
 Certified Date: N/A

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
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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
Andre, William	Board of Directors												X	
Crawford, Tessa	Board of Directors												X	
Cuddy, Terry	Board of Directors												X	
Giannettino, James	Board of Directors												X	
Hennigan, Courtney	Board of Directors												X	
Lovell, Dan	Board of Directors												X	
Vacant	Board of Directors												X	
Walter, Karen	Board of Directors												X	
Webber-McLeod, Gwen	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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Annual Report for Auburn Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 03/06/2026
 Status: UNSUBMITTED
 Certified Date: N/A

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
-----------------------------------	--------

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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Annual Report for Auburn Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 03/06/2026
 Status: UNSUBMITTED
 Certified Date: N/A

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

			Amount
Assets			
Current Assets			
	Cash and cash equivalents		\$375,794.00
	Investments		\$0.00
	Receivables, net		\$119,111.00
	Other assets		\$12.00
	Total current assets		\$494,917.00
Noncurrent Assets			
	Restricted cash and investments		\$0.00
	Long-term receivables, net		\$0.00
	Other assets		\$0.00
Capital Assets			
		Land and other nondepreciable property	\$310,660.00
		Buildings and equipment	\$0.00
		Infrastructure	\$0.00
		Accumulated depreciation	\$0.00
		Net Capital Assets	\$310,660.00
	Total noncurrent assets		\$310,660.00
	Total assets		\$805,577.00
Liabilities			
Current Liabilities			
		Accounts payable	\$414,599.00
		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
	Total current liabilities		\$414,599.00
Noncurrent Liabilities			

Annual Report for Auburn Industrial Development Agency

Run Date: 03/06/2026
 Status: UNSUBMITTED
 Certified Date: N/A

Fiscal Year Ending: 12/31/2025

	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
Total liabilities			\$414,599.00
Net Asset (Deficit)			
Net Assets			
	Invested in capital assets, net of related debt		\$310,660.00
	Restricted		\$0.00
	Unrestricted		\$80,318.00
	Total net assets		\$390,978.00

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

			Amount
Operating Revenues			
	Charges for services		\$45,463.00
	Rental and financing income		\$0.00
	Other operating revenues		\$0.00
	Total operating revenue		\$45,463.00
Operating Expenses			
	Salaries and wages		\$0.00
	Other employee benefits		\$0.00
	Professional services contracts		\$85,009.00
	Supplies and materials		\$0.00
	Depreciation and amortization		\$1,901.00
	Other operating expenses		\$4,746.00
	Total operating expenses		\$91,656.00
Operating income (loss)			(\$46,193.00)
Nonoperating Revenues			
	Investment earnings		\$1,949.00
	State subsidies/grants		\$0.00
	Federal subsidies/grants		\$0.00

Annual Report for Auburn Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 03/06/2026
 Status: UNSUBMITTED
 Certified Date: N/A

	Municipal subsidies/grants		\$0.00
	Public authority subsidies		\$0.00
	Other nonoperating revenues		\$0.00
	Total nonoperating revenue		\$1,949.00
Nonoperating Expenses			
	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		(\$44,244.00)
Capital contributions			\$0.00
Change in net assets			(\$44,244.00)
Net assets (deficit) beginning of year			\$435,222.00
Other net assets changes			\$0.00
Net assets (deficit) at end of year			\$390,978.00

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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	0.00	878,244.18	0.00	143,792.20	734,451.98
Conduit		Conduit Debt - Pilot Increment Financing					
TOTALS			0.00	878,244.18	0.00	143,792.20	734,451.98

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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	www.auburnida.org
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	www.auburnida.org
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	05011101A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Auburn Real Estate Company, Inc. and Auburn Community Hotel LP	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$53,975.25	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$93,275.37	
Original Project Code		School Property Tax Exemption	\$133,596.30	
Project Purpose Category	Services	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$11,057,381.00	Total Exemptions	\$280,846.92	
Benefited Project Amount	\$11,057,381.00	Total Exemptions Net of RPTL Section 485-b		
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	\$5,765.94
Not For Profit	No		Local PILOT	\$9,964.20
Date Project approved	4/13/2011		School District PILOT	\$14,271.51
Did IDA took Title to Property	Yes		Total PILOT	\$30,001.65
Date IDA Took Title to Property	4/13/2011		Net Exemptions	\$250,845.27
Year Financial Assistance is Planned to End	2036	Project Employment Information		
Notes	The project consist of (i) the acquisition of approx 2.64 acres of land and the structures thereon near State Street, Water Street and Arterial West in the City of Auburn, (ii) the construction thereon of a building of approx 71,000 square feet for a 92 romm Hilton Garden Inn, (iii) the equipping of the building for use as a hotel and conference center			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	250 Clinton Street	Original Estimate of Jobs to be Created	39.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
City	SYRACUSE	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	13202	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00	
Province/Region		Current # of FTEs	34.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	34.00	
Applicant Name	Auburn Real Estate Company Inc and Auburn Community Hotel LP			
Address Line1	250 Clinton Street	Project Status		
Address Line2				
City	SYRACUSE	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		

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Zip - Plus4	13202	IDA Does Not Hold Title to the Property	
Province/Region		The Project Receives No Tax Exemptions	
Country	USA		

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	05019901A				
Project Type	Bonds/Notes Issuance	State Sales Tax Exemption	\$0.00		
Project Name	Bluefield Manor Housing	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	Civic Facility	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$4,300,000.00	Total Exemptions	\$0.00		
Benefited Project Amount	\$3,440,000.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount	\$4,300,000.00	Pilot payment Information			
Annual Lease Payment			Actual Payment Made	Payment Due Per Agreement	
Federal Tax Status of Bonds	Taxable	County PILOT	\$0.00	\$0.00	
Not For Profit	Yes	Local PILOT	\$0.00	\$0.00	
Date Project approved	4/17/1998	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	12/1/1999	Net Exemptions	\$0.00		
Year Financial Assistance is Planned to End	2019	Project Employment Information			
Notes	The project consists of (i) the acquisition of approximately sixteen (16) acres of land located on Bluefield Road in the City of Auburn; (ii) the construction thereon of an approximately 50,000 square foot congregate building surround by approximately nine (9) duplex buildings and approximately three (3) single buildings; and (iii) the installment therein of equipment and furnishings for use as housing facilities primarily designed to be occupied by individuals sixty (60) years of age or older.				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	516 Bluefield Manor Drive	Original Estimate of Jobs to be Created	9.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	AUBURN	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	13021	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	5.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	5.00		
Applicant Name	Bluefield Manor Housing				
Address Line1	516 Bluefield Manor Drive	Project Status			
Address Line2					
City	AUBURN	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	13021	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	05012401A			
Project Type	Lease	State Sales Tax Exemption	\$73,223.94	
Project Name	Bo-Mer 21 Allen Project	Local Sales Tax Exemption	\$73,223.94	
		County Real Property Tax Exemption	\$3,684.85	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$6,367.84	
Original Project Code		School Property Tax Exemption	\$9,120.52	
Project Purpose Category	Manufacturing	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$3,044,334.00	Total Exemptions	\$165,621.09	
Benefited Project Amount	\$3,000,434.00	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	\$3,684.85	\$3,684.85
Not For Profit	No	Local PILOT	\$6,367.84	\$6,367.84
Date Project approved	10/23/2024	School District PILOT	\$9,120.52	\$9,120.52
Did IDA took Title to Property	Yes	Total PILOT	\$19,173.21	\$19,173.21
Date IDA Took Title to Property	1/28/2025	Net Exemptions	\$146,447.88	
Year Financial Assistance is Planned to End	2035	Project Employment Information		
Notes	Project to acquire, renovate, and equip an existing commercial building for manufacturing Bo-Mer's EarthPlanter line of products.			
Location of Project		# of FTEs before IDA Status	65.00	
Address Line1	21 Allen Street	Original Estimate of Jobs to be Created	9.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	43,111.11	
City	AUBURN	Annualized Salary Range of Jobs to be Created	36,000.00	To: 80,000.00
State	NY	Original Estimate of Jobs to be Retained	65.00	
Zip - Plus4	13021	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	48,477.00	
Province/Region		Current # of FTEs	69.30	
Country	United States	# of FTE Construction Jobs during Fiscal Year	87.00	
Applicant Information		Net Employment Change	4.30	
Applicant Name	21 Allen, LLC			
Address Line1	13 Pulaski Street	Project Status		
Address Line2				
City	AUBURN	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	13021	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	05011001A				
Project Type	Lease	State Sales Tax Exemption			
Project Name	Carolina Eastern-Vail Inc	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	Services	Mortgage Recording Tax Exemption			
Total Project Amount	\$2,182,400.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$2,182,400.00	Total Exemptions Net of RPTL Section 485-b			
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			
Not For Profit	No	Local PILOT			
Date Project approved	12/1/2010	School District PILOT			
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	12/1/2010	Net Exemptions		\$0.00	
Year Financial Assistance is Planned to End	2026	Project Employment Information			
Notes	The project consists of (i) the acquisition of approx 7.726 acres of land locatted at 53 Columbus street and 4 buildings totaling approx 36,040 square feet and the installation of certain equipment therein for use as a production and storage facility for fertilizers				
Location of Project		# of FTEs before IDA Status	7.50		
Address Line1	53 Columbus 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)	0.00		
City	AUBURN	Annualized Salary Range of Jobs to be Created	0.00	To:	0.00
State	NY	Original Estimate of Jobs to be Retained	7.50		
Zip - Plus4	13021	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	Carolina Eastern-Vail Inc				
Address Line1	53 Columbus Street	Project Status			
Address Line2					
City	AUBURN	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	13021	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	05010002C			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Central Building, LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$28,522.75	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$49,290.55	
Original Project Code		School Property Tax Exemption	\$70,597.79	
Project Purpose Category	Services	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$535,500.00	Total Exemptions	\$148,411.09	
Benefited Project Amount	\$919,149.00	Total Exemptions Net of RPTL Section 485-b		
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	\$12,492.19	\$12,492.19
Not For Profit	No	Local PILOT	\$21,587.91	\$21,587.91
Date Project approved	2/15/2017	School District PILOT	\$30,919.90	\$30,919.90
Did IDA took Title to Property	Yes	Total PILOT	\$65,000.00	\$65,000.00
Date IDA Took Title to Property	11/3/1999	Net Exemptions	\$83,411.09	
Year Financial Assistance is Planned to End	2029	Project Employment Information		
Notes	Continuation of previous project to renovate vacated school property into medical facilities. Current stage includes renovation of an additional 10,000 sq ft. Indirect job creation only. Benefited Project Amount is higher than Total Project Cost due to extension of existing PILOT (additional \$882,749 in PILOT exemptions) in addition to sales tax exemption for current investment (\$36,400).			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	37 West Garden Street	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	AUBURN	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	13021	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	Central Building LLC			
Address Line1	37 West Garden Street	Project Status		
Address Line2				
City	AUBURN	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	13021	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	05011208			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Gen-West Associates/Currier Plastics	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$0.00	
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption	\$8,532.89	
Original Project Code	05010001A	School Property Tax Exemption	\$12,221.48	
Project Purpose Category	Manufacturing	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$20,061,500.00	Total Exemptions	\$20,754.37	
Benefited Project Amount	\$20,061,500.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$0.00	\$0.00
Not For Profit	No	Local PILOT	\$7,167.63	\$7,167.63
Date Project approved	8/13/2012	School District PILOT	\$10,266.04	\$10,266.04
Did IDA took Title to Property	Yes	Total PILOT	\$17,433.67	\$17,433.67
Date IDA Took Title to Property	10/1/2012	Net Exemptions	\$3,320.70	
Year Financial Assistance is Planned to End	2027	Project Employment Information		
Notes	56,000 square foot addition to existing manufacturing and warehouse facility.			
Location of Project		# of FTEs before IDA Status	100.00	
Address Line1	101 Columbus Street	Original Estimate of Jobs to be Created	28.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	54,000.00	
City	AUBURN	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained	100.00	
Zip - Plus4	13021	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	47,000.00	
Province/Region		Current # of FTEs	205.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	105.00	
Applicant Name	Gen-West Associates, LLC/Currier Plastics Inc			
Address Line1	101 Columbus Street	Project Status		
Address Line2				
City	AUBURN	Current Year Is Last Year for Reporting	Yes	
State	NY	There is no Debt Outstanding for this Project	Yes	
Zip - Plus4	13021	IDA Does Not Hold Title to the Property	Yes	
Province/Region		The Project Receives No Tax Exemptions	Yes	
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	05011301A			
Project Type	Lease	State Sales Tax Exemption		
Project Name	JBJ Real Property 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	Services	Mortgage Recording Tax Exemption		
Total Project Amount	\$6,700,000.00	Total Exemptions	\$0.00	
Benefited Project Amount	\$6,700,000.00	Total Exemptions Net of RPTL Section 485-b		
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		
Not For Profit	No	Local PILOT		
Date Project approved	1/1/2013	School District PILOT		
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	1/1/2013	Net Exemptions	\$0.00	
Year Financial Assistance is Planned to End	2030	Project Employment Information		
Notes	The project consist of (i) the acquisition of 20 parcels of land located on Genesee Street, East Genesee Streetm State Street, Dill Street and John Street in the City of Auburn totaling 3.35 acres hereto improved by 18 existing buildings total approx 112,328 square feet (ii) the renovation and equipping by the company as agent of the authority of the existing improvements for use as residential apartments, retail and commercial space and parking (iii) the acquisition and installation in and around the existing improvements and the improvements by the company of certain items of machinery, equipment and other tangible personal property.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	282 State Street	Original Estimate of Jobs to be Created	55.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
City	AUBURN	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	13021	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	JBJ Real Property LLC			
Address Line1	282 State Street	Project Status		
Address Line2				
City	AUBURN	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	13021	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		

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Country	USA		
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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	05010901A				
Project Type	Lease	State Sales Tax Exemption			
Project Name	Logan Street 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	Services	Mortgage Recording Tax Exemption			
Total Project Amount	\$6,212,676.00	Total Exemptions		\$0.00	
Benefited Project Amount	\$6,212,676.00	Total Exemptions Net of RPTL Section 485-b			
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			
Not For Profit	No	Local PILOT			
Date Project approved	2/1/2009	School District PILOT			
Did IDA took Title to Property	Yes	Total PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	2/1/2009	Net Exemptions		\$0.00	
Year Financial Assistance is Planned to End	2029	Project Employment Information			
Notes	The project consists of (i) the acquisition of an existing 1 twostory 10,000 square foot building, 1 threestory 32,000 square foot building located on 1 1/2 acres of land located in the City of Auburn (ii) renovation and equipping to turn into residential apartments (iii) the acquisition and installation in and around the existing improvements of certain machinery, equipment and other tangible personal property				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	282 State Street	Original Estimate of Jobs to be Created	2.50		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	AUBURN	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	13021	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	Logan Street LLC				
Address Line1	282 State Street	Project Status			
Address Line2					
City	AUBURN	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	13021	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

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	05011403A			
Project Type	Lease	State Sales Tax Exemption		
Project Name	Mack Studios	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	Manufacturing	Mortgage Recording Tax Exemption		
Total Project Amount	\$2,391,000.00	Total Exemptions	\$0.00	
Benefited Project Amount	\$2,391,000.00	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$10.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT		
Not For Profit	No	Local PILOT		
Date Project approved	12/19/2013	School District PILOT		
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	3/1/2014	Net Exemptions	\$0.00	
Year Financial Assistance is Planned to End	2030	Project Employment Information		
Notes	Acquisition of 6.44 acres of land at 38 Allen Street, construction of 50,000 sf building, installation of equipment therein for use as a warehouse and display area.			
Location of Project		# of FTEs before IDA Status	43.00	
Address Line1	38 Allen Street	Original Estimate of Jobs to be Created	12.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	45,000.00	
City	AUBURN	Annualized Salary Range of Jobs to be Created	29,120.00	To: 124,800.00
State	NY	Original Estimate of Jobs to be Retained	43.00	
Zip - Plus4	13021	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	45,000.00	
Province/Region		Current # of FTEs		
Country	United States	# of FTE Construction Jobs during Fiscal Year		
Applicant Information		Net Employment Change		
Applicant Name	Peter Mack Relty, Ltd.			
Address Line1	5500 Technology Park Blvd.	Project Status		
Address Line2				
City	AUBURN	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	13021	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0501 21 01A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	NUCOR	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$54,668.71	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$94,473.75	
Original Project Code		School Property Tax Exemption	\$135,312.72	
Project Purpose Category	Manufacturing	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$18,000,000.00	Total Exemptions	\$284,455.18	
Benefited Project Amount	\$18,000,000.00	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	\$25,721.19	\$25,721.19
Not For Profit	No	Local PILOT	\$42,847.25	\$42,847.25
Date Project approved	12/1/2020	School District PILOT	\$59,707.79	\$59,707.79
Did IDA took Title to Property	Yes	Total PILOT	\$128,276.23	\$128,276.23
Date IDA Took Title to Property	2/12/2021	Net Exemptions	\$156,178.95	
Year Financial Assistance is Planned to End	2030	Project Employment Information		
Notes				
Location of Project		# of FTEs before IDA Status	267.00	
Address Line1	25 Quarry Rd	Original Estimate of Jobs to be Created	0.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00	
City	AUBURN	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00
State	NY	Original Estimate of Jobs to be Retained	267.00	
Zip - Plus4	13021	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	113,665.00	
Province/Region		Current # of FTEs	265.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	-2.00	
Applicant Name	NUCOR Steel Auburn, Inc			
Address Line1	25 Quarry Rd	Project Status		
Address Line2				
City	AUBURN	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	13021	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	05011902A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	Prison City Farmhouse, LLC and Prison City Beverages, LLC	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$15,342.05	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$26,512.80	
Original Project Code		School Property Tax Exemption	\$37,973.71	
Project Purpose Category	Retail Trade	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$4,248,000.00	Total Exemptions	\$79,828.56	
Benefited Project Amount	\$4,248,000.00	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	\$8,832.66
Not For Profit			Local PILOT	\$15,263.84
Date Project approved	7/17/2019		School District PILOT	\$21,862.07
Did IDA took Title to Property	Yes		Total PILOT	\$45,958.57
Date IDA Took Title to Property	10/1/2019		Net Exemptions	\$33,869.99
Year Financial Assistance is Planned to End	2030	Project Employment Information		
Notes	Prison City Brewery is looking to expand their business and build a distribution center/tap house to begin distributing outside of Cayuga County. The expansion will include the purchase of a 5.5 acre lot, construction of a 13,000 sqft brewery with adjoining retail space and offices, renovation of existing dairy barn into additional tap/storage space, and the purchase of new manufacturing and packaging equipment. Estimated job creation is 25 FTE within 3 years.			
Location of Project		# of FTEs before IDA Status	32.00	
Address Line1	28 State Street	Original Estimate of Jobs to be Created	25.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	40,000.00	
City	AUBURN	Annualized Salary Range of Jobs to be Created	10,000.00	To: 80,000.00
State	NY	Original Estimate of Jobs to be Retained	32.00	
Zip - Plus4	13021	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	40,000.00	
Province/Region		Current # of FTEs	50.20	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	18.20	
Applicant Name	Prison City Farmhouse, LLC and Prison City Beverages, LLC			
Address Line1	28 State Street	Project Status		
Address Line2				
City	AUBURN	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	13021	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	0502-22-01A			
Project Type	Lease	State Sales Tax Exemption	\$0.00	
Project Name	RJC Development, Inc. Project	Local Sales Tax Exemption	\$0.00	
		County Real Property Tax Exemption	\$6,634.00	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$11,464.30	
Original Project Code		School Property Tax Exemption	\$16,420.08	
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	
Total Project Amount	\$2,413,275.00	Total Exemptions	\$34,518.38	
Benefited Project Amount	\$782,543.64	Total Exemptions Net of RPTL Section 485-b		
Bond/Note Amount		Pilot payment Information		
Annual Lease Payment	\$0.00		Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds		County PILOT	\$1,150.02	\$1,150.02
Not For Profit	No	Local PILOT	\$1,987.37	\$1,987.37
Date Project approved	5/18/2022	School District PILOT	\$2,846.46	\$2,846.46
Did IDA took Title to Property	Yes	Total PILOT	\$5,983.85	\$5,983.85
Date IDA Took Title to Property	5/23/2022	Net Exemptions	\$28,534.53	
Year Financial Assistance is Planned to End	2032	Project Employment Information		
Notes	Construction of a new retail, warehouse, and office space.			
Location of Project		# of FTEs before IDA Status	15.00	
Address Line1	John Walsh Boulevard	Original Estimate of Jobs to be Created	57.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	67,500.00	
City	AUBURN	Annualized Salary Range of Jobs to be Created	35,000.00	To: 100,000.00
State	NY	Original Estimate of Jobs to be Retained	15.00	
Zip - Plus4	13021	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	66,375.00	
Province/Region		Current # of FTEs	26.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Information		Net Employment Change	11.00	
Applicant Name	RJC Development, Inc.	Project Status		
Address Line1	6069 Town Hall Road			
Address Line2				
City	AUBURN	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	13021	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	05011903A				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Seminary Commons LLC	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$7,411.94	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$12,808.68	
Original Project Code		School Property Tax Exemption		\$18,345.60	
Project Purpose Category	Services	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$845,000.00	Total Exemptions		\$38,566.22	
Benefited Project Amount	\$845,000.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00			Actual Payment Made	Payment Due Per Agreement
Federal Tax Status of Bonds				County PILOT	\$0.00
Not For Profit	No			Local PILOT	\$0.00
Date Project approved	8/1/2011			School District PILOT	\$0.00
Did IDA took Title to Property	Yes			Total PILOT	\$0.00
Date IDA Took Title to Property	8/1/2011			Net Exemptions	\$38,566.22
Year Financial Assistance is Planned to End	2026			Project Employment Information	
Notes	2022 - Project was amended as result of portion of property sold to City of Auburn, reducing total project/benefited amount: The project consist of (i) the acquisition of 3.38 acres of land located at 2337 Sminary Street, City of Auburn together with 38,000 square foot building thereon (ii) renovation and equipping by the company as agent of the authority on the land of existing improvements into a retail and commercial center (iii) the acquisition and installation in and around the existing improvements and certain improvements of machinery, equipment and other tangible personal property				
Location of Project		# of FTEs before IDA Status		0.00	
Address Line1	120 east Washington Street	Original Estimate of Jobs to be Created		64.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)		0.00	
City	SYRACUSE	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	13202	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)		0.00	
Province/Region		Current # of FTEs		10.00	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information		Net Employment Change		10.00	
Applicant Name	Seminary Commons LLC				
Address Line1	120 East Washington Street	Project Status			
Address Line2					
City	SYRACUSE	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	13202	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			

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General Project Information		Project Tax Exemptions & PILOT	Payment Information	
Project Code	05012001A			
Project Type	Lease	State Sales Tax Exemption		
Project Name	Tessy Medical Products, LLC Project	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	Manufacturing	Mortgage Recording Tax Exemption		
Total Project Amount	\$18,000,000.00	Total Exemptions	\$0.00	
Benefited Project Amount	\$9,000,000.00	Total Exemptions Net of RPTL Section 485-b		
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		
Not For Profit	No	Local PILOT		
Date Project approved	5/15/2020	School District PILOT		
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00
Date IDA Took Title to Property	5/15/2020	Net Exemptions	\$0.00	
Year Financial Assistance is Planned to End	2030	Project Employment Information		
Notes	Renovate facility on Tech Park Blvd. to accommodate manufacturing of COVID-19 test kits.			
Location of Project		# of FTEs before IDA Status	0.00	
Address Line1	4900 Technology Park Boulevard	Original Estimate of Jobs to be Created	200.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	54,635.00	
City	AUBURN	Annualized Salary Range of Jobs to be Created	42,000.00	To: 104,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00	
Zip - Plus4	13021	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	Tessy Medical Products, LLC			
Address Line1	700 Visions Drive	Project Status		
Address Line2				
City	SKANEATELES	Current Year Is Last Year for Reporting		
State	NY	There is no Debt Outstanding for this Project		
Zip - Plus4	13152	IDA Does Not Hold Title to the Property		
Province/Region		The Project Receives No Tax Exemptions		
Country	USA			

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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	05011302B				
Project Type	Lease	State Sales Tax Exemption	\$0.00		
Project Name	WST33 LLC	Local Sales Tax Exemption	\$0.00		
		County Real Property Tax Exemption	\$20,384.96		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$35,227.52		
Original Project Code		School Property Tax Exemption	\$50,455.62		
Project Purpose Category	Services	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$3,005,000.00	Total Exemptions	\$106,068.10		
Benefited Project Amount	\$3,005,000.00	Total Exemptions Net of RPTL Section 485-b			
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	\$10,161.69	\$10,161.69
Not For Profit	No		Local PILOT	\$17,560.55	\$17,560.55
Date Project approved	9/1/2013		School District PILOT	\$25,151.60	\$25,151.60
Did IDA took Title to Property	Yes		Total PILOT	\$52,873.84	\$52,873.84
Date IDA Took Title to Property	9/1/2013		Net Exemptions	\$53,194.26	
Year Financial Assistance is Planned to End	2025	Project Employment Information			
Notes	The project consist of (i) the acquisition of approx .769 acres of land located at 161 Genesee Street improved by 1 building totaling approx 8,000 square feet (ii) demolition of the existing improvements (iii) construction on the land of a new 20,000 square foot building and parking improvements (iv) the acquisition and installation in and around the building by the company of certain items of machinery, equipment and other tangible personal property				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	161 Genesee Street	Original Estimate of Jobs to be Created	21.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	0.00		
City	AUBURN	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	13021	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	0.00		
Province/Region		Current # of FTEs	68.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	68.00		
Applicant Name	WST33 LLC	Project Status			
Address Line1	69 South Street				
Address Line2					
City	AUBURN	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	13021	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				

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IDA Projects Summary Information:

Total Number of Projects	Total Exemptions	Total PILOT Paid	Net Exemptions	Net Employment Change
15	\$1,159,069.91	\$364,701.02	\$794,368.89	256

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Additional Comments

Procurement Report for Auburn Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 03/06/2026
 Status: UNSUBMITTED
 Certified Date : N/A

Procurement Information:

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

Procurement Report for Auburn Industrial Development Agency

Fiscal Year Ending: 12/31/2025

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Procurement Transactions Listing:

1. Vendor Name	Dannible & McKee	Address Line1	221 S. Warren St
Type of Procurement	Financial Services	Address Line2	#500
Award Process	Authority Contract - Non-Competitive Bid	City	SYRACUSE
Award Date	7/17/2024	State	NY
End Date		Postal Code	13202
Fair Market Value	\$37,500.00	Plus 4	
Amount	\$37,500.00	Province/Region	
Amount Expended For Fiscal Year	\$12,000.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Independent Audit for FY 2024-2026

2. Vendor Name	Swiftwater Strategies	Address Line1	145 Culver Rd #160
Type of Procurement	Staffing Services	Address Line2	
Award Process	Authority Contract - Non-Competitive Bid	City	ROCHESTER
Award Date	1/15/2025	State	NY
End Date	12/31/2025	Postal Code	14620
Fair Market Value	\$52,000.00	Plus 4	
Amount	\$52,000.00	Province/Region	
Amount Expended For Fiscal Year	\$72,935.29	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Staffing - Management & Administrative services

Procurement Report for Auburn Industrial Development Agency

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Run Date: 03/06/2026
Status: UNSUBMITTED
Certified Date : N/A

Additional Comments

Investment Report for Auburn Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date : 03/06/2026
 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	www.auburnida.org
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	www.auburnida.org
4. Has the Authority's independent auditor issued a management letter to the Authority in connection with its annual audit of investments?	Yes	www.auburnida.org

Additional Comments

2025 Project Monitoring

Project	Final Year	Application projected employment	2025 reported employment	Based on tenant jobs	Jobs Verified	Sales Tax Generation 12/1/24 - 11/30/25	Notes
21 Allen (BoMer)	2035	74	69.3		Y	\$9,410.92	Created 4.3 jobs, surpassing year 1 goal of 3 jobs
Auburn Community Hotel (Hilton)	2037	39	34		Y	\$362,015.57	
Carovail	2026	9.5					
Central Building	2030	0	2		Y		
JBJ	2028	55					
Logan Lofts	2030	2.5					
Nucor	2031	267	265		Y		
Prison City	2030	57	50.2		Y	\$319,509.00	
RJC	2034	72	26		Y	\$21,854.17	Not meeting goal due to difficulty filling positions
Seminary Commons	2027	64	10	Y	N		
Tessy Plastics	2031	200					
WST33	2029	21	68	Y	N	\$2,598	
<i>Total</i>						\$715,388	
<i>Local Share</i>						\$357,694	

Terminated PILOTs

Currier	2025	128	205		Y		
Mack Studios	2025	57	0				

Projects Not Closed by 12/31/2025 - No Reporting Required

40-42 South	2029	1.5					
Dill Street Commons	2040	0		Y			

Target Industry Considerations

Suggestions

Legacy Industries

- Manufacturing
 - Value added agriculture?
- Logistics
- Tourism

Emerging Industries

- Micron supply chain
 - Existing and new
 - Manufacturing, products, and services
- Construction & Trades
- Specialized Health Services
- Machinery & Equipment Supply and/or Repair

Attraction Focused

- Film – specifically sound stage, but possibly some related services as well

Regional & State Priorities

Below are insights from regional and state plans, strategies, and reports. Much of the information below is quoted directly from those documents.

CNY REDC 2023 Strategic Plan

Plan: [https://regionalcouncils.ny.gov/sites/default/files/2023-12/CNYREDC Strategic Plan 2023.pdf](https://regionalcouncils.ny.gov/sites/default/files/2023-12/CNYREDC%20Strategic%20Plan%202023.pdf)

Industry Ecosystem goal area includes:

- **Agribusiness Ecosystem** –businesses support agricultural production, processing, and distribution.
- **Biotechnology and Life Sciences Ecosystem** –entities focusing on research and development, service (diagnostic centers and laboratories), and manufacturing, including medical instruments, biological products, ophthalmic goods, electromedical equipment, pharmaceutical preparation, and testing laboratories.
- **Manufacturing, Advanced Manufacturing, and Distribution Ecosystem** – companies that are focused on the production and distribution of goods. Advanced manufacturing = constant innovation and the use of highly automated processes and technologies such as digital systems, cutting-edge materials, and data- driven advanced systems.
- **Smart Systems Ecosystem** – aka. data-to-decisions or D2D cluster - a wide range of interconnected technologies that involve data analytics, automation, and connectivity to enhance efficiency, productivity, and sustainability across various sectors.



- **Recreation, Tourism, and Film Ecosystem** –interconnected network of natural, cultural, and human-made resources and activities that attract visitors to the region, as well as the cinematic entertainment that is created in the region.

CenterStateCEO 2026 Economic Forecast Highlights

Report: [https://centerstateceo.com/sites/default/files/2026-](https://centerstateceo.com/sites/default/files/2026-01/CenterState_2026%20Economic%20Forecast%20Report%20(final).pdf)

[01/CenterState_2026%20Economic%20Forecast%20Report%20\(final\).pdf](https://centerstateceo.com/sites/default/files/2026-01/CenterState_2026%20Economic%20Forecast%20Report%20(final).pdf)

- 60% of responding businesses would like to **expand products/services** in 2026, including (most relevant to AIDA only):
 - Advanced semiconductor memory products.
 - Services that will support the caregiver population.
 - Cancer care services and technology, mental health services, primary care and emergency medicine.
 - Components for HVAC clean rooms, laboratories and hospitals, specifically for the filtration of contaminated air.
- 53% of respondents expect **capital investments** to increase in 2026, driven by:
 - Facility modernization and maintenance to meet new customer demand or expand capacity for growth
 - Emerging technology for manufacturing machines. With a less experienced workforce, more technology-driven machinery is needed.
 - Implementing AI leads to more capital investments and the ability to do more manufacturing in-house versus outsourcing.
 - Renovations, upgrades, new signage.
- Forecasters identified the following **emerging markets** for CNY:
 - Semiconductor manufacturing, driven by Micron’s investment...
 - An influx of new population ... local service economy might diversify, and successful small businesses will rise more quickly.
 - Productive reuse of property...
 - Construction, logistics and technology.
 - ...new immigrants to the region could drive the start of new businesses...
 - Infrastructure and economic development investments in manufacturing and health care projects offer opportunities for growth.
 - Small manufacturing, storage, residential housing, unmanned flight technology, general construction, smart manufacturing.
- Industry trends identified as **major opportunities**:
 - ... capital improvements related to automation...
 - Continued adoption of AI and need to understand large database...
 - Workforce development partnerships connected to advanced manufacturing, expanded health and wellness services as the population ages, and increased demand for child care and youth programs that support working families.
 - Increased acceptance of drone technology for use in public safety applications.
 - Increased need for housing in Central New York.
 - Rising demand for preventative health, mental health support and chronic disease management programs.
 - Workforce pipelines, youth STEM programs, and reskilling initiatives will be critical.
 - Small business lending, insurance and wealth management.





- **Leading industries** in CNY are construction; health care; professional, scientific and technical services; educational services and manufacturing.

Governor's FY 2027 Budget

Briefing Book: <https://www.budget.ny.gov/pubs/archive/fy27/ex/book/briefingbook.pdf>

Proposed Economic Development Budget Actions (most relevant to AIDA):

- Continued funding for Regional Economic Development Councils and related ESD grants and tax credit programs (including for Tourism); Downtown Revitalization Initiative; New York Forward.
- Second round of **POWER-UP for proactive electrical capacity upgrades**. \$300m over 3 years.
- \$25m for Downstate Chip Design Center – might interact with Micron and its supply chain
- \$10m for Manufacturing Modernization Program – will create network of centers across NYS to support small- and mid-size manufacturers with the adoption of new technologies.
- \$10m to support existing non-profit performing arts organizations to purchase spaces they currently rent or other permanent facilities.
- \$65m for **Bolstering Biotech Initiative**, which will support all phases of the life sciences sector from discovery to commercialization.
- \$2m to create a research and development consortium and pilot a greener economy for **industrial hemp** by constructing a processing facility and workforce training center.

Proposed Environment, Energy, and Agriculture Budget Actions (most relevant to AIDA):

- Continued funding for popular infrastructure grant programs (like clean water and EPF programs)
- \$15m for another round of Dairy Modernization Grant programs and \$30m for Tariff Relief for farmers.
- NYBRICKS – another \$75m for investment in high-impact community center projects

Proposed Human Services Budget Actions (most relevant to AIDA):

- \$250m for affordable housing development
- Continue Pro-Housing Communities initiative
- Another \$100m for MOVE-IN NY – construction of modular homes
- \$80m in capital funding for vacant apartment repairs
- Continuation of a number of existing programs

NY Smart I-Corridor: Supply Chain Opportunity Guide

Report: <https://management.buffalo.edu/content/dam/mgt/Centers/Documents/center-for-supply-chain-analytics/tech-hub-SCAN-report.pdf>

Components (bolded could match existing businesses in area):

- **Cleaning chemicals**
- **Packaging materials**
- **Testing and inspection equipment**
- **Silicon wafers**



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- Substrate materials
- Photoresist
- Industrial-grade and specialty gases and chemicals
- Etching materials
- Dopants
- Dielectric materials
- Metallization materials
- CMP slurries
- Advanced materials

Other Opportunities:

- **Control valves**
- **Logistics**
- Bulk chemicals and gases
- Powder base materials for thermal spray coatings
- Teflon-lined piping
- PCB suppliers
- Lab support/testing
- Equipment refurbishment services
- Raw materials warehousing with parameter control

Cayuga County Data

Data note: there could be some data anomalies that impact these assessments. For example a number of industries are missing either 2021 data or 2024 data, so would not show in the information below.

From 2021-2024, multiple Construction and Contractor industries have seen increased jobs and average wage increases over \$10k. Generally, other industry types seeing this level of wage increase are either stable or declining in jobs.

Employment	
Top 10 in 2024	Top 10 growth 2021-2024
Restaurants Cattle Ranching and Farming Grocery Stores Individual and Family Services Nursing Care Facilities Warehouse Clubs, Supercenters, and Other General Merchandise Retailers Motor Vehicle Parts Manufacturing Offices of Physicians Plastics Product Manufacturing Traveler Accommodation	Individual and Family Services Other Specialty Trade Contractors Traveler Accommodation Wired Telecommunications Carriers Management of Companies & Enterprises Restaurants Commercial & Service Industry Machinery Building Equipment Contractors Nursing Care Facilities Services to Buildings and Dwellings
Average Annual Wage	
Top 10 in 2024	Top 10 growth 2021-2024
Security & Commodity Investment Activity Offices of Physicians Utility System Construction Other Specialty Trade Contractors Architectural and Engineering Services Grantmaking and Giving Services Wired Telecommunications Carriers Computer Systems Design and Rel Services Offices of Dentists Machinery & Supply Merchant Wholesalers	Other Specialty Trade Contractors Security & Commodity Investment Activity Commercial Machinery Repair/Maint. Nonresidential Building Construction Lumber and Supply Merchant Wholesalers Utility System Construction Other Schools and Instruction Specialized Freight Trucking Building Foundation/Exterior Contractors Investigation and Security Services <i>Note: Offices of Physicians is #11 at \$13,317</i>



Opportunities & Limitations

Some of what Auburn can offer:

- Water and sewer
- Rail access
- Quality of life
 - Vibrant downtown
 - Recreation & culture
 - Downtown, suburban, and rural living options in close proximity
- Location
 - Less than 1 hour from Micron
 - Access to Rt 20, I-90, I-81
- Faster site plan review than other communities

Some possible barriers:

- Lack of large development sites/areas
- Power challenges (not unique to Auburn)
- Retail prohibition – need to keep exceptions in mind (we don't want to target an industry we can't help)
 - Example: even though offices of physicians are high on 3 of the 4 data lists, it would be hard to support unless they are offering unique services.



AUBURN INDUSTRIAL DEVELOPMENT AUTHORITY
PROJECT ADMINISTRATIVE FEE & CLOSING TIMELINE POLICY

Project Administrative Fees:

The Auburn Industrial Development Authority (the "**Authority**") shall calculate Project administrative and other fees as follows:

Category	Application Fee	Administrative Fee	Legal & Professional Services	Monitoring Fee
Full Projects: Total Project Cost in excess of \$750,000				
Leasehold Transactions - PILOT, sales and use tax, and/or mortgage recording tax	\$1,000	1% of the Total Project Cost	Time and expense charge	\$1,000 per year for the life of the benefit
Bond Transaction	\$1,000	0.75% of the aggregate principal amount of the bond(s) issued	Time and expense charge	\$500 per year for the term of the bond
Seeking Deviation from UTEP – Analysis Consulting	\$500	No additional fee	Per contract with qualified consultant Retainer \$6,000	No additional fee
Small Projects: Total Project Cost \$100,000 to \$750,000				
Sales and use tax only	\$500	\$2,000	Flat legal fee of \$3,000	\$500 penalty for annual reports received after 2/1
Mortgage recording tax only	\$500	\$2,000	Flat legal fee of \$3,000	\$500 penalty for annual reports received after 2/1
Both sales and use tax and mortgage recording tax	\$500	\$2,000	Flat legal fee of \$4,000	\$500 penalty for annual reports received after 2/1

Existing Project Administration		
Category	Administrative Fee	Legal & Professional Services
Mortgage amendment (refinancing, restructuring, assignment, etc.)	\$1,500	Time and expense charge
Sales and use tax extension	\$1,500	Time and expense charge
Assignment of Agent Agreement and Benefits	\$2,000	Time and expense charge

Termination of Agent Agreement and Benefits	\$2,000	Time and expense charge
Other arrangements or requests	To be determined on a case-by-case basis	Per agreement with professional firm Retainer \$6,000 if other professional services required

Application fees are due at the time of application and are non-refundable.

Administrative fees are due only for projects that are approved for benefits and are due at the time of closing.

- Due to the Authority’s interest in promoting and contributing to public benefit, in the sole discretion of the Authority’s Board, administrative fees shall not exceed fifteen percent (15%) of the total estimated benefit approved for the Project.

Legal and other professional fees incurred by the Authority in relation to the application are to be paid in full by the applicant.

- Legal fees are due at closing.
- Other professional services, such as but not limited to analysis consulting for a UTEP deviation, require a \$6,000 retainer at the time of the application. If the entire retainer is not utilized for the professional services, the remainder may be applied to legal fees at closing. If the retainer does not cover the full cost of the required professional services, the remaining amount is due by the applicant at closing.

Monitoring fees will be billed and due as follows:

- Projects with PILOTs, monitoring fees will be billed and due at the same time as the annual PILOT payment.
- Projects without PILOTs will be billed annually in January and monitoring fees will be due March 31.

For purposes of this Policy, Total Project Costs shall be based upon the information in Article V, Section A of the Company’s Application for Financial Assistance.

Closing Timeline:

The Authority requires Projects to close on benefits within six (6) months of Board approval. This requirement can be waived at the sole discretion of the Board based on specific project circumstances. Projects that have not closed on benefits within six months and have not received a waiver will be required to provide project updates, such as but not limited to budget or timeline changes, and be reapproved for benefits. In this circumstance, Projects will be required to pay an additional \$1,000 application fee, due at the time of reapproval.

Approved and adopted this _____ day of _____, 2026.



Bills & Invoices

As of March 11, 2026, the following bills and invoices are unpaid (also attached for review):

Vendor	Invoice #	Date	Amount	Description
MRB Group	72569	2/13/2026	\$4,273.50	admin services January
Red Clover Consulting	1	3/2/2026	\$4,013.72	admin services February

Requesting approval for the following disbursements:

Payee	Covered Invoices/PILOTs	Total Amount
MRB Group	72569	\$4,273.50
Red Clover Consulting	1	\$4,013.72

A motion to make the above disbursements was made, seconded, and approved by the AIDA board of directors.

Approved:

Tessa Crawford (Board Treasurer)



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Swiftwater Strategies
 145 Culver Road, Suite #160
 Rochester, NY 14620

INVOICE

Invoice Number: 72569
 Date: February 13, 2026

Auburn Industrial Development Authority
 24 South Street
 Auburn, NY 13021

Project: 2720.24001.000 Auburn Industrial Development Authority - Interim Management Services

Client Manager: Steria, Cheyenne L

Professional Services from January 11, 2026 to February 07, 2026

16 - Management Services

Professional Services

		Hours	Rate	Amount
Verrier, Tracy N.	01/13/2026	1.25	198.00	\$247.50
Participate in Micron Business committee. Update draft meeting agenda. Review Gwen's letter.				
Grissett, Grace M	01/14/2026	.50	180.00	\$90.00
Updated website and bookkeeping.				
Verrier, Tracy N.	01/14/2026	3.00	198.00	\$594.00
Compile meeting packets for Governance and Board meeting. Send meeting notices. Review of submitted proposals to technical assistance.				
Grissett, Grace M	01/15/2026	.50	180.00	\$90.00
Started PARIS reporting.				
Verrier, Tracy N.	01/15/2026	.50	198.00	\$99.00
Call with Park Grove regarding project updates.				
Verrier, Tracy N.	01/16/2026	1.00	198.00	\$198.00
Review proposals				
Verrier, Tracy N.	01/19/2026	.25	210.00	\$52.50
Call with Carovail regarding PILOT payment. Logistical correspondence.				
Verrier, Tracy N.	01/20/2026	1.50	210.00	\$315.00
Monthly check-in with CenterState CEO. Economic development coordination meeting. Create agenda notes for chair.				
Verrier, Tracy N.	01/21/2026	2.50	210.00	\$525.00
Communication/work on setting meetings with two possible prospects. Meeting prep. Attend Governance and Board meetings.				
Verrier, Tracy N.	01/22/2026	1.00	210.00	\$210.00
Meeting follow ups				

Grissett, Grace M	01/23/2026	2.50	180.00	\$450.00
Meeting minute drafting. Reviewed website functions with Tracy.				
Verrier, Tracy N.	01/23/2026	.50	210.00	\$105.00
Meeting follow ups, website work.				
Verrier, Tracy N.	01/26/2026	.25	210.00	\$52.50
Correspondence with prospect 2026-1.				
Verrier, Tracy N.	01/27/2026	1.75	210.00	\$367.50
Meeting with prospect 2026-2. Process Carovail PILOT. Review minute drafts.				
N'Dolo, Robert	01/28/2026	.50	285.00	\$142.50
Call with Jim/Julie re transition. Review files to be transferred. Call with Tracy.				
Verrier, Tracy N.	01/29/2026	1.50	210.00	\$315.00
Send information about funding resources to prospect 2026-2. Correspondence re: possible development sites. Correspondence/coordination with prospect 2025-11. Respond to questions from D&M for audit. Call with GoDaddy to address security issue on website.				
Verrier, Tracy N.	01/30/2026	2.00	210.00	\$420.00
Meetings with prospects 2025-11 and 2026-3				
Total Professional Services		21.00		\$4,273.50

16 - Management Services Total: \$4,273.50

Invoice Total	\$4,273.50
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INVOICE

Red Clover Consulting, LLC
19 Grover Street
Auburn, New York 13021
United States

(315) 994-5259

BILL TO
Auburn Industrial Development Authority
Tessa Crawford
24 South Street
Auburn, New York 13021
United States

tessac1310@gmail.com

SHIP TO
Auburn Industrial Development Authority
24 South Street
Auburn, New York 13021
United States

Invoice Number: 1
Invoice Date: March 2, 2026
Payment Due: April 16, 2026

Amount Due (USD): \$4,013.72

Items	Quantity	Price	Amount
Management Services February 2026	1	\$4,000.00	\$4,000.00
Reimbursement postage for PILOT disbursements	1	\$13.72	\$13.72
Total:			\$4,013.72
Amount Due (USD):			\$4,013.72

Notes / Terms

Efforts included in this invoice:

- Generate PILOT projections for school district
- Correspondence, meetings, and assistance related to prospects 2025-10, 2025-11, 2026-1, 2026-2, and 2026-3
- 2025 financial audit activities, including compiling and sending documents to auditor and drafting MD&A
- Various bookkeeping and administrative tasks
- Update mailing address with Cayuga County Real Property in relation to AIDA owned properties
- Draft Operations & Accomplishments and Measurement reports
- Disburse PILOT payments and pay bills, including related bookkeeping, check preparation, signatures, and mailing
- Correspondence with City about timing of PILOT payments
- Finalize 2026 workplan
- Draft regular meeting agenda, compile and distribute packets, and issue necessary meeting notices, including creating any necessary memos, summaries, etc.
- Finish reviewing technical assistance proposals and finalize summary of responses
- Participate in and correspond with Economic Development Coordination group



INVOICE

Red Clover Consulting, LLC
19 Grover Street
Auburn, New York 13021
United States

(315) 994-5259

- Prep for and facilitate new board member orientation
- Print meeting materials and attend regular board meeting
- Draft meeting minutes
- Outreach to BoMer and Plaza of the Arts to schedule board meetings/site visits

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PURCHASE DETAILS

Product	Qty	Unit Price	Price
Love 2025	2	\$0.78	\$1.56
First-Class Mail® Letter	1		\$0.78

Auburn, NY 13021
Weight: 0 lb 0.30 oz
Estimated Delivery Date
Mon 02/09/2026
Certified Mail® \$5.30
Tracking #: 9589 0710 5270 3073 5542 55
Total \$6.08

First-Class Mail® Letter
Auburn, NY 13021
Weight: 0 lb 0.30 oz
Estimated Delivery Date
Mon 02/09/2026
Certified Mail® \$5.30
Tracking #: 9589 0710 5270 3073 5542 62
Total \$6.08

Grand Total: \$13.72

Credit Card Remit \$13.72
Card Name: AMEX
Account #: XXXXXXXXXXXX3703
Approval #: 300379
Transaction #: 429
AID: A000090325011001 Contactless
AL: AMERICAN EXPRESS
PIN: Verified

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<input type="checkbox"/> Certified Mail Restricted Delivery	\$0.00
<input type="checkbox"/> Adult Signature Required	\$0.00
<input type="checkbox"/> Adult Signature Restricted Delivery	\$0.00
Postage	\$0.78
Total Postage and Fees	\$6.08

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PS Form 3800, January 2023 PSN 7530-02-000-9047 See Reverse for Instructions

Auburn Industrial Development Authority

Balance Sheet

As of February 28, 2026

	TOTAL		
	AS OF FEB 28, 2026	AS OF FEB 28, 2025 (PY)	CHANGE
ASSETS			
Current Assets			
Bank Accounts			
101 Checking-Generations (deleted)	0.00	26,788.18	-26,788.18
102 Chemung Checking - PILOTS	500.05	500.00	0.05
103 Chemung Checking - Operating	957.99	0.00	957.99
111 Savings-Generations (deleted)	0.00	27,433.18	-27,433.18
112 Chemung CD	25,000.00	75,928.19	-50,928.19
113 Chemung Money Market	15,003.63	0.00	15,003.63
130 Petty Cash	165.00	165.00	0.00
Total Bank Accounts	\$41,626.67	\$130,814.55	\$ -89,187.88
Accounts Receivable			
166 Accounts Receivables - PILOTS (deleted)	-0.07	23,336.65	-23,336.72
167 Accounts receivable	43,472.69	0.00	43,472.69
Total Accounts Receivable	\$43,472.62	\$23,336.65	\$20,135.97
Total Current Assets	\$85,099.29	\$154,151.20	\$ -69,051.91
Fixed Assets			
168 Land	305,064.96	305,064.96	0.00
170 Furniture & Equipment	819.33	20,032.33	-19,213.00
171 Website	16,500.00	16,500.00	0.00
172 A/D Furniture & Equipment	-16,371.15	-33,683.35	17,312.20
Total Fixed Assets	\$306,013.14	\$307,913.94	\$ -1,900.80
Other Assets			
195 Closing Costs	4,646.81	4,646.81	0.00
Total Other Assets	\$4,646.81	\$4,646.81	\$0.00
TOTAL ASSETS	\$395,759.24	\$466,711.95	\$ -70,952.71
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
200 Accounts Payable	9,273.50	12,447.16	-3,173.66
Total Accounts Payable	\$9,273.50	\$12,447.16	\$ -3,173.66
Other Current Liabilities			
240 Due To Government	13,981.61	37,318.27	-23,336.66
Total Other Current Liabilities	\$13,981.61	\$37,318.27	\$ -23,336.66
Total Current Liabilities	\$23,255.11	\$49,765.43	\$ -26,510.32
Total Liabilities	\$23,255.11	\$49,765.43	\$ -26,510.32

Auburn Industrial Development Authority

Balance Sheet

As of February 28, 2026

	TOTAL		
	AS OF FEB 28, 2026	AS OF FEB 28, 2025 (PY)	CHANGE
Equity			
390 Retained Earnings	231,169.51	276,415.63	-45,246.12
395 Unrestricted Net Assests	159,809.12	158,807.53	1,001.59
Net Income	-18,474.50	-18,276.64	-197.86
Total Equity	\$372,504.13	\$416,946.52	\$ -44,442.39
TOTAL LIABILITIES AND EQUITY	\$395,759.24	\$466,711.95	\$ -70,952.71

Auburn Industrial Development Authority

Profit Loss Prev Year Comparison

January - February, 2026

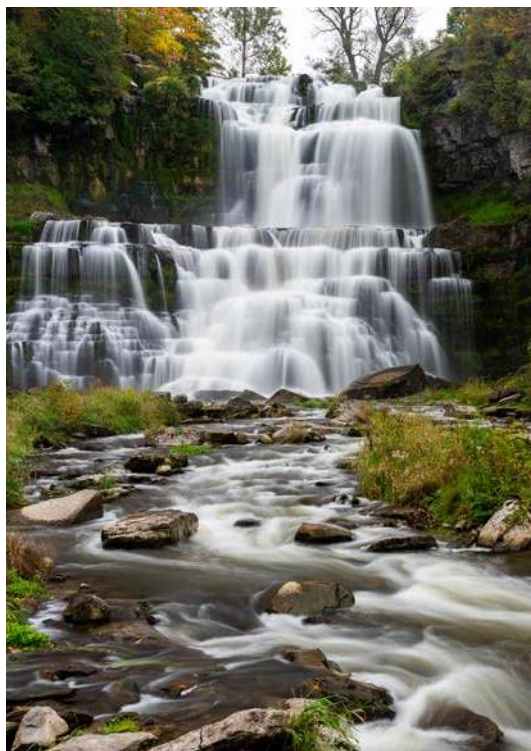
	TOTAL			
	JAN - FEB, 2026	JAN - FEB, 2025 (PY)	CHANGE	% CHANGE
Income				
Total Income			\$0.00	0.00%
GROSS PROFIT	\$0.00	\$0.00	\$0.00	0.00%
Expenses				
630 Dues	1,000.00	1,000.00	0.00	0.00 %
670 Office Supplies	1,341.36	204.12	1,137.24	557.14 %
680 Professional Services	5,000.00	7,500.00	-2,500.00	-33.33 %
720 Contract Services	11,098.50	9,571.82	1,526.68	15.95 %
745 Marketing and Promotion	35.38	23.17	12.21	52.70 %
Total Expenses	\$18,475.24	\$18,299.11	\$176.13	0.96 %
NET OPERATING INCOME	\$ -18,475.24	\$ -18,299.11	\$ -176.13	-0.96 %
Other Income				
820 Interest Income	0.74	22.47	-21.73	-96.71 %
Total Other Income	\$0.74	\$22.47	\$ -21.73	-96.71 %
NET OTHER INCOME	\$0.74	\$22.47	\$ -21.73	-96.71 %
NET INCOME	\$ -18,474.50	\$ -18,276.64	\$ -197.86	-1.08 %



Central New York
Regional Economic
Development Council

THE CNY ASCENT: Reaching New Heights

2023 STRATEGIC PLAN



Central New York Regional Priorities Detail

The CNY ASCENT: Reaching New Heights 2023 Strategic Plan

The fill plan is available online: https://regionalcouncils.ny.gov/sites/default/files/2023-12/CNYREDC_Strategic_Plan_2023.pdf

Below is more information about each of the goal areas, including approaches/categories within each area and numbered lists of strategies. The information below is copied directly from the report and simply shortened in some places.

Workforce

Industry-Focused

1. Develop career pipeline programs for each opportunity sector.
2. Fill gaps in the system and expand capacity through broad regional collaboration (Tech Hub Application).
3. Facilitate employer-sponsored work-based experiences inside innovation centers (2022 Workforce Strategy Report).

Tailored Support

1. Build “villages” to support the fundamental needs of workers.
2. Customize support for New Americans to fully participate in the workforce and create their own businesses.

Industry Ecosystems

Agribusiness Ecosystem

1. Accelerate the dissemination and adoption of new technologies.
2. Develop a capital fund for investing in AgriTech innovations.
3. Facilitate the connection between agriculture businesses and other sectors in the Central New York economy...
4. Launch a talent attraction campaign for commodity trading, targeted at talent that exists in the Midwest.
5. Increase internship participation through marketing to young people about the opportunities in the industry, as well as providing wrap-around services...
6. Support farmers in the development of agritourism assets... to bring more farmers into the pipeline. Provide funding and project management/capacity support.
7. Re-activate the Agribusiness sub-committee with CNYREDC.

Biotechnology and Life Sciences Ecosystem

1. Create more PLACES for innovation in the biotechnology system by building more lab space for R&D, supported by startup programming and resources. Additionally, explore opportunities to partner with existing manufacturing/R&D campuses to expand startup access to resources and be in an environment next to companies working at a larger scale.
2. Lean into sustainability, be focused and targeted on attracting sustainably focused biotechnology companies.

3. Collaborate with biotech hubs across Upstate NY to build the industry ecosystem, specifically the I-90 corridor and Binghamton region.
4. Prioritize resource navigation and support new companies in connecting with local B2B companies that provide back-office functions.
5. Explore mechanisms to support SBIR/STTR Match funds.

Manufacturing, Advanced Manufacturing, and Distribution Ecosystem

1. Expand automation assistance to help companies adopt new technologies and data-driven efficiencies that will help them grow faster and create higher-quality jobs.
2. Provide support for upskilling the existing labor force.
3. Support efficient use of water and wastewater resources with training and financing for infrastructure improvements.
4. Continue manufacturing career awareness efforts for local students and parents...
5. Implement strategy framework from workforce development report (2022).
6. Partner with Global NY to support businesses to be export-ready and identify FDI opportunities.

Smart Systems Ecosystem

1. Continue build out of the region's high-speed internet network.
 - a. Advance coverage in rural areas...
 - b. Integrate digital equity and education into expansion efforts.
 - c. Incorporate lessons learned from Syracuse's rollout of community broadband pilot.
 - d. Invest in 5G efforts.
2. Pursue a federally funded research and development center (FFRDC) or similar model to support knowledge sharing of this public, private, and educational institution.
3. Implement strategy framework from workforce development report (2022).

Recreation, Tourism, and Film Ecosystem

1. Tailor place-based investment strategies for the region's downtowns by working with local officials to evaluate the status of all of the downtown centers... using the Future Downtown Vibrancy Model.
2. Expand access to and connectivity between local parks.
3. Create additional opportunities for indoor recreation, such as trampoline parks, rock walls, indoor sports, ...etc. Concentrate these investments in downtown centers throughout the region, in mixed-use environments.
4. Connect the multi-use trail system across the region and promote these notable assets.
5. Connect tourism, film, and recreation-focused businesses across the region to build awareness, connectedness, and ultimately a true ecosystem...
6. Invest in LED technology and places to film to support the film industry, connecting to other electronics and semiconductor production already occurring in the region...

Cross-Sector Strategies

1. Accelerate the speed of innovation.
 - a. Deepen university-industry collaboration...

- b. Deepen the culture of innovation that values and rewards creativity, risk-taking, and experimentation...
 - c. Develop a regional tech transfer center to accelerate research commercialization.
 - d. Ensure all ecosystem partners stay ahead of emerging technologies that can enhance innovation...
2. Increase business resource awareness, navigation, and access.
 - a. Build hubs of entrepreneurial ecosystem resources throughout the region's main streets...
 - b. Increase capacity throughout the region for small and startup business support...

Equitable Growth

Equitable Entrepreneurship

1. Improve resource navigation for entrepreneurs of color and of low-income.
 - a. Support small business office hours throughout the region and partner with local EDOs to bring resources into communities in their preferred language(s).
 - b. Strengthen local libraries as hubs of information and resources for entrepreneurs.
 - c. Develop customized outreach and programming for underserved entrepreneurs and small business owners...
 - d. Organize a network of trusted small business resource champions to connect people with ecosystem resources.
 - e. Develop a regional-wide digital hub with resource navigation.
 - f. Collaborate with local government entities to reduce barriers to starting a business...
 - g. Promote socially responsible business structures such as B Corporations (B Corps) and Low-Profit Liability Companies (C3C)...
2. Build awareness that entrepreneurship is for ALL.
 - a. Expand youth entrepreneurship experiential offerings...
 - b. Create opportunities for entrepreneurship training for all students...
3. Expand access to capital for entrepreneurs and business owners of color and in low-income communities.
 - a. Explore creating a new Community Development Financial Institution (CDFI)... to serve the region with small business lending to help start, finance, retain, and recruit small businesses...
 - b. Create and build on sector-specific microenterprise programs for in-demand markets such as childcare and construction.
 - c. Encourage local governments throughout the region to direct a small portion of their current funding to new entrepreneurs...

Equitable Careers

1. Create good, accessible jobs.
 - a. Prioritize investments into industries of opportunity that have high growth potential, high-wage jobs with benefits and offer career pathways.
 - b. Create place-based programs for industries of opportunity located in underinvested communities throughout the region.

- c. Support businesses in high-opportunity sectors to adopt new technologies that will create higher-quality jobs.
- d. Invest in high-quality, affordable childcare options for low-income children.
- 2. Mitigate barriers to accessing good jobs.
 - a. Continue to grow and strengthen the partner network, working directly with individuals in need of assistance to create wider pathways...
 - b. Continue career awareness efforts and expand throughout the region.
 - c. Continuously bring together community groups from different opportunity sectors and host events in underinvested communities.
 - d. Invest in people, meet them where they are at, and create quick, flexible funding streams...

Place

Built Environment

- 1. Invest in smart, healthy, and resilient community centers.
 - a. Support the rehabilitation and preservation of the existing housing stock...
 - b. Advance regional connectivity between... downtowns and main streets.
 - c. Investigate the alignment of artistic, cultural, and recreational initiatives across the region to strengthen working relationships among the community partners and build awareness of assets.
 - d. Proactively connect Main Street businesses with technical assistance.
 - e. Support investments in housing infrastructure and a built environment that is accessible, adaptable, and advances community health and resiliency.
- 2. Improve site readiness throughout the region.
 - a. Collaborate to create a region-wide, real-time interactive map of sites and infrastructure as well as environmentally sensitive areas.
 - b. Accelerate brownfield remediation and redevelopment.
 - c. Advance land banking/land assembly for larger-scale development (industrial and housing).
 - d. Continue strong partnerships with utilities in build-out for large-scale sites.
 - e. Monitor regional electric assets and infrastructure as growth advances... and evaluate the need to retain power produced in the region.
 - f. Support the nuclear assets of the region and explore innovations in this sector...
- 3. Prepare for the future of transportation.
 - a. Prepare regional airports and airspaces for moving people and cargo more effectively...
 - b. Expand regional transportation options for residents to access employment opportunities...

Natural Environment

- 1. Coordinate regional support for water resource management.
 - a. Stack funding to advance wetland and shoreline restoration and enhance recreational assets.
 - b. Market the region's water resources and availability as an economic development asset.
 - c. Protect clean public drinking water.
- 2. Prioritize environmental justice initiatives.

- a. Connect with over-burdened communities... that will benefit from state and federal programs investing in climate, clean energy, and related areas...
 - b. Invest in workforce development programs that focus on green and clean technologies.
3. Support and encourage established businesses in their transition to more sustainable energy sources.
 - a. Create a shared language and culture among the business community around recognizing the challenge.
 - b. Provide financial and technical resources that enable companies to make the transition with minimal risk or impact on their overall operations.
4. Create a fund to incentivize and support climate and green innovation.

Collaboration

Organize to Act – workgroups:

1. Agribusiness
2. Biotechnology and Life Sciences
3. Infrastructure
4. Project Development
5. Awareness, Access, Advancement

Expand and Collaborate Around Business Retention and Expansion (BRE)

1. Design a regional BRE program in partnership with the economic development and workforce development organizations built on trust and backed by business intelligence.
2. Prioritize Businesses to Engage:
 - a. Economic Ecosystem Businesses
 - b. Traditional manufacturing businesses that can benefit from new and emerging technologies
 - c. Businesses that recently underwent an expansion or relocation in the region
 - d. Businesses with ownership from underrepresented populations
 - e. Main Street businesses
 - f. Businesses located in underinvested communities.
3. Design a digital survey tool with quality questions that can be completed by partners during business visits or by businesses themselves online... The tool should populate a Customer Relationship Management system (CRM)....
4. Consistently report trends, issues, and opportunities identified through the BRE program to REDC in a quarterly report along with metrics dashboard reporting.

Measure Progress and Adapt

1. Finalize no more than 10 metrics to track...
2. Define a range of possibilities for each indicator to provide insight into meaningful progress.
3. Collaborate with implementation stakeholders on tracking, evaluation, and adapting...
4. Review the metrics dashboard quarterly to inform REDC decision-making.