

DRAFT FOR DISCUSSION PURPOSES ONLY
DATED: MAY 18, 2016

MADISON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(THE "AGENCY")

POLICY RESPECTING UNIFORM CRITERIA FOR THE
EVALUATION OF APPLICATIONS

SECTION 1. PURPOSE AND JUSTIFICATION. (A) The purpose of this Policy is to provide the uniform criteria to be utilized by Madison County Industrial Development Agency (the "Agency") to evaluate and select projects from each category of eligible projects for which the Agency can provide financial assistance.

(B) The Agency was created pursuant to Section 893 of Title 2 of Article 18-A of the General Municipal Law and Title 1 of Article 18-A the General Municipal Law (collectively, the "Act") for the purpose of promoting employment opportunities for, and the general prosperity and economic welfare of, residents of Madison County, New York (the "County") and the State of New York (the "State"). Under the Act, the Agency was created in order to advance the job opportunities, health, general prosperity, and economic welfare of the residents of the County and of the State.

(C) Chapter 563 of the Laws of 2015, effective June 15, 2016 (the "Reform Legislation"), requires each industrial development agency to adopt an assessment of all material information included in connection with an application for financial assistance, as necessary to afford a reasonable basis for the decision by an industrial development agency to provide financial assistance for a project.

SECTION 2. UNIFORM CRITERIA. (A) The following general uniform criteria will apply to all categories of eligible projects: (1) Extent to which a project will create or retain jobs; (2) Estimated value of tax exemptions; (3) Amount of private sector investment; (4) Likelihood of project being accomplished in a timely fashion; (5) Extent of new revenue provided to local taxing jurisdictions; (6) Any additional public benefits; and (7) Local labor construction jobs

(B) The following additional criteria apply to warehousing, research, and energy projects: (1) Wage rates (above median for County); (2) In County purchases (% of purchases from local vendors); (3) Supports local businesses or clusters; (4) Retention or flight risk; and (5) Provides capacity to meet County demand or shortage.

(C) The following additional criteria apply to commercial projects: (1) Market Study documenting demand and impact on existing businesses; (2) Regional wealth creation (% of sales/customers outside of the County); (3) Located in a highly distressed census tract; (4) Alignment with local planning and development efforts; (5) Promotes walkable community areas; (6) Elimination or reduction in blight; (7) Proximity/support of regional tourism attractions/facilities; (8) Local or County official support; (9) Building or site has historic designation; and (10) Provides brownfield remediation.

SECTION 3: REMOVAL OR ABANDONMENT. If the proposed project involves the removal or abandonment of a facility or plant within the state, the Agency will notify the chief executive officer or officers of the municipality or municipalities in which the facility or plant was located.

SECTION 4. EFFECTIVE DATE. This policy shall be effective with respect to any project undertaken by the Agency after the date of approval of this Policy.