OCLDC
Oneida County Local Development Corporation

2019

Year in Review

Board of Directors Annual Meeting
December 20, 2019
2019 LDC Tax Exempt Bonding Overview

- **Mohawk Valley Health System - $300 million - Closed**
  - Refinancing of existing bonds ($35 million est.) and new bonding for construction/equipping project, certain incidental issuance costs. **Total Project Cost estimate: $551,562,000**
  - Potential mortgage recording tax exemption
  - Retention of 3,671 FTE

- **Utica College Project - $51 million - Closing Dec 18th**
  - Refinancing of existing bonds ($44.52 million est.) and new bonding for construction/renovation and equipping project, certain incidental issuance costs. **Total Project Cost estimate: $57 million**
  - Potential mortgage recording tax exemption
  - Retention of 652 FTE

- **Eastern Star Hall & Home - $5.5 million – Closing 2020**
  - Renovation and improvement of long-term care facility and conversion of a portion of the facility into an assisted living facility; equipping the facility; certain issuance costs. **Total Project Cost estimate: $8,289,196**
  - Potential mortgage recording tax exemption
  - Retention of 102 FTE
2019 LDC Overview

- $610,851,196 Total Project Costs
- $356.5 Million Bonding Total
- $276,973,319 New Bonding Total
- $79,526,681 Refinanced Bonding Total
- 4,425 jobs to be retained

OCLDC continues its significant role in spurring economic development in Oneida County and the Mohawk Valley.