

## **ANNUAL ASSESSMENT POLICY**

### **I. STATEMENT OF PURPOSE**

The City of Syracuse Industrial Development Agency (the “Agency”) has adopted this Annual Assessment Policy (the “Policy”) in accordance with Section 874(12) of the New York State General Municipal Law. This Policy shall be consistent with and in compliance with the provisions of Chapter 1030 of Laws of 1969 of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 641 of the Laws of 1979 of the State of New York, as amended from time to time (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”), and any other applicable law.

### **II. ANNUAL ASSESSMENT**

The Agency shall annually, as of tax year ending December 31, assess the progress of each project for which bonds or notes remain outstanding or straight-lease transactions have not terminated or which continue to receive financial assistance or are otherwise active (each, an “Active Project”) toward its achievement of the investment, job retention or creation or other objectives of the Active Project indicated in the Active Project’s application for financial assistance or otherwise considered by the Agency in its approval of the Active Project.

To perform its assessment, the Agency shall at least annually solicit information from each Active Project’s representatives regarding investment, job retention or creation or other objectives of each Active Project and such additional information as the Agency may find helpful in its assessment or which is required for the Agency to meet its reporting requirements under the Act (collectively, the “Annual Project Information”). As part of its collection of Annual Project Information, Agency members and/or staff may perform random or annual site visits of Active Projects. Agency staff shall review the Annual Project Information of each Active Project for completeness and, if necessary, thereafter communicate with an Active Project’s representatives to obtain any additional information the Agency deems necessary not initially provided in the Annual Project Information. If the Annual Project Information demonstrates that an Active Project has not met its goals, Agency staff shall meet with such Active Project’s representatives to assess the Active Project’s performance and its ability to fulfill the original goals (a “Project Evaluation Meeting”).

Using the Annual Project Information and the findings from the Project Evaluation Meeting, if any, a written assessment (an “Assessment”) shall be completed for each Active

Project by any member, officer or employee of the Agency or any committee of the Agency. An Assessment for each Active Project shall be provided annually to each member of the Agency at the Agency's April meeting.

The Agency may establish such other procedures as may be necessary to effectuate the purpose and goals of this Policy and the Act.

Adopted: June 21, 2016