

County of Cattaraugus
Industrial Development Agency

BOARD OF DIRECTORS MEETING - AGENDA

Wednesday, May 31, 2023
CCIDA Office
9 E. Washington Street
Ellicottville, NY
11:15 a.m.

To access the Board meeting via Zoom/Conference Call, please see the applicable information at the end of the agenda to do so.

-Call the Meeting to Order-Time:

-Roll Call- Board of Directors of the CCIDA:

-Approval of May 4, 2023 CCIDA Board of Directors Meeting Minutes:

New Application/Project

(1.) – FoxRES, LLC.:

-FoxRES, LLC. has submitted an application to the CCIDA for the purchase of fixtures, furnishing, machinery and equipment for Phase I of this project. This project will allow for testing and R & D for. The Company has just secured a lease at the Cimolai-HY Facility in Olean, New York. This is great news as this project will give potential jobs to Cattaraugus County, FoxRES has already hired 10 people. *(Please see that included handout for additional information).*

-Total Project cost/investment of: \$2,500,000.00 (+/-).

***CCIDA Financial Reports:**

-Approval of Financial Reports – **May 2023**

-May 2023 the Agency had income of **\$358,858.00** for application fees as follows:

-**\$100,000.00** for **Cimolai** – Project closed on May 5, 2023 (1 of 2 payments)

-**\$85,531.00** for **Win-Sum Ski Corp.** – Project closed on May 5, 2023

-**\$56,250.00** for **Great Lake Cheese** – Project closed on May 8, 2023 (1 of 2 payments)

-**\$222,502.00** **Income from 2 previous approved project closings.**

***\$105,425.00** paid to Harris Beach PLLC for the Cimolai and Great Lakes Cheese Projects as agreed upon between Agency and Company

-The Agency is also working on closing documents relating to eleven (11) active projects at this time as well.

-Possible Public Comment to the IDA Board of Directors relating to a possible solar installation in the Town of Olean.

***Executive Directors Reports:**

-Internal (IDA Meetings/Discussions):

- ✓ Attend WRC Board Meeting.
- ✓ Meeting with John Stahley regarding FoxRES project.
- ✓ Meeting with Steelbound in Springville on project.
- ✓ Conference regarding Olean Wholesale Building.
- ✓ Meeting regarding Siemen's turn-key loan.
- ✓ Conference with Diana Cihak and group regarding Rev-Rail.
- ✓ Conference with Brad Mack of Edgemere Development regarding potential Ellicottville workforce housing project.
- ✓ Meeting with Dave Fenske regarding Ontario Knife.
- ✓ Meeting with Matt Friend regarding WNY Development projects.
- ✓ Conference with Diana Cihak of Upper Edge Consulting regarding current projects.
- ✓ Conference with Jim Fink and John Cappellino.
- ✓ Meeting with Melissa Curran of Solepoxy.
- ✓ Meeting with Bob Schmick.

-External (Points of Interest relating to the CCIDA):

- ✓ **New York State Economic Development:** *"The Economic Impact of New York State's IDAs."*
- ✓ **Office of the New York State Comptroller:** *"Performance of Industrial Development Agencies in New York State." 2023 Annual Report (Data for Fiscal Year Ending 2021.)*
- ✓ **Olean Times Herald:** Article *"Farmersville supervisor's great-grandparents early town cheesemakers."*

- ✓ **The Buffalo News:** Article "New York to Ban Fossil Fuels in Most New Buildings."
- ✓ **Spectrum News:** Article: "A look at the various gas ban proposals in New York."
- ✓ **Wellsville Sun:** Article "Wind Energy Poll: Nearly 60% say embrace natural gas."
- ✓ **OECD:** Article: "Supply of critical raw materials risk jeopardizing the green transition."
- ✓ **The Dallas Morning News:** Article: "Despite Potential Benefits, Texas Targets Renewables Industry."
- ✓ **Facebook Posting:** "Experience the benefits of the Independent Living Cottages at Field of Dreams."
- ✓ **Olean Times Herald:** Article: "Field of Dreams first independent cottages under construction."
- ✓ **Spectator.org:** Article: "Oil Is Still King."
- ✓ **Olean Times Herald:** Article: "Olean issues one-year moratorium on large-scale solar projects."
- ✓ **Olean Times Herald:** Article: "Area Unemployment dropped in April."

Adjournment:

Motion- :
 :
 :
 Time:

*** Next CCIDA Board of Directors Meeting in June is to be determined at the CCIDA Offices in Ellicottville, NY.**

Zoom Meeting access Information:

Topic: CCIDA May Board Meeting

Time: May 31, 2023 at 11:15 AM Eastern Time EST

Join Zoom Meeting

<https://us02web.zoom.us/j/81667852132?pwd=RE5RQUdEYmFvOU5yN21lY1RzdjZ5QT09>

Meeting ID: 816 6785 2132

Passcode: 818024

One tap mobile

+16469313860,,81667852132#,,,,*818024# US

+19292056099,,81667852132#,,,,*818024# US (New York)

Dial by your location

+1 646 931 3860 US

+1 929 205 6099 US (New York)

**COUNTY OF CATTARAUGUS
INDUSTRIAL DEVELOPMENT AGENCY**

BOARD MEETING MINUTES

**May 4, 2023
CCIDA Offices
9 East Washington Street
Ellicottville NY 14731
10:00 a.m. In Person or via Teleconference Call/Zoom**

Roll Call: -Taken-

Members

Present:

Mr. Thomas Buffamante-Chairman
Mr. Joseph Higgins
Mr. Joseph Snyder
Mr. Brent Driscoll
Mr. Michael Wimer
Mr. John Stahley

Excused: Ms. Ginger Schroder

CCIDA Staff/Counsel:

Mr. Corey R. Wiktor, Executive Director CCIDA
Mr. Robert Murray, Harris Beach PLLC Legal Counsel

Presenters/Guests:

Mr. David Trathen, CFO of Win-Sum Ski Corp.

Chairman, Thomas Buffamante called the meeting to order at 10:03 a.m.

A **roll** call of the Board of Directors of the CCIDA was taken Mr. Buffamante, Mr. Higgins, Mr. Snyder, Mr. Wimer, Mr. Driscoll and Mr. Stahley were present. Ms. Schroder was excused.

A **Motion** was made by Brent Driscoll seconded Joseph Higgins by to accept the Board Meeting Minutes from March 21, 2023 and April 5, 2023 as presented to the Board. All in favor. **Motion Carried.**

Resolution from Prior Application/Project in Process

(#1) Win-Sum Ski Corp.

A Sale/Leaseback Application was received by the CCIDA on March 21, 2023. The project consists of equipment purchases to include, renovations at The Inn, IT software, Chair lift completion, snow guns, snow Cat, etc.

David Trathen, CFO with Win-Sum Ski Corp, was in attendance to give an overview of the proposed project, investment and to also give a quick recap of the 2022-23 Ski season.

-The Total Project Investment: \$8,050,000.

Resolution:

A Motion was made by Joseph Higgins seconded by Brent Driscoll, RESOLUTION OF THE COUNTY OF CATTARAUGUS INDUSTRIAL DEVELOPMENT AGENCY: (i) ACCEPTING THE APPLICATION OF WIN-SUM SKI CORP., AND/OR INDIVIDUAL(S) OR AFFILIATE(S), SUBSIDIARY(IES), OR ENTITY(IES) FORMED OR TO BE FORMED ON ITS BEHALF (INDIVIDUALLY, AND/OR COLLECTIVELY, THE "COMPANY") IN CONNECTION WITH A CERTAIN PROJECT DESCRIBED BELOW; (ii) APPOINTING THE COMPANY, OR ITS DESIGNEE, AS ITS AGENT TO UNDERTAKE THE PROJECT; (iii) AUTHORIZING THE UNDERTAKING OF THE PROJECT TO PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF A SALES TAX EXEMPTION BENEFIT FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT; AND (iv) AUTHORIZING THE NEGOTIATION AND EXECUTION OF AN AGENT AND FINANCIAL ASSISTANCE PROJECT AGREEMENT, AND RELATED DOCUMENTS. A Roll Call vote was taken, Mr. Buffamante, Mr. Driscoll, Mr. Higgins, Mr. Snyder, Mr. Wimer and Mr. Stahley votes yes. Ms. Schroder, was excused. **Motion Carried**

***CCIDA Financial Reports:**

A Motion was made by Brent Driscoll seconded by Michael Wimer to accept the April 2023 Operating Statement as presented to the Board. All in Favor Motion **Carried**.

April 2023 had income of **\$17,906.25** from one-half of the administrative fee from the Piece Steel project.

Mr. Wiktor have a general update on the Cimolai and Great Lakes projects as their progress. The Agency is also working on closing documents relating to twelve (12) active projects at this time. *These projects are projected to close within this year; several of these projects are in "Final Document" stages.*

Executive Directors Reports:

-Internal (IDA Meetings/Discussions):

- ✓ Meeting with Steelbound in Springville regarding expansion.
- ✓ Meeting with GLC in Franklinville with GLC.
- ✓ Attend Invest Buffalo Niagara Board Meeting in Buffalo.
- ✓ Zoom meeting with WGRZ regarding GLC.
- ✓ Meeting with DOT and Senator Kennedy in Buffalo regarding GLC.
- ✓ Meeting with WNY IDA Group.
- ✓ Meeting with Bob Dingman in Gowanda regarding Railroad properties.
- ✓ Meeting with Steelbound on expansion.
- ✓ Attend Cattaraugus County Economic Development meeting in Olean.
- ✓ Meeting with Mark Storch in Buffalo regarding GLC.
- ✓ Meeting with Biz Journal in Orchard Park.
- ✓ Meeting with potential buyer of Olean Office Building.
- ✓ Meeting with NYS Department of Financial Services.
- ✓ Meeting regarding Railroad right of way clearing.
- ✓ Meeting at GLC site.
- ✓ Meeting with Olean Business Development in Olean.
- ✓ Meeting at Ashford site for MRC.
- ✓ Meeting in Dayton regarding Rev Railroad.
- ✓ Meeting with Dave Fisk regarding Ontario Knife.
- ✓ Meeting with Mark Storch regarding Route 16 GLC project.

Adjournment:

A Motion was made by Brent Driscoll seconded by Joseph Higgins to adjourn the meeting at 11:05 a.m. All in Favor – **Motion Carried**

*** Next CCIDA Board of Directors Meeting: Tuesday, May 23, 2023 at 11:15 a.m. at the CCIDA Offices, 9 E. Washington Street, Ellicottville, NY, and also via Zoom.**

APPLICATION FOR FINANCIAL ASSISTANCE



County of Cattaraugus Industrial Development Agency
P. O. Box 1749
9 East Washington Street
Ellicottville, New York 14731
Phone (716) 699-2005
fax (716) 699-2942
e-mail info@cattcoida.com
web www.cattcoida.com

CCIDA FINANCIAL ASSISTANCE APPLICATION INSTRUCTIONS

I. Application Submission and Application Fees

The following directions will assist you (the "Applicant") in completing this application for Financial Assistance (the "Application"). Please note that all applications will be subject to approval of the County of Cattaraugus Industrial Development Agency (the "Agency") and that ***no*** Financial Assistance can be provided, including a sales tax exemption on purchases made prior to Agency approval, until your application has been so approved and *after* a Financial Assistance agreement with the Agency has been executed.

If your project involves the relocation of a facility within Cattaraugus County, the abandonment of an existing facility, involves a tenant that is abandoning an existing facility, or is retail in nature, additional documentation is required. Please contact an Agency business development specialist as soon as possible.

Upon review of the application, the Agency may find it necessary to request additional information. Should additional information be required, the Agency will not consider the request for assistance until all such additional information is received in its entirety.

All projects receiving a benefit greater than \$100,000 are required to have a public hearing inclusive of a ten (10) day notice before any approval can be granted by the Agency. The Agency will charge an administrative fee of 1.0625% of the project amount. Upon project approval, an Administrative Fee Agreement must be entered into. The Agency's legal fees are in addition to the administrative fees noted.

A non-refundable \$1,500.00 application processing and publication fee is due upon submission of your application.

As required by statute, applicants receiving Financial Assistance will be subject to the Agency's Policy Respecting Recapture of Agency Benefits (the "Recapture Policy"). The Recapture Policy provides for a partial or full recapture and/or termination or modification of state and local sales tax, mortgage recording tax, and/or real property tax abatement benefits upon a determination by the Agency that the Company has failed to meet and/or maintain the thresholds and requirements representing certain material terms and conditions required by the Agency. The Recapture Policy is located on the Agency's webpage.

II. Application Component Parts and Exhibits

The following items are included in the Application package. These are required documents that must be completed and submitted to the Agency in order for your Application to be considered. Please make every effort to provide all of the information as soon as possible. Failure to do so may result in your project not being considered at the next regularly scheduled meeting of the Agency.

1. Section I & II - Eligibility Questionnaire: This form must be completed in its entirety and submitted to the ECIDA prior to beginning the public hearing process.
2. Section III – Single -Multi Tenant Facility: Only complete if applicable.
3. Section IV- Retail Questionnaire: To ensure compliance with the provisions of Section 862 of the New York General Municipal Law, the Agency has prepared certain questions within

this section of the Application with respect to those projects where customers personally visit the Project site to make a retail sale transaction or obtain a service. Complete only if applicable.

4. Section V. Inter-Municipal Move Determination. Only complete if applicable.
5. Section VI. Estimate of Real Property Tax Abatements: This section of the Application will be completed by Agency staff, and inserted as a component part of the Application.
6. Attachment A. Representations, Certifications and Indemnification Form: This form requires an original signature, must be notarized, and must be submitted with the completed Application form.
7. Attachment B. Insurance Specifications. The Agency's insurance requirements, as amended from time to time, are contained herein. Note that insurance is to be provided after Agency approval and prior to the provision of Agency Financial Assistance, and shall be maintained during the term of any applicable Agent Agreement and/or Lease Agreement by and between the Agency and the Applicant. Please provide these requirements to your insurance agent to facilitate satisfaction of these requirements.
8. Attachment C. Agency Counsel Fee. The company will be required to pay for CCIDA general/transaction counsel fees and/or bond counsel fees also as a condition of providing Financial Assistance.

III. Submission and Acceptance of the Application for Financial Assistance

The Agency's acceptance of this Application for consideration does not constitute a commitment on the part of the Agency to undertake the proposed Project, to grant any Financial Assistance with respect to the proposed Project or to enter into any negotiations with respect to the proposed Project.

Information provided herein may be subject to disclosure under the New York Freedom of Information Law ("FOIL"). If the Applicant believes that a portion of the Application or materials submitted in support of the Application is protected from disclosure under FOIL, the Applicant should mark the applicable sections(s) or pages(s) as "confidential" and state the applicable exception to disclosure under FOIL.

I. Eligibility Questionnaire - Applicant Background Information

Answer all questions. Use "None" or "Not Applicable" where necessary.

A) Applicant Information-company receiving benefit:

Applicant Name: FoxRes LLC
Applicant Address: 500 Paul Clark Ave
City/Town: Olean State: New York Zip: 14
Phone:
E-mail: www.FoxRes.net

B) Business Organization (check appropriate category):

Corporation [] Partnership []
Public Corporation [] Joint Venture []
Sole Proprietorship [] Limited Liability Company [X]
Other (specify)
Year Established: State in which Organization is established:

C) Individual Completing Application:

Name: Mark Kuzdzal
Title: Director of R+D
Address: 500 Paul Clark Drive
City/Town: Olean State: NY Zip:
Phone: E-Mail:

D) Company Contact (if different from individual completing application):

Name:
Title:
Address:
City/Town: State: Zip:
Phone: E-Mail:

E) Company Counsel:

Name of Attorney: (Will provide when finalized) / Mark Mai
Firm Name:
Title:
Address: 1907 Hills Oak Court
City/Town: Austin State: TX Zip:
Phone: 932-4906-8122 E-Mail:
483

F) Benefits Requested (select all that apply):

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

* (typically for not-for-profits & small qualified manufacturers)

G) Applicant Business Description:

Describe in detail company background, history, products and customers. Description is critical in determining eligibility: - Please see attached / Included document.

Estimated % of sales within Cattaraugus County: TBD
Estimated % of sales outside Cattaraugus County but within New York State: TBD
Estimated % of sales outside New York State but within the U.S.: TBD
Estimated % of sales outside the U.S.: TBD
(*Percentage to equal 100%)

For your operations, company, and proposed project, what percentage of your total annual supplies, raw materials and vendor services are purchased from firms in Cattaraugus County _____%

Identify vendors within Cattaraugus County for major purchases: Will supply list once the project begins to take shape.

II. Eligibility Questionnaire - Project Description & Details

A) Project Location

Address of Proposed Project Facility: 500 Paul Clark Drive
City/Town: Olean School District: _____
SBL Number(s) for proposed Project 94, 048-1-2,1

Current Address (if different):
City/Town: Olean, NY

What are the current real estate taxes on the proposed Project site? \$331,853
If amount of current taxes is not available, provide assessed value for each
Land: \$1,763,000 Buildings(s): \$4,308,000 *If available include a copy of current tax receipt.*

Are Real Property Taxes current at project location? Yes or No. If no, explain: _____

Does the Applicant or any related entity currently hold fee title have an option/contract to purchase the Project site? Yes or No. If No, indicate name of present owner of the Project site:
Cimolai-HY, LLC.

Describe the present use of the proposed Project site (vacant land, existing building, etc.):
Manufacturing, Warehousing, Testing, Other

B) Project Description

Provide a narrative of the purpose of the proposed Project (new build, renovations, expansion), square footage of existing buildings (if any) and new construction contemplated and/or equipment purchases. Identify specific uses occurring within the project. Describe any and all tenants and any/all end users: (This information is critical in determining project eligibility. Add an attachment if necessary.):

- Testing of high efficiency turbo compressor internals. Product configurator to produce detailed proposals client required technical data and 3D solid models suitable for component manufacturing.

Will the completion of the Project result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state OR in the abandonment of one or more plants or facilities of the project occupant located within the state? Yes or No

If the Proposed Project is located in a different municipality within New York State in which current operations are being undertaken, is it expected that any of the facilities in any other municipality will be closed or be subject to reduced activity? Yes or No. If Yes, you will need to complete Section V, *The Inter-municipal Move Determination*

Is the project reasonably necessary to prevent the project occupant from moving out of New York State? Yes or No. If yes, explain and identify out-of-state locations investigated, type of assistance offered and what competitive factors led you to inquire about sites outside of New York State? Provide supporting documentation if available: Texas

Have you contacted or been contacted by other Local, State and/or Federal Economic Development Agencies? Yes or No. If yes, indicate the Agency and nature of the inquiry below: ESD, County of Cattaraugus

Describe the reasons why the Agency's financial assistance is necessary, and the effect the Project will have on the Applicant's business or operations. Focus on competitiveness issues, project shortfalls, etc... Your eligibility determination will be based in part on your answer (attach additional pages if necessary): Allow the start up of this business which will lead to new employment and possible manufacturing.

Confirm by checking the box, below, if there is likelihood that the Project would not be undertaken but for the financial assistance provided by the Agency? Yes or No

If the Project could be undertaken without financial assistance provided by the Agency, then provide a statement in the space provided below indicating why the Project should be undertaken by the Agency:

N/A

If the Applicant is unable to obtain financial assistance for the Project, what will be the impact on the Applicant and Cattaraugus County? would not happen here in NY State!

C) Site Characteristics

Will the Project meet zoning/land use requirements at the proposed location? Yes or No

Describe the present zoning/land use: Industrial

If a change in zoning/land use is required, provide details/status of any request for change of zoning/land use requirements: NA

Has a project related site plan approval application been submitted to the appropriate planning department? Yes or No

If Yes, include the applicable municipality's and/or planning department's approval resolution, the related State Environmental Quality Review Act ("SEQR") "negative declaration" resolution, if applicable, and the related Environmental Assessment Form (EAF), if applicable. ✓

If No, list the CCIDA as, or ensure that the CCIDA is listed as, an "Involved Agency" on the related EAF that will be submitted to the appropriate municipality and/or planning department for site plan approval and provide to the EAF to the lead agency and to the CCIDA.

If No, because site plan approval is not otherwise required, complete and submit the EAF along with this Application to the CCIDA.

Is the proposed project located on a site where the known or potential presence of contaminants is complicating the development/use of the property? Yes or No If yes, explain:

Has a Phase I Environmental Assessment been prepared or will one be prepared with respect to the proposed project site? Yes or No If yes, provide a copy. - Foxley will only be a tenant. No ownership.

D) Project Type

Select Project Type/Use for all end users at project site (you may check more than one)

- | | | | |
|----------------------------------|-------------------------------------|---------------------------|-------------------------------------|
| Acquisition of Existing Facility | <input type="checkbox"/> | Life Care Facility (CCRC) | <input type="checkbox"/> |
| Affordable/Workforce Housing | <input type="checkbox"/> | Market Rate Housing | <input type="checkbox"/> |
| Assisted Living | <input type="checkbox"/> | Mixed Use | <input type="checkbox"/> |
| Back Office | <input checked="" type="checkbox"/> | Multi-Tenant | <input type="checkbox"/> |
| Civic Facility (not for profit) | <input type="checkbox"/> | Renewable Energy | <input type="checkbox"/> |
| Commercial | <input type="checkbox"/> | Research/Design | <input checked="" type="checkbox"/> |
| Senior Housing | <input type="checkbox"/> | Retail | <input type="checkbox"/> |
| Facility for Aging | <input type="checkbox"/> | Warehousing | <input type="checkbox"/> |
| Industrial/Manufacturing | <input checked="" type="checkbox"/> | Other _____ | <input type="checkbox"/> |
| Tourism Facility/Project | <input type="checkbox"/> | | |

Will customers personally visit the Project site for either of the following economic activities indicated below? If yes with respect to either economic activity indicated below, complete Section IV, Retail Questionnaire.

Retail Sales: Yes or No

Services: Yes or No

*For purposes of this question, the term "retail sales" means (i) sales by a registered vendor under Article 28 of the New York Tax Law (the "Tax Law") primarily engaged in the retail sale of tangible personal property (as defined in Section 1101(b)(4)(i) of the Tax Law), or (ii) sales of a service to customers who personally visit the Project.

For the proposed Project Facility, indicate the square footage for each of the uses outlined below:

**If applicant is paying for FFE for tenants, include in cost breakdown

	Square Footage	Cost	% of Total Cost of Project
Manufacturing/Processing	16,000		80
Warehouse			
Research & Development	1,000		20
Commercial			
Retail (see retail questionnaire)			
Office			
Renewable Energy			
Specify Other			

What is the estimated project timetable (provide dates):

1. Start date: acquisition of equipment or construction of facilities: June 1, 2023
2. Estimated completion date of project: TBD
3. Project occupancy – estimated starting date of occupancy: June 1, 2023

E) Overall Project Costs

Estimated costs in connection with Project:

1. Land and/or Building Acquisition \$ _____
 _____ acres _____ square feet
2. New Building Construction _____ square feet \$ _____
3. New Building Addition(s) _____ square feet \$ _____
4. Infrastructure Work \$ 250,000
5. Reconstruction/Renovation _____ square feet \$ _____
6. Manufacturing Equipment \$ 2,000,000
7. Non-Manufacturing Equipment (furniture, fixtures, etc.) \$ ~~2,500,000~~ 250,000
8. Soft Costs: (Legal, architect, engineering, etc.) \$ _____
9. Other, Specify: _____ \$ _____

TOTAL Costs: \$ 2,500,000

Construction Cost Breakdown:

Total Cost of Construction \$ 500,000[±] (sum of 2,3,4 and 5 above)
 Cost of materials: \$ 2,000,000
 % sourced in Cattaraugus County 30± %

Have any of the above costs been paid or incurred as of the date of this application? Yes or No
 If yes, describe: _____

Sources of Funds for Project:

Bank Financing	\$	_____
Equity (excluding equity that is attributed to grants/tax credits)	\$	<u>2,500,000</u>
Public Sources (Include sum total of all state and federal grants and tax credits)	\$	_____
Identify each state and federal grant/credit: (i.e. Historic Tax Credit, New Market Tax Credit, Brownfield Cleanup Program, ESD, other public sources)	\$	_____
_____	\$	_____
_____	\$	_____
_____	\$	_____
Total Sources of Funds for Project Costs:	\$	<u>2,000,000</u>

Have you secured financing for the project? Yes No. If yes, provide a copy of the loan commitment to the Agency. N/A

Project refinancing estimated amount, if applicable (for refinancing of existing debt only): \$ N/A

Sales and Use Tax Benefit: Gross amount of costs for goods and services that are subject to State and Local Sales and Use Tax - said amount to benefit from the Agency's sales and use tax exemption benefit: \$ 2,000,000

Estimated State and Local Sales and Use Tax Benefit (multiply 8.0% by the figure, above): \$ 164,000

*** Note that the estimate provided above will be provided to the New York State Department of Taxation and Finance. The Applicant acknowledges that the transaction documents include a covenant by the Applicant to undertake the total amount of investment as proposed within this Application, and that the estimate above represents the maximum amount of sales and use tax benefit that the Agency may authorize with respect to this Application, unless otherwise amended and approved by the Agency. The Agency may utilize the estimate above as well as the proposed total Project Costs as contained within this Application, to determine the Financial Assistance that will be offered.*

Mortgage Recording Tax Exemption Benefit: Amount of mortgage, if any that would be subject to mortgage recording tax:

Mortgage Amount (include sum total of construction/permanent/bridge financing): \$ N/A

Estimated Mortgage Recording Tax Exemption Benefit (multiply the mortgage amount as indicated above by 1.25 %): \$ N/A

Real Property Tax Benefit:

Identify and describe if the Project will utilize a real property tax exemption benefit OTHER THAN the Agency's PILOT benefit (487, 485-b, other): N/A

IDA PILOT Benefit: See Section VI of this Application. Agency staff will indicate the amount of PILOT Benefit based on estimated Project Costs as contained herein and anticipated tax rates and assessed valuation, including the annual PILOT Benefit abatement amount for each year of the PILOT benefit year and the sum total of PILOT Benefit abatement amount for the term of the PILOT.

F) Job Retention and Job Creation

Is the project necessary to expand project employment? Yes or No

Is project necessary to retain existing employment? Yes or No

Employment Plan (Specific to the proposed project location):

	Current # of jobs at proposed project location or to be relocated at project location	If financial assistance is granted – project the number of FT and PT jobs to be retained	If financial assistance is granted – project the number of FT and PT jobs to be created upon 24 months (2 years) after Project completion	Estimate number of residents of the Labor Market Area in which the project is located that will fill the FT and PT jobs to be created upon 24 months (2 years) after project completion **
Full time (FT)	10	10	2	12
Part Time (PT)	-	-	-	-
Total ***	10	10	2	12

** The Labor Market Area includes the Counties of Cattaraugus, Erie, Allegany, Chautauqua and Wyoming. For purposes of this question, estimate the number of FT and PT jobs that will be filled, as indicated in the third column, by residents of the Labor Market Area, in the fourth column.

*** By statute, Agency staff must project the number of FT jobs that would be retained and created if the request for Financial Assistance is granted. Agency staff will project such jobs over the two-year time period following Project completion. Agency staff converts PT jobs into FT jobs by dividing the number of PT jobs by two (2).

Salary and Fringe Benefits for Jobs to be Retained and Created:

Category of jobs to be retained and/or created	# of employees retained and/or created	Average salary for Full Time	Average fringe benefits for full time	Average salary for part time, if applicable	Average fringe benefits for part time, if applicable
Management	10	75,000			
Professional					
Administrative					
Production					
Independent Contractor					
Other					

** Note that the Agency may utilize the foregoing employment projections, among other items, to determine the financial assistance that will be offered by the Agency to the Applicant. The Applicant acknowledges that the transaction documents may include a covenant by the Applicant to retain the number of jobs and create the number of jobs with respect to the Project as set forth in this Application.

Payroll Information:

Annual Payroll at proposed project site upon project completion	\$	750,000 [±]	_____
Estimated average annual salary of jobs to be retained (full time)	\$	75,000 [±]	_____
Estimated average annual salary of jobs to be retained (part time)	\$	—	_____
Estimated average annual salary of jobs to be created (full time)	\$		_____
Estimated average annual salary of jobs to be created (part time)	\$		_____
Estimated salary range of jobs to be created			
From (full time)	\$	_____	To (full time) \$ _____
From (part time)	\$	_____	To (part time) \$ _____

Part B: Tenant Form

**** This section must be completed for each proposed tenant ****

A Retail Questionnaire will need to be prepared for each proposed tenant if customers will personally visit the tenant to either participate in a retail sale transaction or pay for a service.

An Inter-Municipal Move Determination will need to be completed for each proposed tenant that is relocating from another municipality or abandoning an existing facility.

Property Address: 500 Paul Clark Drive
City/Town: Olean New York

Tenant Name: Fox Res, LLC.

Amount of space to be leased: 17,000 SF. What percentage of the building does this represent? 101 %

Are terms of the lease: GROSS or NET

If GROSS lease, explain how Agency benefits are passed to the tenant: Triple Net.

Estimated date of occupancy: June 1, 2023

Company Name: _____

Current Address: _____

City/Town: _____ State: _____ Zip: _____

Local Contact Person: _____ Title: _____

Phone: _____ E-mail: _____

Company President/General Manager: _____

Number of employees to be relocated to new project location:

Full-Time: _____ Part-Time: _____ Total: _____

List the square footage which the proposed tenant will lease at the Project location: _____ SF

List the square footage which the proposed tenant leases at its present location(s): _____ SF

Will the project result in relocation from one municipality to another and/or abandonment from other tenant/user(s) facilities in New York State?

Yes or No.

If Yes, fill out Inter-Municipal-Move Determination form.

What will happen to the existing facility once vacated? _____

If leased, when does lease expire? _____, 20____

Are any of the proposed tenant's current operations located in facilities which have received an Industrial Development Agency benefit? Yes or No. If yes, provide details as to location, and amount of leased space, how long leased? _____

IV. Retail Questionnaire

To ensure compliance with Section 862 of the New York General Municipal Law, the Agency requires additional information if the proposed Project is one where customers personally visit the Project site to undertake either a retail sale transaction or to purchase services.

Answer the following:

A. Will any portion of the project (including that portion of the cost to be financed from equity or other sources) consist of facilities or property that are or will be primarily used in making sales of goods or services to customers who personally visit the project site?

Yes or No. If the answer is yes, continue below. If no, proceed to next section

For purposes of Question A, the term "retail sales" means (i) sales by a registered vendor under Article 28 of the Tax Law of the State of New York (the "Tax Law") primarily engaged in the retail sale of tangible personal property (as defined in Section 1101(b)(4)(i) of the Tax Law), or (ii) sales of a service to customers who personally visit the Project.

B. What percentage of the cost of the Project will be expended on such facilities or property primarily used in making sales of goods or services to customers who personally visit the project? 0%. **If the answer is less than 33% do not complete the remainder of the retail determination and proceed to Inter-Municipal Move Determination.**

If the answer to A is Yes **AND** the answer to Question B is greater than 33.33%, indicate which of the following questions below apply to the project:

1. Will the project be operated by a not-for-profit corporation Yes or No.
2. Is the Project location or facility likely to attract a significant number of visitors from outside the economic development region (Cattaraugus, Erie, Allegany, Chautauqua and Wyoming counties) in which the project will be located? Yes or No
3. Is the predominant purpose of the project to make available goods or services which would not, but for the project, be reasonably accessible to the residents of the municipality within which the proposed project would be located because of a lack of reasonably accessible retail trade facilities offering such goods or services? Yes or No
4. Will the project preserve permanent, private sector jobs or increase the overall number of permanent, private sector jobs in the State of New York? Yes or No.

If yes, explain _____

5. Is the project located in a Highly Distressed Area? Yes or No

N/A

V. Inter-Municipal Move Determination

If completion of a Project benefiting from Agency Financial Assistance results in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, then it must be shown that Agency Financial Assistance is required to prevent the project occupant from relocating out of the state, or is reasonably necessary to preserve the project occupant's competitive position in its respective industry.

Current Address: _____
City/Town: _____ State: _____ Zip: _____

Will the Project result in the removal of an industrial or manufacturing plant of the Project occupant from one area of the state to another area of the state? Yes or No

Will the Project result in the abandonment of one or more plants or facilities of the Project occupant located within the state? Yes or No

If Yes to either question, explain how, notwithstanding the aforementioned closing or activity reduction, the Agency's Financial Assistance is required to prevent the Project from relocating out of the State, or is reasonably necessary to preserve the Project occupant's competitive position in its respective industry: _____

Does the Project involve relocation or consolidation of a project occupant from another municipality?

Within New York State Yes or No
Within Cattaraugus County Yes or No

If Yes to either question, explain: _____

What are some of the key requirements the project occupant is looking for in a new site (for example minimum of number of sq. ft., 12 foot ceilings, truck loading docks, thruway accessibility. etc.)

If the project occupant is currently located in Cattaraugus County and will be moving to a different municipality within Cattaraugus County, has the project occupant attempted to find a suitable location within the municipality in which it is currently located? Yes or No

What factors have led the project occupant to consider remaining or locating in Cattaraugus County? _____

If the current facility is to be abandoned, what is going to happen to the current facility that the project occupant is located in? _____

Provide a list of properties considered, and reason they were not adequate. (Some examples include: site not large enough, layout was not appropriate, did not have adequate utility service, etc.)

Property (Address)

Reason

VI. Estimate of Real Property Tax Abatement Benefits* and Percentage of Project Costs financed from Public Sector sources**

**** This Section of the Application will be: (i) completed by CCIDA Staff based upon information contained within the Application, and (ii) provided to the Applicant for ultimate inclusion as part of this completed Application.**

PILOT Estimate Table Worksheet

CCIDA Staff will insert and/or prepare appropriate PILOT Benefit information.

Percentage of Project Costs financed from Public Sector Table Worksheet:

Total Project Cost	Estimated Value of PILOT	Estimated Value of Sales Tax Incentive	Estimated Value of Mortgage Tax Incentive	Total of Other Public Incentives (Tax Credits, Grants, ESD Incentives, etc.)
		164,000 [±]		

Calculate % (Est. PILOT + Est. Sales Tax + Est. Mortgage Tax + Other) / Total Project Costs: 15 %

Attachment A: Representations, Certifications and Indemnification

_____ (name of CEO or other authorized representative of Applicant) confirms and says that he/she is the _____ (title) of _____ (name of corporation or other entity) named in the attached Application (the "Applicant"), that he/she has read the foregoing Application and knows the contents thereof, and hereby represents, understands, and otherwise agrees with the Agency and as follows:

- A. **Job Listings:** In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the "DOL") and with the administrative entity (collectively with the DOL, the "JTPA Entities") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JTPA") in which the Project is located.
- B. **First Consideration for Employment:** In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the Applicant will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the Project.
- C. **Annual Sales Tax Filings:** In accordance with Section 874(8) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the Applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the Applicant and all consultants or subcontractors retained by the Applicant. Copies of all filings shall be provided to the Agency.
- D. **Employment Reports:** The Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the Applicant agrees to file, or cause to be filed, with the Agency, at least annually or as otherwise required by the Agency, reports regarding the number of people employed at the project site, salary levels, contractor utilization and such other information (collectively, "Employment Reports") that may be required from time to time on such appropriate forms as designated by the Agency. Failure to provide Employment Reports within 30 days of an Agency request shall be an Event of Default under the PILOT Agreement between the Agency and Applicant and, if applicable, an Event of Default under the Agent Agreement between the Agency and Applicant. In addition, a Notice of Failure to provide the Agency with an Employment Report may be reported to Agency board members, said report being an agenda item subject to the Open Meetings Law.
- E. The Applicant acknowledges that certain environmental representations will be required at closing. The Applicant shall provide with this Representation, Certification and Indemnification Form copies of any known environmental reports, including any existing Phase I Environmental Site Assessment Report(s) and/or Phase II Environmental Investigations. The Agency may require the Company and/or owner of the premises to prepare and submit an environmental assessment and audit report, including but not necessarily limited to, a Phase I Environmental Site Assessment Report and a Phase II Environmental Investigation, with respect to the Premises at the sole cost and expense of the owner and/or the Applicant. All environmental assessment and audit reports shall be completed in accordance with ASTM Standard Practice E1527-05 and shall be conformed over to the Agency so that the Agency is authorized to use and rely on the reports. The Agency, however, does not adopt, ratify, confirm or assume any representation made within reports required herein.

- F. The Applicant and/or the owner, and their successors and assigns, hereby release, defend and indemnify the Agency from any and all suits, causes of action, litigations, damages, losses, liabilities, obligations, penalties, claims, demands, judgments, costs, disbursements, fees or expenses of any kind or nature whatsoever (including, without limitation, attorneys', consultants' and experts' fees) which may at any time be imposed upon, incurred by or asserted or awarded against the Agency, resulting from or arising out of any inquiries and/or environmental assessments, investigations and audits performed on behalf of the Applicant and/or the owner pursuant hereto, including the scope, level of detail, contents or accuracy of any environmental assessment, audit, inspection or investigation report completed hereunder and/or the selection of the environmental consultant, engineer or other qualified person to perform such assessments, investigations, and audits.
- G. **Hold Harmless Provision:** The Applicant acknowledges and agrees that the Applicant shall be and is responsible for all costs of the Agency incurred in connection with any actions required to be taken by the Agency in furtherance of the Application including the Agency's costs of general counsel and/or the Agency's bond/transaction counsel whether or not the Application, the proposed Project it describes, the attendant negotiations, or the issue of bonds or other transaction or agreement are ultimately ever carried to successful conclusion and agrees that the Agency shall not be liable for and agrees to indemnify, defend, and hold the Agency harmless from and against any and all liability arising from or expense incurred by: (i) the Agency's examination and processing of, and action pursuant to or upon, the Application, regardless of whether or not the Application or the proposed Project described herein or the tax exemptions and other assistance requested herein are favorably acted upon by the Agency; (ii) the Agency's acquisition, construction and/or installation of the proposed Project described herein; and (iii) any further action taken by the Agency with respect to the proposed Project including, without limiting the generality of the foregoing, all causes of action and attorney's fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. Applicant hereby understands and agrees, in accordance with Section 875(3) of the New York General Municipal Law and the policies of the Agency that any New York State and local sales and use tax exemption claimed by the Applicant and approved by the Agency, any mortgage recording tax exemption claimed by the Applicant and approved by the Agency, and/or any real property tax abatement claimed by the Applicant and approved by the Agency, in connection with the Project, may be subject to recapture and/or termination by the Agency under such terms and conditions as will be established by the Agency and set forth in transaction documents to be entered into by and between the Agency and the Applicant. The Applicant further represents and warrants that the information contained in this Application, including without limitation information regarding the amount of the New York State and local sales and use tax exemption benefit, the amount of the mortgage recording tax exemption benefit, and the amount of the real property tax abatement, if and as applicable, to the best of the Applicant's knowledge, is true, accurate and complete.
- H. This obligation includes an obligation to submit an Agency Fee Payment to the Agency in accordance with the Agency Fee policy effective as of the date of this Application
- I. By executing and submitting this Application, the Applicant covenants and agrees to pay the following fees to the Agency:
- (i) a non-refundable \$1,500.00 application processing and publication fee (the "Application Fee") at time of application submission payable CCIDA;
 - (ii) Unless otherwise agreed to by the Agency, an amount equal to one and one quarter percent (1.0625%) of the total project costs, at the time of issuance of Financial Assistance/closing;
 - (iii) All fees, costs and expenses incurred by the Agency for (1) legal services, including but not limited to those provided by the Agency's general counsel and/or the Agency's bond/transaction counsel, thus note that the Applicant is entitled to receive a written estimate of fees and costs of the Agency's general counsel and the Agency's

bond/transaction counsel; and (2) other consultants retained by the Agency in connection with the proposed project, with all such charges to be paid by the Applicant at the closing.

- J. If the Applicant fails to conclude or consummate the necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable proper or requested action, or withdraws, abandons, cancels, or neglects the Application, or if the Applicant is unable to find buyers willing to purchase the bond issue requested, or if the Applicant is unable to facilitate the sale/leaseback or lease/leaseback transaction, then, upon the presentation of an invoice, Applicant shall pay to the Agency, its agents, or assigns all actual costs incurred by the Agency in furtherance of the Application, up to that date and time, including but not necessarily limited to, fees of the Agency's general counsel and/or the Agency's bond/transaction counsel.
- K. The Applicant acknowledges and agrees that all payment liabilities to the Agency and the Agency's general counsel and/or the Agency's bond and/or transaction counsel as expressed in Sections H and I are obligations that are not dependent on final documentation of the transaction contemplated by this Application.
- L. The cost incurred by the Agency and paid by the Applicant, the Agency's general counsel and/or bond/transaction counsel fees and the processing fees, may be considered as a cost of the Project and included in the financing of costs of the proposed Project, except as limited by the applicable provisions of the Internal Revenue Code with respect to tax-exempt bond financing.
- M. The Applicant acknowledges that the Agency is subject to New York State's Freedom of Information Law (FOIL). **Applicant understands that all Project information and records related to this application are potentially subject to disclosure under FOIL subject to limited statutory exclusions.**
- N. The Applicant has read and understands the Agency's Policy Respecting Recapture of Agency Benefits (the "Recapture Policy"). The Applicant covenants and agrees that it fully understands that the Recapture Policy is applicable to the Project that is the subject of this Application, and that the Agency will implement the Recapture Policy if and when it is so required to do so. The Applicant further covenants and agrees that its Project is potentially subject to termination of Agency financial assistance and/or recapture or modification of Agency financial assistance so provided and/or previously granted.
- O. The Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:
- § 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.
- P. The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.
- Q. The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project.

- R. The Applicant confirms and hereby acknowledges that as of the date of this Application, the Applicant is in substantial compliance with all provisions of Article 18-A of the New York General Municipal Law, including, but not limited to, the provision of Section 859-a and Section 862(1) of the New York General Municipal Law.
- S. The Applicant and the individual executing this Application on behalf of Applicant acknowledge that the Agency and its counsel will rely on the representations and covenants made in this Application when acting hereon and hereby represents that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.

STATE OF NEW YORK)
 COUNTY OF CATTARAUGUS) ss.:

MARK KUZDZAL, being first duly sworn, deposes and says:

1. That I am the DIRECTOR R+D(Corporate Office) of FOXRES LLC (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant.
2. That I have read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.



 (Signature of Officer)

Subscribed and affirmed to me under penalties of perjury
 this 24 day of May, 2023

Katherine B. Abrams

 (Notary Public)

KATHERINE BLAIR ABRAMS
 Notary Public, State of New York
 No. 01AB6426667
 Qualified in Cattaraugus County
 Commission Expires 12/31/2025

Attachment B: CCIDA Insurance Requirements

COUNTY OF CATTARAUGUS INDUSTRIAL DEVELOPMENT AGENCY (Insurance Specifications as of June 8, 2021)

A summary of CCIDA insurance requirements follows. Please note that insurance is to be provided by the Company and/or Project owner after Board approval and prior to utilization of CCIDA financial assistance, and shall be maintained during the term of any applicable Agent Agreement and/or Lease Agreement by and between the CCIDA and the Company.

During the term of an Agent Agreement and/or a Lease Agreement entered into with the County of Cattaraugus Industrial Agency an **ACORD 25-Certificate of Liability Insurance and ACORD 855 NY-New York Construction Certificate of Liability Addendum** shall be provided evidencing the following insurance is currently maintained and in force with an insurance carrier approved to do business in the State of New York and maintaining an A.M. Best Rating of A- or better showing County of Cattaraugus Industrial Development Agency as Certificate Holder. It is our suggestion that you share these requirements with your current insurance agent, broker or insurance company.

Acceptable Certificates of Insurance shall indicate the following minimal coverage, limits of insurance, policy numbers and policy effective and expiration dates.

Commercial General Liability: Agent and subcontractors shall provide such coverage on an occurrence basis for the named insured's premises & operations and products-completed operations. Blanket Contractual Liability provided within the "insured contract" definition may not be excluded or restricted in any way. Property damage to work performed by subcontractors may not be excluded or restricted nor shall the Additional Insured's coverage for claims involving injury to employees of the Named Insured or their subcontractors be excluded or restricted. The "insured contract" exception to the Employers Liability exclusion also may not be removed or restricted in any way.

These coverages are to be properly evidenced by checking the appropriate box(es) on the **ACORD 855-NY Construction Certificate of Liability Addendum's** Information Section, Items G, H, I and L. Policy shall have attached **Designated Location(s) General Aggregate Limit CG 25 04** endorsement.

Limits expressed shall be no less than:

General Aggregate	\$2,000,000
Products-Completed Operations Aggregate	\$2,000,000
Per Occurrence	\$1,000,000
Personal & Advertising Injury	\$1,000,000
Fire Damage Liability	\$ 100,000
Medical Payments (per person)	\$ 5,000

County of Cattaraugus Industrial Development Agency shall be named as Additional Insured per **ISO Form CG 20 26-Additional Insured Designated Person or Organization** to provide coverage for the Additional Insured. Coverage shall apply on a Primary & Non-Contributory basis. All insurance required of the Company shall waive any right of subrogation of the insurer against any person insured under such policy, and waive any right of the insurer to any off-set or counterclaim or any other deduction, whether by attachment or otherwise, in respect of any liability of any person insured under such policy.

ACORD 855 NY-New York Construction Certificate of Liability Insurance: It is not uncommon for insurers to modify the standard ISO policy language with endorsements that result in modifications to language preferred by the insurer. This addendum is required to supplement the **ACORD 25-Certificate of Liability Insurance** with additional information that provides a more detailed expression of the types of coverage required. Specifically required coverages may be excluded or limited by the attachment of exclusionary or limitation endorsements. This

addendum provides the insurer the ability to certify coverage provided by the absence of such exclusionary or limiting modifications.

Blanket Additional Insured endorsement to include — Owner, Lessees or Contractors - Automatic Status For Other Parties When Required in Written Construction Agreement — Wording should include any other person or organization you are required to add as an additional insured under the contract or agreement (**Paragraph 2 of CG 20 38 04 13 or equivalent**).

Any scheduled person or organization section of the additional insured endorsement containing wording other than designated names shall not be accepted.

Umbrella/Excess Liability: Commercial Umbrella or excess liability for a limit of at least \$5,000,000 per occurrence with a \$5,000,000 Aggregate. Coverage should respond on a follow-form basis and excess over the aforementioned underlying policy limits. County of Cattaraugus Industrial Development Agency shall be named as Additional Insured. Coverage shall apply on a Primary & Non-Contributory basis.

Workers Compensation/Disability Insurance:

- i) The Company and/or Project Owner shall provide evidence of insurance and maintain Workers Compensation/Disability insurance as required by statute. County of Cattaraugus Industrial Development Agency shall be named as the Certificate Holder.
- ii) **Accepted Forms:**

Workers Compensation Forms

DBL (Disability Benefits Law) Forms

CE-200	Exemption	CE-200	Exemption
C-105.2	Commercial Insurer	DB-120.1	Insurers
S1-12	Self-Insurer	DB-155	Self-Insured
GS1-105.2	Group Self-Insured		
U-26.3	New York State Insurance Fund		

If the Company and/or Project owner have no employees, the Company and/or Project owner shall provide a completed and signed Form CE-200 or later revision, which is found on the New York State Workers Compensation Board website: www.wcb.ny.gov/. This form is to be completed on-line, printed, and signed.

CCIDA Address: All evidence of insurance shall be sent to:

County of Cattaraugus Industrial Development Agency
 9 East Washington Street
 Ellicottville, NY 14731

Attachment C: CCIDA Attorney Fee Schedule

CCIDA Attorney Fees:

Project Amount	Standard Agency Counsel Fee
<=\$499,000	\$5,000
<=\$500,000 - < \$999,999	\$7,500
>\$1M - <\$1,999,999	\$9,000
>\$2M - <\$3,999,999	\$15,000
>\$4M - < \$5,799,000	\$20,000
>\$5,800,00	1/3 of Agency Administrative Fee (currently 1.0625% of the Project Amount)

If a project application is withdrawn or does not close, the applicant is responsible for any costs incurred by the agency on behalf of the project.

Rotating Equipment Solutions Business Plan

High Efficiency Internals Product Line | August 2022

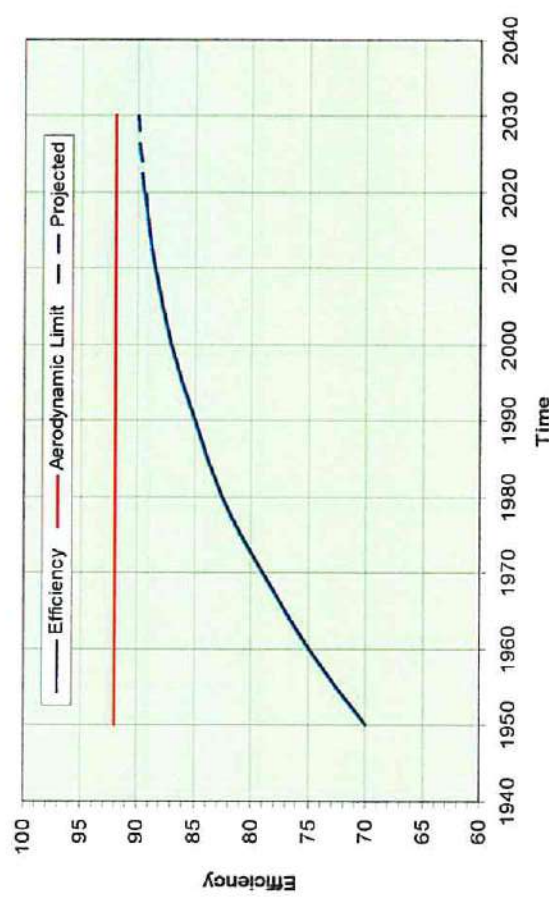
Product Overview

- Best in class, high efficiency turbo compressor internals (i.e. rotor and stationary components)
 - Flexible impeller design philosophy provides optimum design match to application
 - Design verification through single stage development testing program
 - Single piece impellers provide for highest stress loading and elimination of numerous manufacturing processes
- Documented rules-based design process and engineering standards
- Product configurator to produce detailed proposals, client required technical data, and 3D solid models suitable for component manufacturing
- Ready to quote new product line for select revamp projects within 24 months from launch
- Defined manufacturing strategy for internal components completed and ready for implementation immediately upon product launch
 - Defined “make versus buy” approach and identification of top tier suppliers
 - Defined manufacturing location(s)

Product Overview

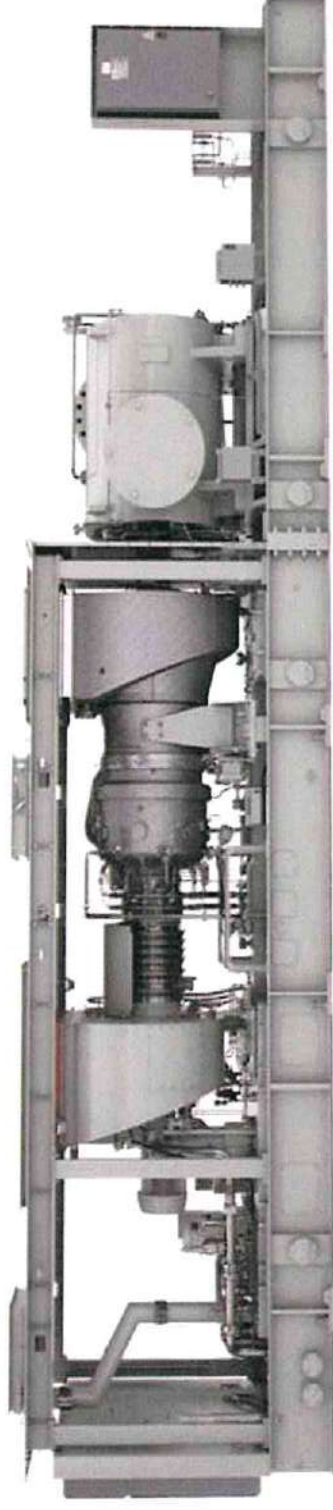
- Best in class, high efficiency turbo compressor internals
- Improve efficiency of older machines (see chart), and/or
- Restage compressor to move the peak efficiency point to current operating point (i.e. the operating conditions for the original design have changed over time – see example on following slide)

Impeller Efficiency Progression



Value Proposition

- Scenario: A gas turbine driven compressor train, powered by natural gas, running at 35MW, is operating at 20% recycle (i.e. well away from its original design point). If the compressor is revamped to change the design point to match the actual operating point, reducing the required power by 20%, how much are CO₂ emissions reduced?
- Answer: Reduction of approx. 12,000 metric tons of CO₂ emissions per year, the equivalent of taking 2,600 gas powered automobiles off the road
- 10 Year Plan: Revamp approx. 375 compressors, reducing 4.5M metric tons of CO₂ emissions per year, the equivalent of taking nearly one million gas powered automobiles off the road

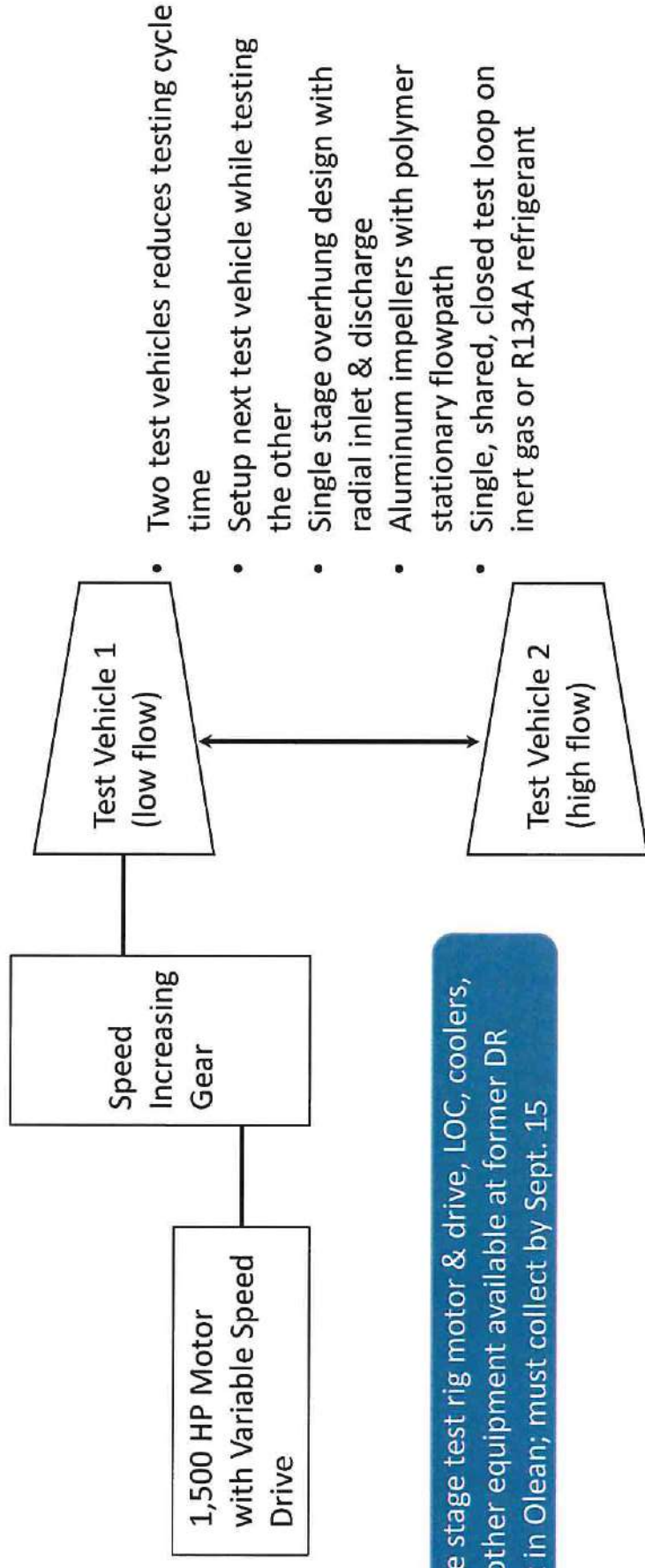


GAS TURBINE

COMPRESSOR

Source: Internet

Development Testing Concept



Single stage test rig motor & drive, LOC, coolers, and other equipment available at former DR plant in Olean; must collect by Sept. 15

- Two test vehicles reduces testing cycle time
- Setup next test vehicle while testing the other
- Single stage overhung design with radial inlet & discharge
- Aluminum impellers with polymer stationary flowpath
- Single, shared, closed test loop on inert gas or R134A refrigerant

Business Model

- Industry leading technology results in lowest CO₂ emissions
- Identify high greenhouse gas emission targets
- Proactively approach clients with revamp value proposition (i.e. reduced energy costs and CO₂ emissions reduction)
- Industry leading time to market
 - Produce technical & commercial proposals within one week via product configurator
 - Design, manufacture, and deliver hardware within 26 weeks
- Target volume is 6 revamps per month by year 10, each at approx. \$4M revenue and 50% gross margin

Deliver the best technology in the shortest cycle time

Manufacturing Strategy

Core Competencies (keep in-house)

- Impeller & shaft manufacturing
- Rotor assembly & balancing
- Cartridge assembly (i.e. heads + rotor + internal assembly) including bearing & seal assembly when required
- Labyrinth seals (for quick turn service parts)

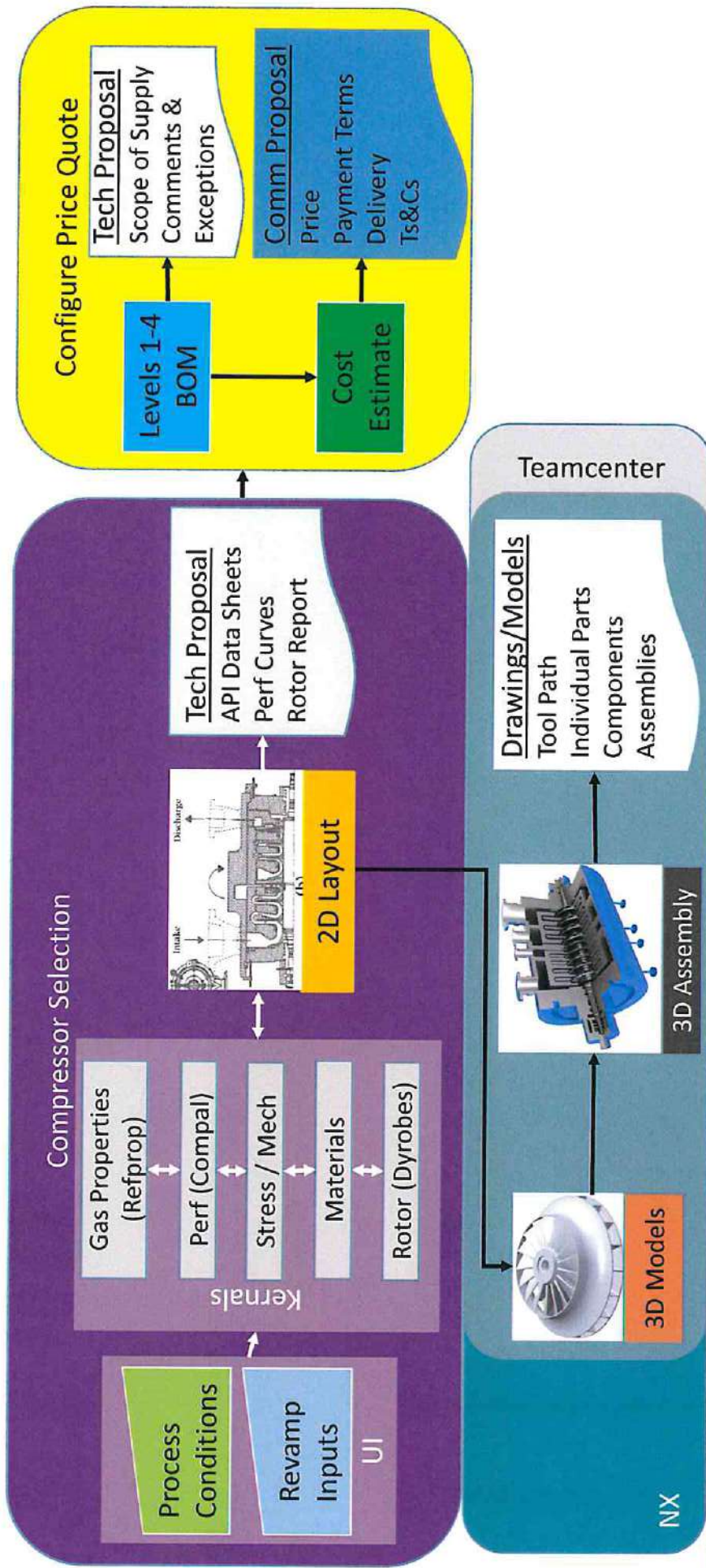


Source: Internet

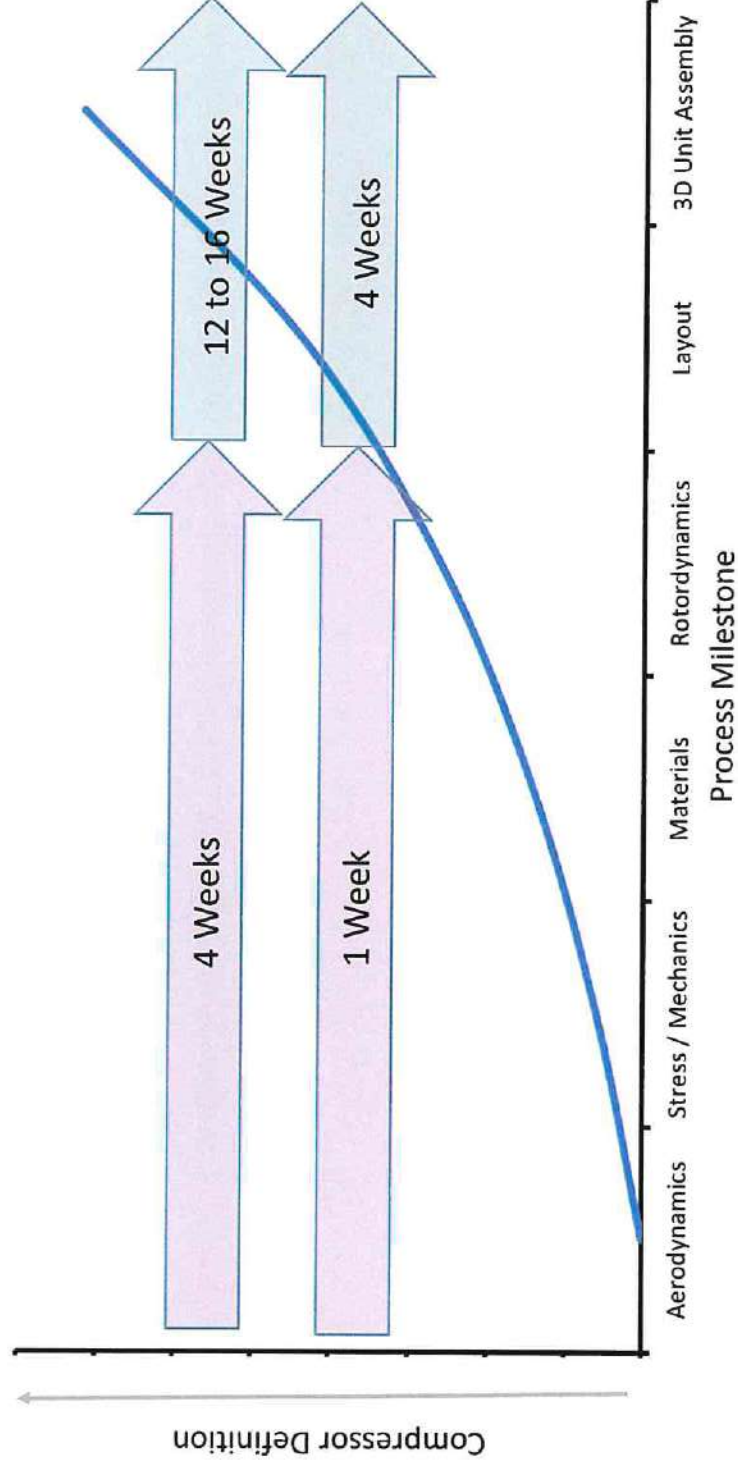
Other components (outsource)

- Pressure containing parts such as cases (rarely required) and heads
- Stationary internal components (i.e. return bends, inlet guides, diaphragms, diffuser vanes)
- Shaft spacers and sleeves
- Assembly of stationary components

Configurator Data Flow



Configurator Accelerates the Design Process



Project Resource Plan, through 2023

Role:	Hire Date
Aero consultant	9/1/22
Aero Eng	10/1/22
Aero, perf, configurator tools	10/1/22
Designers / layout	10/1/22
Development Eng consultant	10/1/22
Rotor dynamics, config.	10/1/22
Designers / layout	1/1/23
Dev. Lab / Test rig	1/15/23
Product realization, NX	1/15/23
SCM	1/15/23
Metalurist, rotor mfg.	3/1/23
Mfg Eng	3/1/23
Dev. Lab tech	8/1/23

Project Budget, next 12 months

- **Technology team personnel costs**
 - Estimated at \$3.4M
 - IT equipment & software estimated at \$329K (one-time & recurring costs)
 - Other annual operating costs (office supplies, travel, etc.) estimated at \$30K
- **Development test rig**
 - Estimated at \$2M
- **Product Configurator development**
 - Estimated at \$500K
- **Total: ~\$6.3M**

- **Total capex: \$24.7M**
- **Budget offset opportunities**
 - Numerous state & local agencies will offer financial incentives in exchange for NYS job creation guarantees (Grants ~\$5M, NYS tax savings ~\$32M over 10 years)

Project Schedule

- Impeller design philosophy, manufacturing strategy, and configurator functional spec by end of 2022
- Application limits, product design rules, definition equations framework by July 2023
- First impeller family modeled by end Feb. 2023; last family modeled by end of Nov. 2023
- Single stage test rig commissioned by end of 2023; testing complete by June 2025
 - This is the critical path
 - Includes 6 months to procure equipment
 - Obtaining long-lead equipment from “Plant 2” could dramatically compress cycle time
- Release to quote after two families tested, Sept. 2024

Assumptions: Hiring additional engineering talent begins in October 2022.

	A	B	C	D	E	F
2	CCIDA May, 2023		OPERATING STATEMENT			
3						
4		2023	2023	2023	2023	2022
5		APPROVED	M-T-D	Y-T-D	BALANCE	Y-T-D
6		BUDGET	ACTUAL	ACTUAL	REMAINING	COMPARISON
7						
8	INCOME:					
9	Interest on Accounts	\$20,000	\$0	\$53	\$19,947	\$23
10	Apps & Fees	\$450,000	\$464,283	\$882,996	-\$432,996	\$307,666
11	CCCRC/Other Misc. Income	\$0	\$0	\$211	\$1,778	\$1,778
12	Total	\$470,000	\$464,283	\$883,261	-\$411,272	\$309,467
13						
14						
15	EXPENSES:					
16	Wages	\$200,000	\$7,323	\$57,561	\$142,439	\$72,139
17	Fringe Benefits	\$95,000	\$3,366	\$17,604	\$77,396	\$26,895
18	Performance Bonus*	\$15,000	\$0	\$22,230	-\$7,230	\$0
19	Board Meeting/Operations	\$2,000	\$0	\$341	\$1,659	\$968
20	Business Development	\$20,000	\$1,617	\$4,386	\$15,614	\$7,394
21	Office Supplies/Service Contracts	\$1,800	\$339	\$1,222	\$578	\$639
22	Office Maint./Repairs/Equip	\$6,000	\$484	\$4,220	\$1,780	\$9,530
23	Office Phones/Cell/fax/internet service	\$6,000	\$976	\$3,498	\$2,502	\$3,089
24	Postage	\$1,700	\$83	\$521	\$1,180	\$1,049
25	Public Hearings	\$2,000	\$0	\$420	\$1,580	\$1,534
26	Travel/Mileage	\$3,500	\$15	\$37	\$3,463	\$818
27						
28	Rent	\$17,100	\$2,850	\$9,975	\$7,125	\$6,750
29	Real Estate Taxes	\$100	\$0	\$91	\$9	\$90
30	Utilities	\$3,000	\$355	\$2,580	\$420	\$1,862
31	Property/Fire/Liability Insurance	\$5,000	\$0	\$4,910	\$90	\$4,702
32						
33	Professional Associations	\$12,500	\$0	\$2,845	\$9,655	\$2,212
34	Professional Services ****	\$20,000	\$69,060	\$80,530	-\$60,530	\$17,161
35	Publications	\$200	\$0	\$0	\$200	\$0
36		\$0	\$0			
37	Railroad Services	\$25	\$0	\$0	\$25	\$0
38	Miscellaneous	\$100	\$0	\$0	\$100	\$36
39	Project Expenses	\$5,000	\$0	\$1,279	\$3,721	\$19,800
40	Consulting Expense**	\$36,000	\$5,030	\$48,945	-\$12,945	\$12,500
41	Great Lakes Cheese Expenses***	\$0	\$38,225	\$93,725	-\$93,725	-\$4,982
42	Total Expenses	\$452,025	\$129,724	\$356,920	\$95,105	\$184,186
43						
44	Net Difference	\$17,975	\$334,559	\$526,341	-\$506,377	\$125,281
45						
46	*Yearly payment					
47	**Yearly payment					
48	***Yearly payment due Harris Beach					
49	****Includes payments made to Harris Beach					
50						
51						
52						
53						

COUNTY OF CATTARAUGUS IDA

Balance Sheet

May 31, 2023

ASSETS

Current Assets		
CATT CO. BANK	\$	531,868.78
SAVINGS CCB		5,211.92
SAVINGS FT		8,295.72
CATT. CO. CAPITAL RES. CORP.		438,657.75
Five Star CD		450,000.00
CD's		631,419.00
KeyBank Investment		107,621.82
PETTY CASH		120.40
SECURITY DEPOSIT - RENT		1,350.00
Accounts Receivable		10,000.00
lease asset		73,708.92
Deferred Outflows		87,556.00
lease liability		(69,451.29)
ACCTS RECEIVABLE		346.86
lease amortization expense		4,257.63
		<hr/>
Total Current Assets		2,280,963.51
Property and Equipment		
EQUIPMENT		38,423.95
LEASEHOLD IMPROVEMENTS		22,173.08
LAND		149,298.92
RAILROAD/IMPROVEMENTS		907,199.96
ACCUM DEPRECIATION		(870,546.17)
		<hr/>
Total Property and Equipment		246,549.74
Other Assets		
net pension asset		50,186.00
		<hr/>
Total Other Assets		50,186.00
		<hr/>
Total Assets	\$	<u><u>2,577,699.25</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
NYS RETIREMENT LOAN ACCT.	\$	234.00
Employee Health Ins Payable		3.00
Federal Payroll Taxes		6,151.01
NYS WITHHOLDING		2,432.16
Social Security Tax Payable		774.84
Medicare Withholding Tax Pay		181.49
NYS PENSION-EMPLOYEE PORTION		107.31
NYS Retirement Employer Portio		7,650.00
Deferred Inflows		179,281.00
accumulated amort lease asset		4,257.63
ACCOUNTS PAYABLE		39,930.00
interest expenses		(1,442.37)
		<hr/>
Total Current Liabilities		239,560.07
Long-Term Liabilities		
		<hr/>
Total Long-Term Liabilities		0.00
		<hr/>

Unaudited - For Management Purposes Only

COUNTY OF CATTARAUGUS IDA
Balance Sheet
May 31, 2023

Total Liabilities		239,560.07
Capital		
Retained Earnings	1,501,726.87	
CONTRIBUTED CAPITAL	310,072.06	
Net Income	<u>526,340.25</u>	
Total Capital		<u>2,338,139.18</u>
Total Liabilities & Capital		<u>\$ 2,577,699.25</u>

COUNTY OF CATTARAUGUS IDA

Balance Sheet

May 31, 2022

ASSETS

Current Assets		
CATT CO. BANK	\$	404,694.40
SAVINGS CCB		5,223.99
SAVINGS FT		8,291.71
CATT. CO. CAPITAL RES. CORP.		437,165.94
CD's		625,077.00
KeyBank Investment		103,031.63
PETTY CASH		120.40
SECURITY DEPOSIT - RENT		1,350.00
Deferred Outflows		127,554.00
ACCTS RECEIVABLE		267.53
PREPAID EXPENSES		3,000.00
		<hr/>
Total Current Assets		1,715,776.60
Property and Equipment		
EQUIPMENT		38,423.95
LEASEHOLD IMPROVEMENTS		22,173.08
LAND		149,298.92
RAILROAD/IMPROVEMENTS		907,199.96
ACCUM DEPRECIATION		(869,286.65)
		<hr/>
Total Property and Equipment		247,809.26
Other Assets		
		<hr/>
Total Other Assets		0.00
		<hr/>
Total Assets	\$	<u>1,963,585.86</u>

LIABILITIES AND CAPITAL

Current Liabilities		
NYS RETIREMENT LOAN ACCT.	\$	348.00
Employee Health Ins Payable		(2,365.88)
Federal Payroll Taxes		(12,336.70)
NYS WITHHOLDING		9,370.46
NYS Retirement Employer Portio		30,090.00
Deferred Inflows		14,768.00
ACCOUNTS PAYABLE		5,281.38
ACCRUED PAYROLL		3,504.81
		<hr/>
Total Current Liabilities		48,660.07
Long-Term Liabilities		
Pension Liability		175,874.00
		<hr/>
Total Long-Term Liabilities		175,874.00
		<hr/>
Total Liabilities		224,534.07
Capital		
Retained Earnings		1,078,570.59
CONTRIBUTED CAPITAL		310,072.06
Net Income		350,409.14
		<hr/>
Total Capital		1,739,051.79

Unaudited - For Management Purposes Only

COUNTY OF CATTARAUGUS IDA
Balance Sheet
May 31, 2022

Total Liabilities & Capital

\$ 1,963,585.86

THE ECONOMIC IMPACT OF IDAs

The New York State Economic Development Council (NYSEDC) commissioned a study to document and communicate the value of New York's Industrial Development Agencies (IDAs) in their efforts to pursue regional and state level economic development goals. A traditional economic impact analysis was conducted to quantify the impact of IDA projects, which was complemented by the collection of additional metrics through a survey of IDAs. 2021 project data, the most recently available data from PARIS and from the New York State Comptroller, were used as key inputs.

Summary Data

- \$141 billion annual wages
 - \$73.1 billion were direct earnings, \$24.5 billion were indirect, and \$43.7 billion were induced
- 17,000 temporary construction jobs
- \$1.5 billion construction wages
- \$12.4 billion annual NYS tax revenue

Revenue Generation



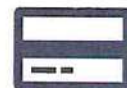
For every dollar of taxes abated, IDAs generate:

\$6.57 in NYS tax revenue



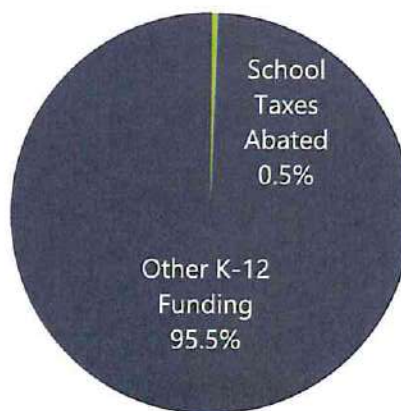
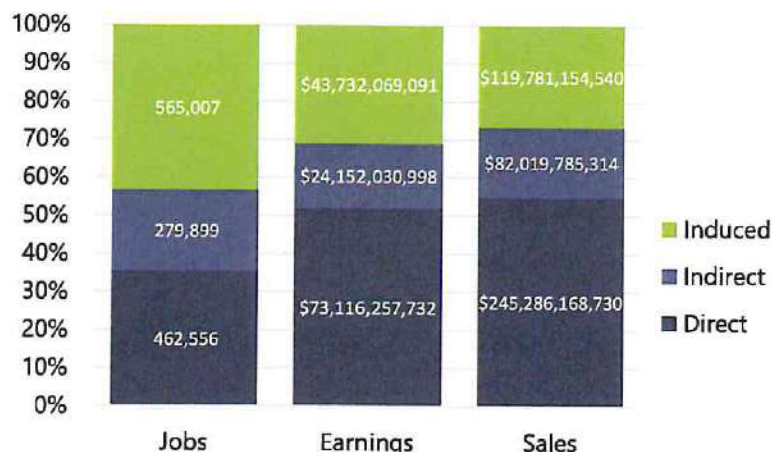
\$74.89 in employee earnings throughout the state

\$237.46 in sales throughout the state



1.3 million annual jobs and \$141 billion annual wages created.

Annual Economic Impact of NYS IDAs, Active projects, 2021



The dollar amount of school taxes that are abated annually equals only 0.5% of annual spending on K-12 public education

\$339 million in new revenue is generated for school districts through PILOTs, annually

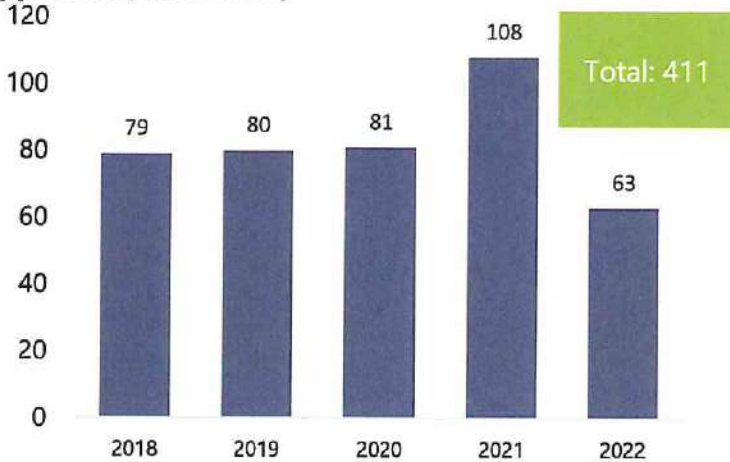
Source: Office of the New York State Comptroller, PARIS, Lightcast, Camoin associates

MODERN METRICS FOR IDAs

New York's IDAs are helping the state achieve its renewable energy, housing and downtown revitalization goals.

411 projects with a residential component have been approved since 2018

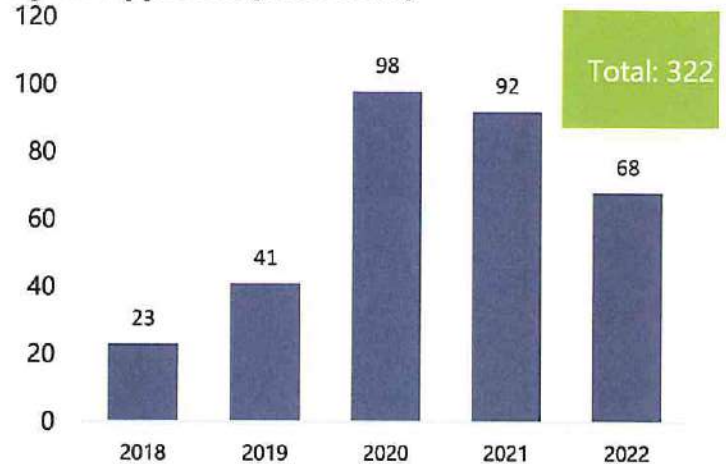
Total Number of New Residential Projects Approved (2018-2022)



Source: NYSEDC 2023 Survey of IDAs

322 wind/solar energy projects have been approved since 2018

Total Number of New Wind/Solar Projects Approved (2018-2022)



Source: NYSEDC 2023 Survey of IDAs

Additional Data

- **9,000** of new housing units are affordable (more than 25% of all new housing units).
- IDA supported renewable energy projects will generate up to **4,809 MW** of clean, renewable energy (enough to power 1.9 million homes a year).
- **459** approved projects in downtown corridors.
- More than **25%** of all active IDA projects support housing, renewable energy, or downtown revitalization.

NYSEDC Recommendations

- Pass S6544/A6858 which will bring much needed housing to market across the state.
- Pass S6312/A6777, which will give IDAs a tool to support small businesses when disasters or emergency declarations occur.
- Pass S1045/A1567, which will leverage revenue seen from the growth IDA projects are creating.
- Modernize metrics for the Public Authorities Reporting Information System (PARIS).

The Economic Impact of New York State's IDAs

May 2023

PREPARED FOR:

New York State Economic Development Council
111 Washington Avenue, 4th Floor
Albany, NY 12210



www.camoinassociates.com

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EXECUTIVE SUMMARY

The following report was developed to document and communicate the value of New York's Industrial Development Agencies (IDAs) in their efforts to pursue regional and state level economic development goals. A traditional economic impact analysis was conducted to quantify the impact of IDA projects, which was complemented by the collection of additional metrics through a survey of IDAs. 2021 project data, the most recently available data from PARIS and from the New York State Comptroller, were used as key inputs in this analysis.

IDA Projects by the Numbers

- 2021 IDA activity supported:
 - **1.3 million** permanent, annual jobs. 462,556 were direct jobs, 279,889 were indirect, and 565,007 were induced.
 - **\$141 billion** annual wages. \$73.1 billion were direct earnings, \$24.5 billion were indirect, and \$43.7 billion were induced.
 - **17,000** temporary construction jobs.
 - **\$1.5 billion** construction wages.
 - **\$12.4 billion** annual NYS tax revenue.
 - For every dollar of taxes abated, IDAs generate **\$6.57 in new tax revenue for NYS**.
 - The dollar amount of school taxes that are abated annually equals **only 0.5% of annual spending on K-12 public education**.
 - **\$339 million** in new revenue generated for school districts through PILOTs, annually.
- **411 projects with a residential component** have been approved statewide since 2018.
 - **36,069 new housing units** statewide.
 - Over **9,000 of new housing units are affordable**.
- **322 wind/solar energy projects** have been approved statewide since 2018.
 - These projects generate **4,809 megawatts (MW)** of clean, renewable energy.
 - This is enough to power at least **1.9 million homes a year**.
- **459 projects located in downtown corridors**.
 - Help support the state's priority to revitalize Main Street corridors in downtown communities.



Key Findings

- **IDAs continue to create jobs across the state.** Active projects have a permanent economic impact on NYS through the creation of over 1.3 million jobs, over \$141.0 billion in associated worker earnings, and nearly \$447.1 billion in annual sales (output, new goods and services).
- **IDAs are also contributing to economic development through the creation of new housing, expansion of renewable energy, and revitalization of downtowns.** Since 2018, IDAs have approved projects that will result in the creation of over 36,000 new housing units and of over 4,800 megawatts (MW) of renewable energy statewide. Additionally, 459 projects have been located in downtown corridors. Over 11,400 of the housing units, over 1,300 MW of renewable energy, and 89 of the downtown corridor projects were approved in 2021 alone.
 - 25% of new housing units will be affordable units (over 9,000 units) – a threshold that exceeds the affordability requirement of many existing programs, including those from New York State Homes and Community Renewal.
 - Renewable energy generated is enough to power at least 1.9 million homes a year.
- **Approved projects generate additional economic benefits for the state during their construction periods.** The construction of projects approved in 2021 created a one-time benefit over 17,000 jobs, nearly \$1.6 billion associated worker earnings, and over \$4.3 billion in sales.
- **IDA assistance for projects creates new tax revenue for New York State.** New annual NYS tax revenue attributable to active projects is over \$12.3 billion, while one-time NYS tax revenue attributable to construction of 2021 projects is an additional over \$110.9 million.
- **For every \$1 of exemptions issued by IDAs, the state receives \$6.57 in new annual tax revenue.** In addition, for every one dollar of exemptions issued, \$74.89 in employee earnings is generated in the state and \$237.46 in sales is generated in the state.



1. INTRODUCTION

As a voice for economic development in New York, the New York State Economic Development Council (NYSEDC) has seen firsthand the valuable work of the New York State Industrial Development Agencies (IDAs) in the pursuit of economic vitality for their region. This economic vitality has come in the form of jobs attracted and retained, new private investment assisted, new housing units created, alternative energy projects supported, downtown revitalization, and more. IDAs are at the forefront of implementing the strategic initiatives set forth by the state and creating opportunities supporting community vibrancy and for prosperity for all.

NYSEDC has recognized that as economic development has advanced and modernized over time, so have the demands on IDAs, and many have responded to deliver outstanding results. IDAs continue to adapt and are increasingly seen as potential partners in a community's overall community and economic development efforts, creating a greater opportunity to support new initiatives that sustain and expand economic growth. The following report has been prepared to document and communicate the value of IDAs in their efforts to pursue regional and state goals through an analysis of both traditional and nontraditional metrics. This report provides an update to the report *The Impact of Industrial Development Agencies on New York State*, completed by Camoin Associates in partnership with NYSEDC in 2021.

This analysis includes both a traditional assessment of the economic impact of IDAs using the most recently available data from PARIS and the New York State Comptroller as well as an overview of additional non-traditional metrics collected through a survey of IDAs.

Historically, the success of IDAs has been measured in terms of jobs and investment generated for their respective communities. Traditional cost benefit analyses consider the economic impact of projects through this lens, with economic impact analyses being used to quantify the jobs, wages, sales, and associated multiplier impacts created in a community as a result of a project. By illustrating the impacts of a project in terms of "x jobs created" or "y new earnings in the community," economic impact analyses help make the benefits of a project more tangible to stakeholders and provide a quantitative measure of comparison that can be used to assist in deciding which projects to pursue. However, many projects that are critical to economic development may not be direct job generators and may not fit neatly in this mode of assessment. It is important to note that this traditional measurement is only one way to assess the benefit of projects and does not capture all the potential positive impacts.

To supplement these traditional metrics and illustrate additional impacts of IDAs, Camoin Associates and NYSEDC conducted an electronic survey of all NYS IDAs in March and April 2023. In total, 79 IDAs responded to the survey, providing valuable input on metrics such as housing creation, development of clean energy, and downtown revitalization.

Together, the traditional impact analysis and supplemental metrics provide a broad look at the work that IDAs are undertaking and the impact they are having on the state and their respective regions.



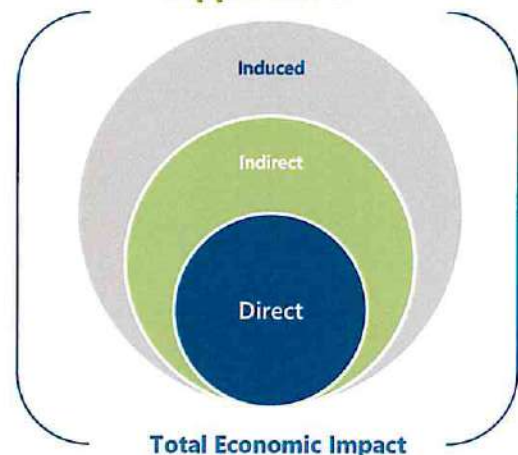
2. ECONOMIC IMPACT OF IDAS

2.A Economic Impact Analysis

Using the traditionally collected metrics, an economic impact analysis of IDA projects was conducted to quantify the impact of this work on New York State's economy and each of the ten economic regions. The economic impact includes not only the "direct" economic impacts, such as on-site jobs but also the secondary economic impacts that are generated throughout the economy through the economic "ripple" effect. The three specific types of impacts considered in the analysis include:

- **Direct:** The most immediate impacts, which include the jobs at new businesses that locate in the state or are retained in the state and the local spending on goods and services by those businesses.
- **Indirect:** Indirect effects occur at businesses within New York that supply goods and services to the new and retained businesses and re-spend a portion of that revenue. In other words, for every dollar spent by a new or retained business at a local supplier, a portion of that dollar will again be spent on goods and services at other businesses in the state. This is considered the indirect effect.
- **Induced:** Another "ripple" effect that occurs is when workers at both directly impacted businesses and indirectly impacted businesses spend a portion of their wages at businesses within New York for things such as retail goods and services. The portion of the spending by new businesses that are paid to workers and re-spent in the state economy is considered the induced impact.

Measuring the Total Economic "Ripple Effect"



The sum of the direct, indirect, and induced impacts equals the total economic impact of IDA supported projects. The Lightcast Input-Output model is used to calculate the total economic impact, including the three different types of impacts.

A traditional economic impact analysis was used to calculate: 1) the permanent economic impact of all IDA projects that were active in 2021; and 2) the one-time economic impact of construction of projects that were approved in 2021. Data for this traditional analysis is the most recently available data from PARIS and the New York State Comptroller (2021 project data).

2.A.1 Permanent Economic Impact

2.A.1a Data and Methodology

Using the most recently available IDA project data from PARIS and the New York State Comptroller, the annual economic impact of all active projects was calculated. According to the New York State Comptroller's April 2023 report *Performance of Industrial Development Agencies in New York State: 2023 Annual Report*, 4,324 active IDA projects created and retained a total of 462,556 jobs statewide in fiscal year 2021. These jobs were used as the direct input in the Lightcast model to calculate the permanent economic impact of active projects on the state. The direct jobs were distributed proportionally amongst the regions based on each region's proportion of net jobs gained to calculate the economic impact of active projects on each region.¹

2.A.1b Impact of IDAs on New York State

Table 1 and Figure 1 show the total permanent, annual economic impact that the active IDA projects have on New York State's economy in terms of annual jobs, earnings, and sales. Including indirect and induced activity these projects contribute **over 1.3 million jobs, over \$141.0 billion in associated worker earnings, and nearly \$447.1 billion in sales** in the state, annually. This means that \$447.1 billion in gross output (new goods and services) are produced in New York State annually as a result of IDA projects.

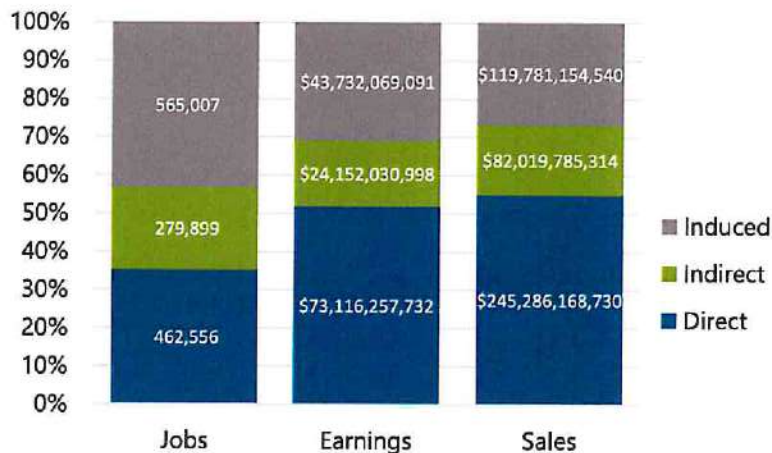
Table 1
Annual Economic Impact of NYS IDAs, Active Projects, 2021

	Jobs	Earnings	Sales
Direct	462,556	\$73,116,257,732	\$245,286,168,730
Indirect	279,899	\$24,152,030,998	\$82,019,785,314
Induced	565,007	\$43,732,069,091	\$119,781,154,540
Total	1,307,462	\$141,000,357,821	\$447,087,108,584

Source: Office of the New York State Comptroller, PARIS, Lightcast, Camoin Associates

Figure 1

Annual Economic Impact of NYS IDAs, Active Projects, 2021



Source: Office of the New York State Comptroller, PARIS, Lightcast, Camoin Associates

¹ Net jobs gained is sourced from: *Performance of Industrial Development Agencies in New York State, 2023 Annual Report*. Office of the New York State Comptroller, April 2023.

2.A.1c Regional Impact

The total jobs, earnings, and sales attributed to IDA projects in each of the ten economic regions are displayed in Figure 2. For a complete table of the direct, indirect, and induced impacts by region see Attachment A.

Note that the impacts estimated by the individual models for the economic regions do not sum to the total impacts estimated by the New York State model. This is because the individual models do not take into account the economic exchanges between the sub-regions. In other words, the model assessing the impact on one of the regions does not account for the impact of projects in that region on other New York State locations, and vice versa. The economic exchanges between the sub-regions account for the difference.

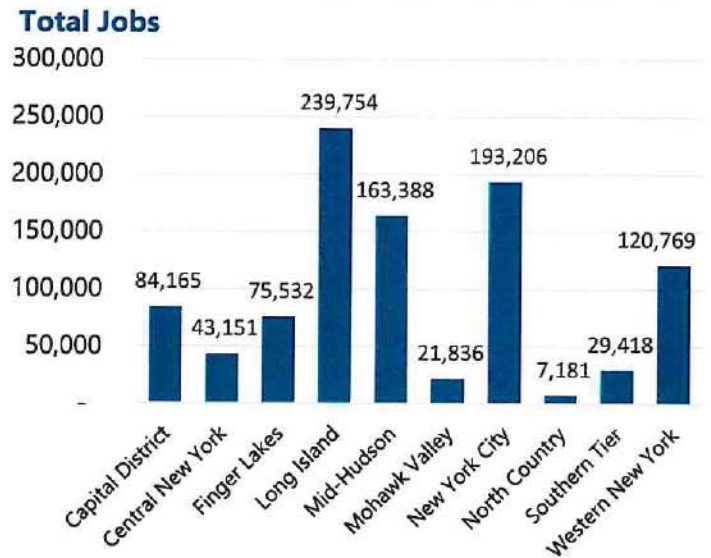
Economic Impact Definitions

A "job" is equal to one person employed for some amount of time (part-time, full-time, or temporary) during the study period. In this case, jobs created by projects that were active in 2023 were used as the direct input into the model.

Earnings include wages, salaries, supplements (additional employee benefits) and proprietor income.

Sales is the value of the goods and services produced by an industry. It represents the value (or cost) of the goods and services purchased by the industry to make its output, plus the value added by the industry. In other words, sales is considered the gross output of an industry and includes sales to final users (consumers) as well as sales to other industries.

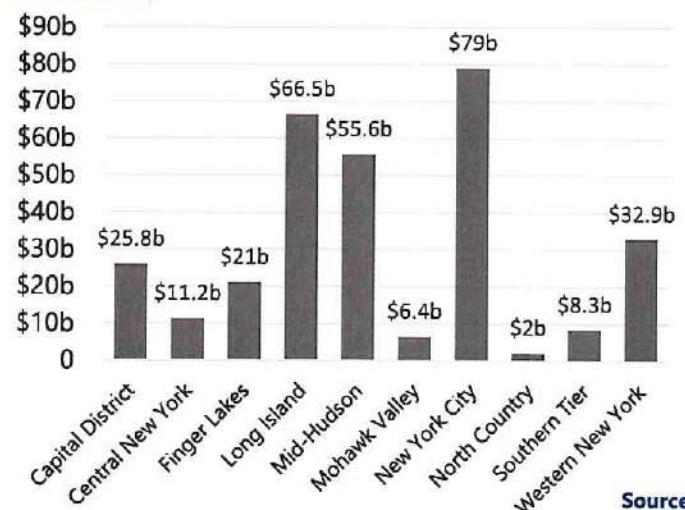
Figure 2
Annual Economic Impact by Region, Active Projects, 2021



Total Earnings



Total Sales



Source: Lightcast



2.A.2 Economic Impact of Construction

2.A.2a Data and Methodology

In addition to the permanent economic impacts that IDA projects generate statewide, projects also generate substantial one-time impacts during their construction. Since these projects would not occur but for IDA assistance, construction-related activity generates net new benefits for the state that would otherwise not occur.

According to data from PARIS, projects approved in 2021 created 9,129 jobs statewide. These jobs were used as the direct input in the Lightcast model to calculate the one-time economic impact of construction of these projects on the state. The direct jobs were distributed proportionally amongst the regions based on the number of construction jobs created in each region, according to PARIS.

2.A.2b Impact of IDAs on NYS

Table 2 shows the one-time economic impact the construction of IDA projects approved in 2021 has on New York State's economy in terms of jobs, earnings, and sales. Including indirect and induced activity construction of these projects contribute **over 17,000 jobs, nearly \$1.6 billion in associated worker earnings, and over \$4.3 billion in sales**. This means that \$4.3 billion in gross output (new goods and services) are produced in New York State as a result of IDA project construction.

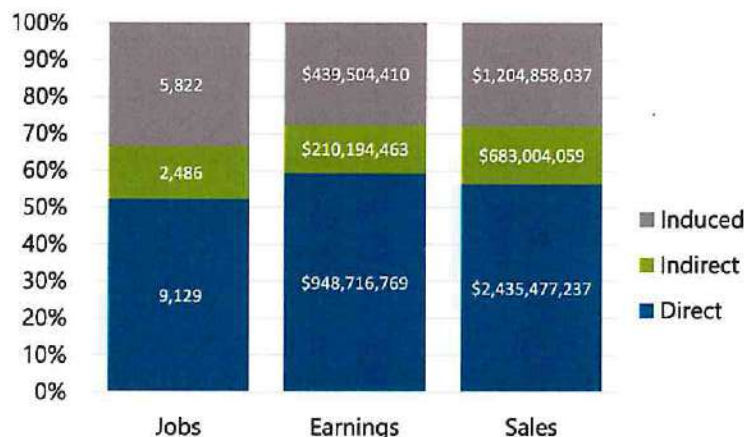
Table 2
One-Time Economic Impact of Construction, NYS IDA Projects Approved in 2021

	Jobs	Earnings	Sales
Direct	9,129	\$948,716,769	\$2,435,477,237
Indirect	2,486	\$210,194,463	\$683,004,059
Induced	5,822	\$439,504,410	\$1,204,858,037
Total	17,436	\$1,598,415,641	\$4,323,339,333

Source: Office of the New York State Comptroller, PARIS, Lightcast, Camoin Associates

Figure 3

One-Time Economic Impact of Construction, Projects Approved in 2021



Source: Office of the New York State Comptroller, PARIS, Lightcast, Camoin Associates

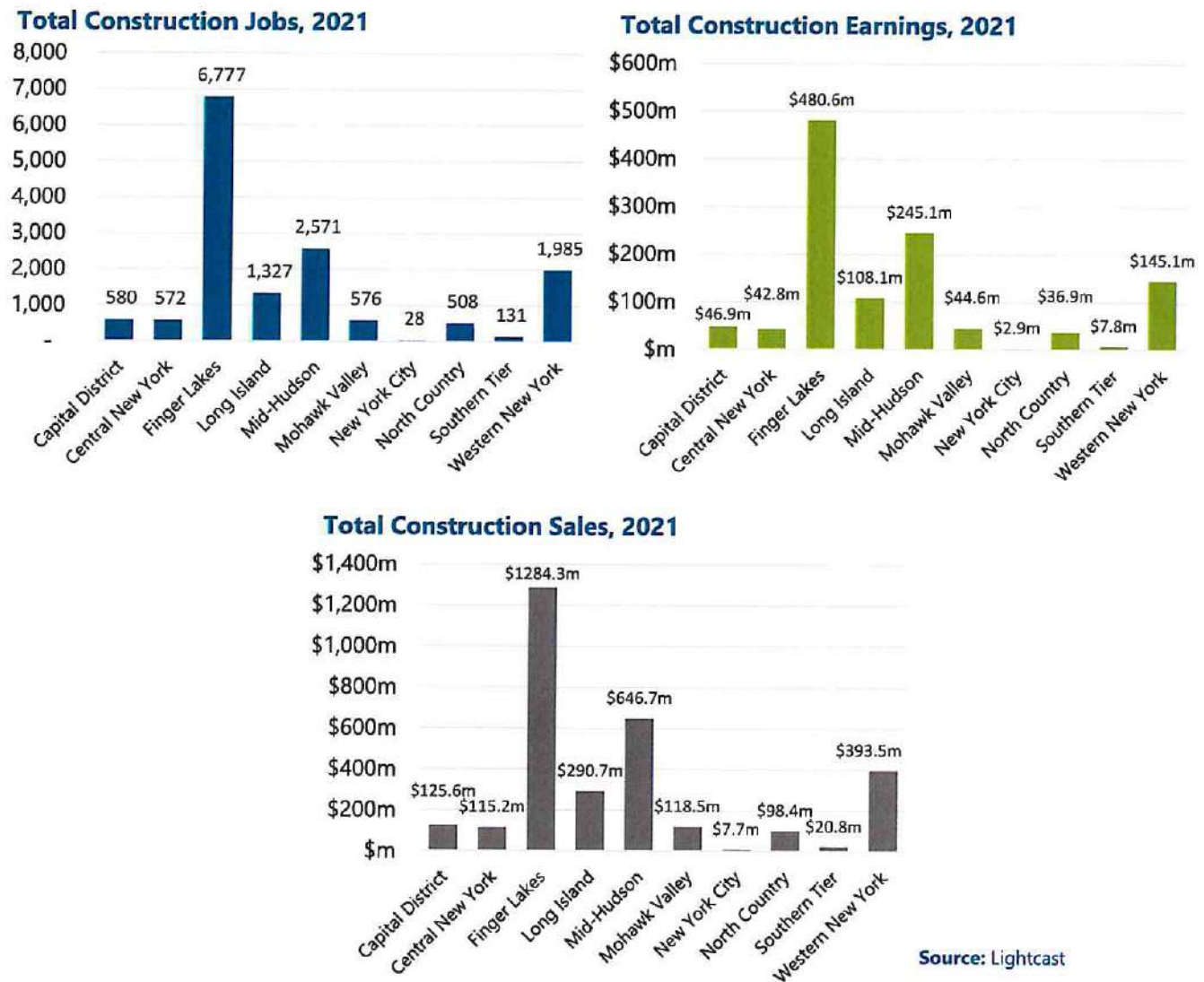
2.A.2c Regional Impact

The total jobs, earnings, and sales attributed to construction of IDA projects approved in 2021 in each of the ten economic regions are displayed in Figure 2. For a complete table of the direct, indirect, and induced impacts by region see Attachment A.

Note that the impacts estimated by the individual models for the economic regions do not sum to the total impacts estimated by the New York State model. This is because the individual models do not take into account the economic exchanges between the sub-regions. In other words, the model assessing the impact on one of the regions does not account for the impact of projects in that region on other New York State locations, and vice versa. The economic exchanges between the sub-regions account for the difference.

Figure 4

Economic Impact of Construction by Region, Projects Approved in 2021



Source: Lightcast



2.A.3 Fiscal Benefit

2.A.3a Tax Revenue

Beyond the economic impacts calculated above, there are also fiscal benefits of IDA projects that result from increased economic activity and accrue in the form of additional tax revenue. To estimate new tax collected by New York State as a result of IDA projects, Camoin Associates calculated the proportion of total value-added sales relative to New York's Gross State Product (GSP). This percentage was then applied to New York's total tax collections in 2020 (the most recent available data) to estimate the amount of tax collections that are generated by IDA projects, both permanently from ongoing operations (recurring, annual impact) and from temporary construction impacts (a one-time benefit). This methodology assumes that the share of total value-added sales relative to the GSP is approximately equal to the state of New York State's tax collections attributable to IDA projects. In other words, IDA projects will make up a certain percentage of the state's total economic activity and will therefore account for a similar percentage of the state's revenue.

The calculation of value-added sales as a percent of GSP is shown in Table 3. The value-added sales associated with IDA projects that were active in 2021 are equal to 13.3% of GSP, or 13.3% of the state's total economic activity. Construction of projects approved in 2021 is equal to 0.12% of GSP.

Table 3
Value Added Sales as a Percent of Gross State Product

	Annual (Permanent Impacts)	One-Time (Construction)
Total Sales (from Economic Impact)	\$447,087,108,584	\$4,323,339,333
Value Added Portion of Total Sales	\$249,450,142,838	\$2,236,080,520
NYS 2021 Gross State Product (GSP)	\$1,869,480,659,395	\$1,869,480,659,395
Value Added Sales % of GSP	13.3%	0.12%

Source: Lightcast

It is therefore estimated that **over \$12.3 billion in total annual tax collections by New York State are attributable to active IDA projects**. This includes income tax (individual and corporate), sales tax, license taxes, and other taxes. An additional over \$110.9 million in one time tax revenue for the state is attributable to construction of projects approved in 2021.

Table 4

Fiscal Impact on New York State

	A 2020 NYS Tax Collections	B Annual Tax Collections Attributable to IDA Projects (Col. A x 13.3%)	B One-Time Tax Collections Attributable to IDA Project Construction (Col. A x 0.12%)
Individual Income Tax	\$53,659,401,000	\$7,159,927,104	\$64,181,858
Corporate Income Tax	\$4,824,289,000	\$643,718,657	\$5,770,318
Sales Tax	\$28,388,278,000	\$3,787,928,999	\$33,955,139
License Taxes	\$1,418,248,000	\$189,240,881	\$1,696,362
Other Taxes	\$4,430,638,000	\$591,192,680	\$5,299,474
Total	\$92,720,854,000	\$12,372,008,321	\$110,903,151

Source: Lightcast, U.S. Census 2020 Survey of State and Local Government Finance



2.A.3b Return on Investment

According to PARIS, IDA projects active in 2021 were issued nearly \$1.9 billion in total exemptions (including sales tax, property tax, and mortgage recording tax exemptions). Based on the estimated annual tax collections attributable to IDA projects, the return on investment (ROI) ratio of the exemptions for New York State is equal to \$6.57. In other words, **for every \$1 of exemptions issued, the state receives \$6.57 in return in the form of tax collections**. It is important to note that this ROI calculation is an estimate only and compares exemptions that impact local jurisdictions to state-level tax revenue.

Table 5

Return on Investment of Active IDA Projects, 2021	
New Annual NYS Tax Revenue	\$12,372,008,321
Total Exemptions	\$1,882,779,793
Return on Investment Ratio	\$6.57

Source: PARIS, Camoin Associates

Additional ROI measures can take into account the specific statewide economic impacts of IDA projects. As shown in Table 1, these projects result in new earnings and sales for residents and businesses across the state. Table 6 shows that for projects active in 2021:

- For every one dollar of exemptions issued, \$74.89 in employee earnings is generated in the state.
- For every one dollar of exemptions issued, \$237.46 in sales is generated in the state.

Table 6

Additional Measures of ROI, Active IDA Projects, 2021	
Additional NYS Resident Earnings	
Total Earnings	\$141,000,357,821
Total Exemptions	\$1,882,779,793
Tax Exemption Multiplier on Earnings	\$74.89
Additional Statewide Sales	
Total Sales	\$447,087,108,584
Total Exemptions	\$1,882,779,793
Tax Exemption Multiplier on Sales	\$237.46

Source: PARIS, Camoin Associates



2.A.4 School District Impacts

The vast majority of projects supported by IDAs would not occur but for IDA assistance. Therefore, PILOT revenue generated for the various taxing jurisdictions is largely new revenue that would not be generated by taxes if these projects did not happen. School districts across the state reap substantial benefits from IDA projects, including the PILOT revenue that they generate. According to PARIS, **active IDA projects made over \$338.9 million in PILOT payments to school districts across the state in 2021**. This is several hundred million dollars of new revenue that schools receive as a direct result of IDA projects.

According to PARIS, approximately \$731.6 million in property tax revenue to school districts was exempted for projects that were active in 2021. This equates to about \$410.6 million in net taxes exempted for school districts (see Table 7).² It is important to note that tax exemption data included in PARIS assumes that all IDA projects would have been completed even without IDA assistance. This methodology overstates the amount exempted as much of this tax revenue would not be generated if the projects did not move forward without IDA assistance. Limitations on data availability prevent a comparison of revenue increases from PILOTs compared to what a property was paying before inducement of a project.

Table 7

School District Exemptions and PILOT Payments, 2021 Active Projects	
Total Gross Exemptions	\$1,882,779,793
Total School District Property Tax Exemption	\$731,577,531
School District Portion of Gross Exemptions	39%
Total Net Exemptions	\$1,052,798,119
Net School District Exemption (39% of Total Net)	\$410,591,266
PILOT Payments Made to School Districts	\$338,913,680

Source: PARIS

While the PILOT revenue and net exemption amounts are notable, these are a relatively small portion of school funding overall. According to a [report by the Citizens Budget Commission](#), school year 2022-23 funding per pupil in New York State is \$32,757. This is equal to \$81.1 billion in total spending on schools statewide. **Net property taxes abated are therefore only 0.5% of the total funding that school districts receive.**

School districts benefit from IDA projects in ways beyond direct PILOT revenue. Local job creation both during the construction of projects and project operation support school districts through generating new payroll tax revenue for the state and by giving local residents the ability to purchase homes and pay property taxes on those homes to local school districts. As shown in section 2.A.1 and 2.A.2, IDA projects generate substantial spillover economic impacts in their communities. Wholistically, this increase in economic activity greatly benefits school districts, the majority of which [\(88%\) have experienced enrollment declines since the 2017-2018 school year.](#)

Overall, school districts gain over \$338.9 million in direct PILOT revenue from IDA projects, while the amount of property taxes exempted is only a small portion of the total funding that districts receive. In addition, NYS' ROI of \$6.57 for every dollar of tax exempted means that for the \$410.6 million in net exemptions, the state receives approximately \$2.7 billion back in tax revenue.

² Total net exemptions are total gross exemptions less PILOT payments.

2.B Additional Impacts

While traditional economic development metrics used in an economic impact analysis help to quantify the impact of IDAs, these metrics do not fully illustrate the extent to which IDAs contribute to economic development in their communities. The jobs and investment metrics that are captured within PARIS and other reporting requirements remain important indicators of the role of IDAs in economic growth in New York State, however, there are other ways that IDAs are engaging in economic development that cannot always be captured by just jobs and investment. Beyond jobs and investment, today's economic development is measured by access to both market rate and affordable housing, creation of clean and green energy, and the revitalization of downtown areas, among others.

An electronic survey was distributed to all NYS IDAs in March and April 2023 to collect metrics that are currently not reported through PARIS but that show the contribution of IDAs to regional and statewide economic development goals. In total, 79 IDAs responded to the survey, providing valuable input. Responses are representative of all NYS regions.

Survey findings summarize the responses of this sample and are therefore not inclusive of all activity being undertaken by IDAs across the state, but are representative of a large portion of IDA activity being undertaken.

2.B.1 Key Findings

Key findings from the survey are summarized here, with additional details in the following sections. Full tables summarizing the survey responses are included in Attachment B.

- **Creation of new housing:** Since 2018, IDAs have approved 411 projects that include a residential component. When fully built, these projects will result in the creation of 36,069 total new housing units statewide, of which 25% will be affordable units (over 9,000 units) – a threshold that exceeds the affordability requirement of many existing programs, including those from New York State Homes and Community Renewal. Over \$42.5 billion has been invested in these residential projects.
- **Expansion of renewable energy:** IDAs continue to support wind/solar energy generation projects. From 2018 through 2022 322 wind/solar energy projects were approved by IDAs, resulting in the creation of over 4,800 MW of renewable energy statewide. This is enough energy to power at least [1.9 million homes a year](#).
- **Downtown revitalization:** In the last five years, 459 projects approved by IDAs have been located in downtown corridors. Support of these projects assists in the revitalization of downtown areas in regions across the state.



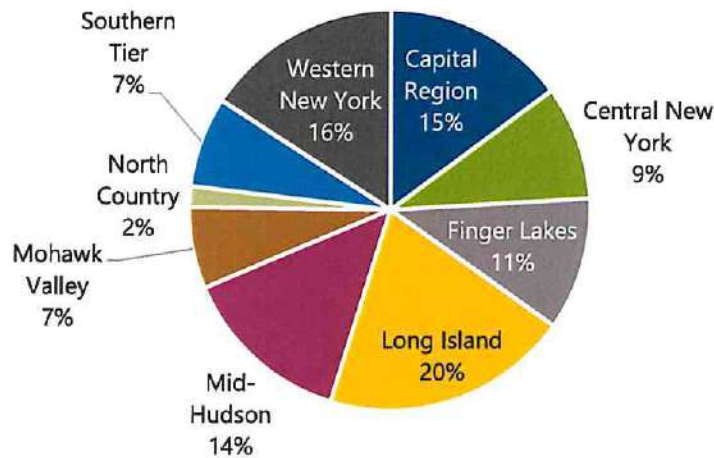
2.B.2 Residential

From 2018 through 2022, New York's IDAs approved 411 projects that include a residential component. Residential projects are spread across the state, with the most being approved on Long Island (20%), Western New York (16%), in the Capital Region (15%), and in the Mid-Hudson region (14%). According to respondents, capital invested in these 411 projects equals over \$13.5 billion statewide.

Survey respondents anticipate that 36,069 total new housing units will be built statewide as a result of these projects, of which 9,003 will be affordable units (Figure 6 and Figure 7). Approximately one-third of total housing units to be built are from projects approved in 2021.

Figure 5

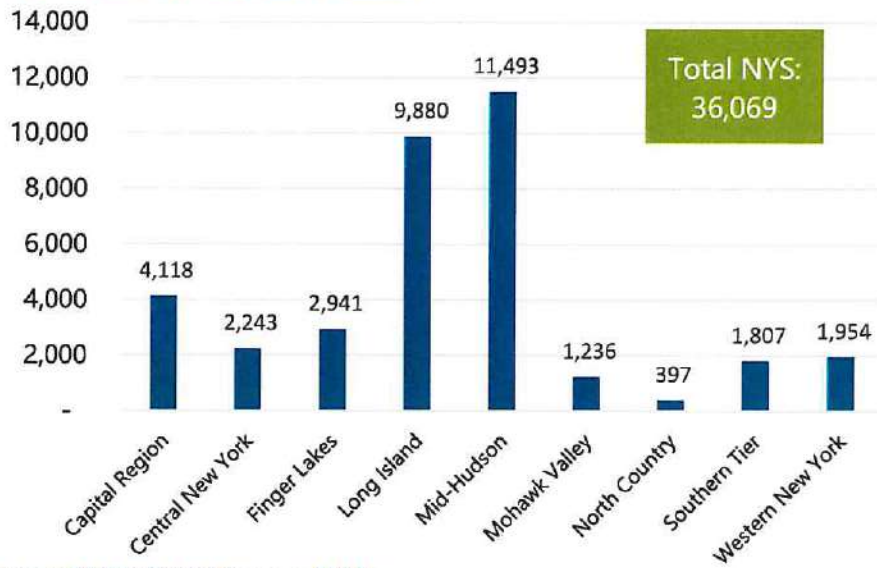
Distribution of Approved Residential Projects by Region (2018-2022)



Source: NYSEDC 2023 Survey of IDAs

Figure 6

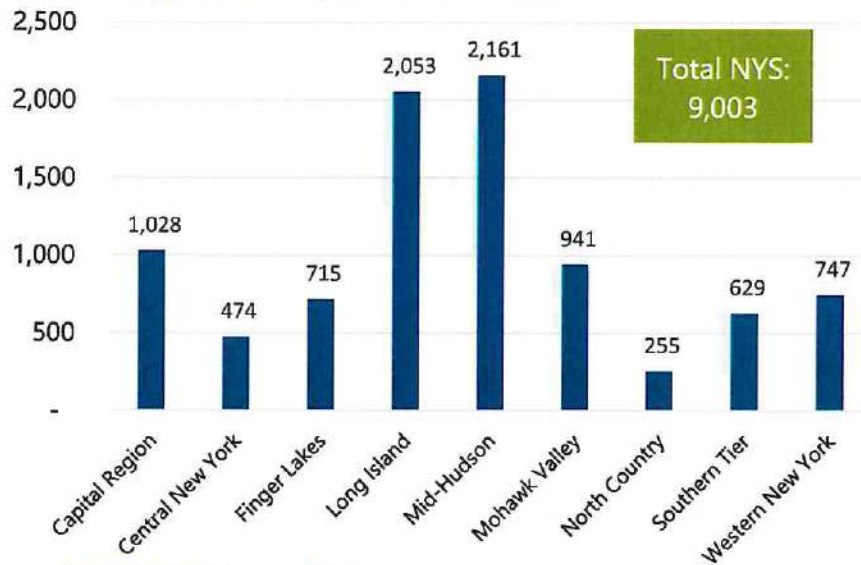
Total Number of New Housing Units to be Built from Approved Projects (2018-2022)



Source: NYSEDC 2023 Survey of IDAs

Figure 7

Total Number of New Affordable Housing Units to be Built from Approved Projects (2018-2022)



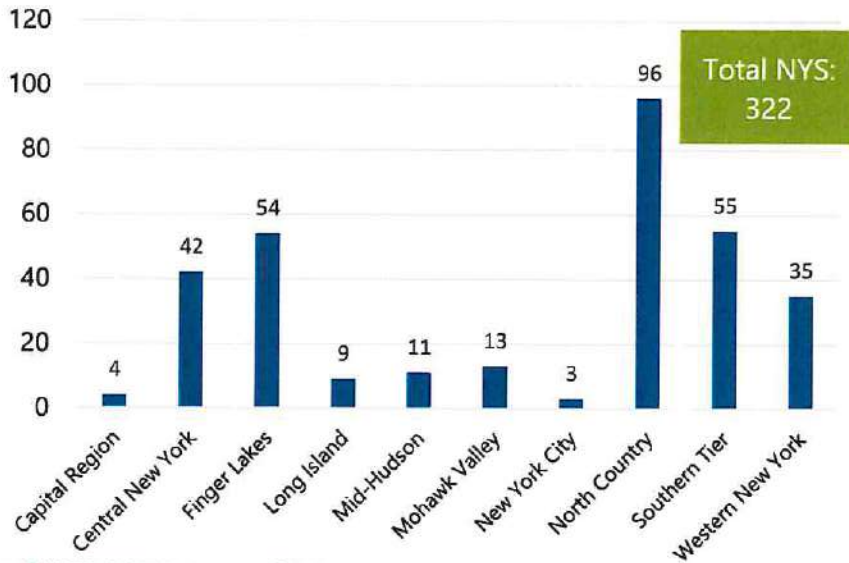
Source: NYSEDC 2023 Survey of IDAs

2.B.3 Renewable Energy

Renewable energy, another important economic development goal for the state, has also been the focus of IDA efforts in recent years. Since 2018, 322 wind/solar energy generation projects have been approved and supported by IDAs, representing nearly \$5.0 billion in capital investment. These projects will generate over 4,800 MW of renewable energy statewide. Nearly one-third of these projects are located in the North Country.

Figure 8

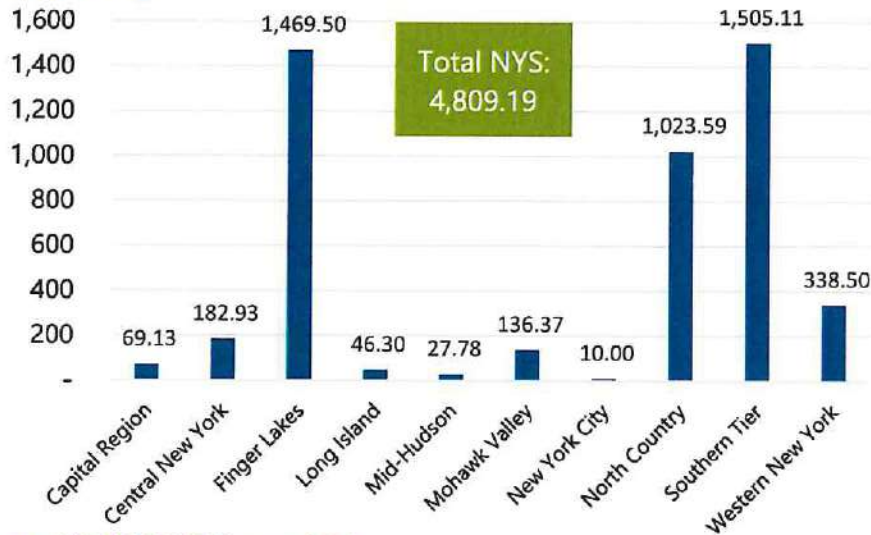
Total Number of Wind/Solar Energy Generation Projects Approved (2018-2022)



Source: NYSEDC 2023 Survey of IDAs

Figure 9

Megawatts (MW) of Renewable Energy Approved Wind/Solar Energy Generation Projects Will Generate (2018-2022)



Source: NYSEDC 2023 Survey of IDAs

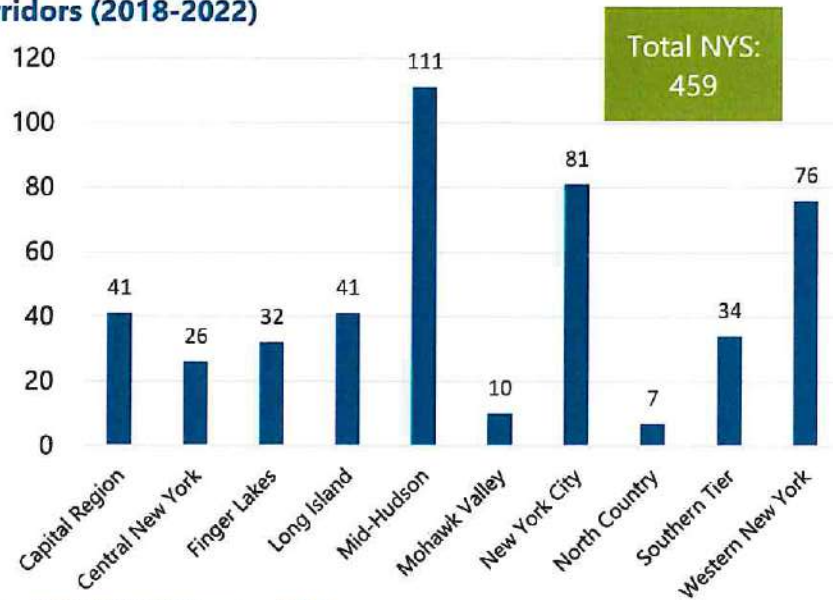


2.B.4 Downtown Revitalization

Through their work IDAs also support downtown revitalization efforts. From 2018 through 2022 survey respondents approved 459 projects in downtown corridors. The Mid-Hudson (24%), New York City (18%), and Western New York (17%) regions were the biggest contributors to the statewide total.

Figure 10

Total Number of Projects Approved in Downtown Corridors (2018-2022)



Source: NYSEDC 2023 Survey of IDAs

3. RECOMMENDATIONS

To further bolster economic development in New York State, NYSEDC recommends the following legislative actions and modernization of metrics tracking.

3.A Legislative Recommendations

NYSEDC supports several bills that are currently under consideration.

- [S6544](#): This proposed amendment to the general municipal law and the public authorities law would make it a policy of the state to increase housing and opportunities, including but not limited to affordable, workforce, and senior housing. If enacted, it is expected that much needed additional housing would be brought to market across the state. Similar changes were made to the IDA statute in 2019 that formally authorized IDAs to financially support renewable energy projects and to take into consideration the state's clean energy goals when considering projects. Following this statutory change, the total number of wind/solar energy projects supported by IDAs more than doubled from the previous year (from 41 in 2019 to 98 in 2020, according to NYSEDC's survey of IDAs). It is expected that this legislation would have a similar positive impact on housing.
- [S6312](#): This proposal establishes a state disaster emergency grant and loan program administered by IDAs for certain small businesses. This change is needed to give IDAs an additional tool to support small businesses when disasters or emergency declarations occur in NYS. IDAs are often sought after for this type of assistance but need additional tools to be able to effectively support their businesses and communities.
- [S1045](#): This proposed amendment to the general municipal law and the education law is in relation to PILOTs. This bill is needed to give local taxing jurisdictions, including schools flexibility to stay within the cap, to plan for PILOTs to go back fully on the tax rolls, and leverage revenue seen from the growth IDA supported projects are creating.

3.B Modernizing Metrics for the Public Authorities Reporting Information System (PARIS)

PARIS is an important and necessary database system for tracking industrial development agency (IDA) projects and investments, ensuring that the public has access to information about how these investments are performing. However, PARIS has not been updated since its creation to reflect a modern economy and remains a rigid, antiquated system on both the front and back end for users. NYSEDC proposes working with the Office of State Comptroller (OSC) and the Authorities Budget Office (ABO) to modernize and enhance both the metrics for how we measure IDA projects AND increase the functionality/access to the general public.

Metrics Recommendations

- Improve framing of report to reflect a more comprehensive view of public benefits of projects.
- Track increases to the tax base from where a property was prior to a project moving forward.
- Track housing starts and mixed-use development projects.



- Track additional modern metrics (ex. amount of renewable energy generated, growth in net new wealth, etc.).
- Allow for reporting on all IDA activities including loan funds, community development projects, events, and grant programs.

Functionality Recommendations

- Simplify interface.
- Make the database forward facing and more accessible to the public.
- Add the ability to upload data from Excel or Word.
- Link definitions to improve understanding of question intent.
- Incorporate a system of revisions to allow IDAs to edit information for prior projects based on project changes.
- Modify system design to recognize multiple projects for the same company and phased projects.



ATTACHMENT A: ECONOMIC IMPACT BY REGION

Economic Impact of IDAs by Region, Active Projects, 2021

Capital District				Mohawk Valley			
	Jobs	Earnings	Sales		Jobs	Earnings	Sales
Direct	42,330	\$3,642,123,537	\$17,167,684,313	Direct	12,480	\$1,216,544,358	\$4,725,167,000
Indirect	18,491	\$1,233,591,831	\$4,801,740,333	Indirect	3,878	\$206,073,404	\$950,041,273
Induced	23,344	\$1,447,338,831	\$3,876,667,222	Induced	5,478	\$292,316,275	\$771,350,155
Total	84,165	\$6,323,054,199	\$25,846,091,868	Total	21,836	\$1,714,934,037	\$6,446,558,428
Central New York				New York City			
	Jobs	Earnings	Sales		Jobs	Earnings	Sales
Direct	23,010	\$1,860,454,202	\$7,639,007,837	Direct	84,361	\$15,929,550,501	\$50,593,932,318
Indirect	8,103	\$489,773,092	\$1,707,909,550	Indirect	39,651	\$4,277,296,551	\$11,755,838,201
Induced	12,038	\$688,848,565	\$1,856,671,657	Induced	69,194	\$6,088,823,865	\$16,641,200,508
Total	43,151	\$3,039,075,858	\$11,203,589,043	Total	193,206	\$26,295,670,917	\$78,990,971,027
Finger Lakes				North Country			
	Jobs	Earnings	Sales		Jobs	Earnings	Sales
Direct	32,519	\$2,928,320,261	\$12,908,790,848	Direct	4,274	\$419,554,952	\$1,516,293,671
Indirect	17,693	\$1,111,247,214	\$4,158,985,348	Indirect	1,175	\$61,555,575	\$284,815,323
Induced	25,320	\$1,458,908,179	\$3,898,481,552	Induced	1,732	\$86,054,847	\$231,098,558
Total	75,532	\$5,498,475,654	\$20,966,257,748	Total	7,181	\$567,165,375	\$2,032,207,552
Long Island				Southern Tier			
	Jobs	Earnings	Sales		Jobs	Earnings	Sales
Direct	114,678	\$11,254,998,851	\$40,946,586,574	Direct	16,660	\$1,559,019,635	\$6,007,697,947
Indirect	42,108	\$3,124,588,822	\$9,050,300,214	Indirect	5,368	\$284,347,865	\$1,234,507,451
Induced	82,968	\$6,168,700,131	\$16,470,489,181	Induced	7,390	\$408,596,855	\$1,072,201,682
Total	239,754	\$20,548,287,805	\$66,467,375,969	Total	29,418	\$2,251,964,355	\$8,314,407,081
Mid-Hudson				Western New York			
	Jobs	Earnings	Sales		Jobs	Earnings	Sales
Direct	80,308	\$9,313,437,381	\$38,178,334,969	Direct	51,936	\$4,327,456,712	\$19,769,516,073
Indirect	33,287	\$2,388,292,870	\$7,993,383,889	Indirect	26,759	\$1,675,640,011	\$6,569,254,499
Induced	49,793	\$3,642,560,582	\$9,455,539,061	Induced	42,074	\$2,411,188,622	\$6,533,132,520
Total	163,388	\$15,344,290,834	\$55,627,257,919	Total	120,769	\$8,414,285,346	\$32,871,903,092

Source: Office of the New York State Comptroller, PARIS, Lightcast



Economic Impact of IDAs by Region, Construction, 2021

Capital District				Mohawk Valley			
	Jobs	Earnings	Sales		Jobs	Earnings	Sales
Direct	362	\$33,021,440	\$84,816,503	Direct	399	\$35,313,255	\$90,718,665
Indirect	82	\$5,845,209	\$19,141,921	Indirect	70	\$3,846,032	\$13,473,256
Induced	136	\$8,027,937	\$21,631,341	Induced	107	\$5,420,044	\$14,345,812
Total	580	\$46,894,586	\$125,589,765	Total	576	\$44,579,331	\$118,537,733
Central New York				New York City			
	Jobs	Earnings	Sales		Jobs	Earnings	Sales
Direct	350	\$29,672,609	\$76,205,693	Direct	17	\$1,978,178	\$5,078,976
Indirect	84	\$5,572,612	\$18,612,136	Indirect	4	\$341,826	\$1,056,598
Induced	138	\$7,527,875	\$20,392,967	Induced	7	\$561,872	\$1,535,641
Total	572	\$42,773,096	\$115,210,796	Total	28	\$2,881,876	\$7,671,215
Finger Lakes				North Country			
	Jobs	Earnings	Sales		Jobs	Earnings	Sales
Direct	4,044	\$320,484,278	\$823,268,840	Direct	361	\$29,665,534	\$76,172,856
Indirect	955	\$63,113,987	\$199,930,033	Indirect	52	\$2,727,542	\$10,042,377
Induced	1,778	\$97,017,165	\$261,107,225	Induced	95	\$4,540,204	\$12,196,454
Total	6,777	\$480,615,430	\$1,284,306,097	Total	508	\$36,933,281	\$98,411,687
Long Island				Southern Tier			
	Jobs	Earnings	Sales		Jobs	Earnings	Sales
Direct	787	\$68,721,535	\$176,345,098	Direct	99	\$6,070,521	\$15,591,359
Indirect	191	\$14,541,649	\$47,980,561	Indirect	12	\$732,492	\$2,498,531
Induced	349	\$24,866,339	\$66,409,057	Induced	20	\$1,022,922	\$2,705,317
Total	1,327	\$108,129,523	\$290,734,717	Total	131	\$7,825,936	\$20,795,208
Mid-Hudson				Western New York			
	Jobs	Earnings	Sales		Jobs	Earnings	Sales
Direct	1,632	\$178,525,044	\$458,341,871	Direct	1,078	\$92,190,930	\$236,750,129
Indirect	375	\$27,957,838	\$88,426,339	Indirect	301	\$19,654,516	\$66,368,914
Induced	564	\$38,628,962	\$99,960,754	Induced	606	\$33,237,783	\$90,403,618
Total	2,571	\$245,111,844	\$646,728,965	Total	1,985	\$145,083,229	\$393,522,661

Source: Office of the New York State Comptroller, PARIS, Lightcast



ATTACHMENT B: SURVEY RESULTS

Number of Projects Approved that Include Residential

	2018	2019	2020	2021	2022	Total
Capital Region	17	10	4	17	13	61
Central New York	7	13	5	10	3	38
Finger Lakes	12	6	11	12	3	44
Long Island	18	15	14	27	8	82
Mid-Hudson	7	13	9	18	10	57
Mohawk Valley	5	4	4	7	7	27
New York City	N/A	N/A	N/A	N/A	N/A	0
North Country	1	1	1	1	3	7
Southern Tier	7	7	7	4	5	30
Western New York	5	11	26	12	11	65
Total	79	80	81	108	63	411

Source: NYSEDC 2023 Survey of IDAs

Total Number of New Housing Units to be Built from Approved Projects

	2018	2019	2020	2021	2022	Total
Capital Region	920	744	130	1,333	991	4,118
Central New York	770	559	193	626	95	2,243
Finger Lakes	740	585	746	634	236	2,941
Long Island	2,450	1,646	1,091	4,212	481	9,880
Mid-Hudson	1,967	2,548	1,711	3,221	2,046	11,493
Mohawk Valley	316	122	203	263	332	1,236
New York City	N/A	N/A	N/A	N/A	N/A	0
North Country	0	137	58	142	60	397
Southern Tier	185	351	680	505	86	1,807
Western New York	193	464	321	486	490	1,954
Total	7,541	7,156	5,133	11,422	4,817	36,069

Source: NYSEDC 2023 Survey of IDAs



Total Number of New Affordable Housing Units to be Built from Approved Projects

	2018	2019	2020	2021	2022	Total
Capital Region	343	10	0	244	431	1,028
Central New York	70	199	113	28	64	474
Finger Lakes	225	116	127	236	11	715
Long Island	647	164	468	624	150	2,053
Mid-Hudson	325	158	883	633	162	2,161
Mohawk Valley	172	122	109	206	332	941
New York City	N/A	N/A	N/A	N/A	N/A	0
North Country	0	137	58	0	60	255
Southern Tier	18	268	162	181	0	629
Western New York	19	102	151	32	443	747
Total	1,819	1,276	2,071	2,184	1,653	9,003

Source: NYSEDC 2023 Survey of IDAs

Total Capital Invested in Approved Residential Projects

	2018	2019	2020	2021	2022	Total
Capital Region	\$198,910,462	\$176,650,000	\$21,385,000	\$345,389,000	\$385,927,790	\$1,128,262,252
Central New York	\$460,279,488	\$144,874,017	\$69,142,154	\$140,599,646	\$41,329,418	\$856,224,723
Finger Lakes	\$194,734,106	\$160,966,163	\$162,835,798	\$330,129,525	\$21,799,476	\$870,465,068
Long Island	\$598,646,188	\$426,933,588	\$291,895,141	\$2,007,641,649	\$177,888,463	\$3,503,005,029
Mid-Hudson	\$1,008,476,419	\$1,085,990,949	\$688,719,894	\$1,505,023,077	\$1,068,628,614	\$5,356,838,953
Mohawk Valley	\$59,000,000	\$30,000,000	\$55,000,000	\$78,189,220	\$160,147,844	\$382,337,064
New York City	N/A	N/A	N/A	N/A	N/A	\$0
North Country	\$50,000,000	\$22,000,000	\$15,000,000	\$41,415,934	\$14,171,301	\$142,587,236
Southern Tier	\$76,702,099	\$99,895,113	\$229,478,087	\$270,055,643	\$41,252,490	\$717,383,432
Western New York	\$55,249,244	\$140,314,447	\$74,388,422	\$109,665,004	\$196,086,946	\$575,704,063
Total	\$2,701,998,006	\$2,287,624,277	\$1,607,844,496	\$4,828,108,698	\$2,107,232,342	\$13,532,807,819

Source: NYSEDC 2023 Survey of IDAs

Number of Wind/Solar Energy Generation Projects Approved

	2018	2019	2020	2021	2022	Total
Capital Region	0	1	1	0	2	4
Central New York	2	3	19	11	7	42
Finger Lakes	2	6	18	20	8	54
Long Island	4	3	1	1	0	9
Mid-Hudson	0	5	3	0	3	11
Mohawk Valley	1	3	3	4	2	13
New York City	0	0	0	3	0	3
North Country	3	5	24	32	32	96
Southern Tier	10	11	8	15	11	55
Western New York	1	4	21	6	3	35
Total	23	41	98	92	68	322

Source: NYSEDC 2023 Survey of IDAs



Megawatts (MW) of Renewable Energy Approved Wind/Solar Projects Will Generate

	2018	2019	2020	2021	2022	Total
Capital Region	-	20.00	5.00	-	44.13	69.13
Central New York	4.00	18.00	73.00	61.48	26.45	182.93
Finger Lakes	5.70	29.30	134.43	771.69	528.38	1,469.50
Long Island	31.60	6.10	1.00	7.60	-	46.30
Mid-Hudson	-	9.68	9.10	-	9.00	27.78
Mohawk Valley	90.00	6.90	10.90	17.00	11.58	136.37
New York City	-	-	-	10.00	-	10.00
North Country	65.00	95.03	605.30	227.86	30.40	1,023.59
Southern Tier	169.00	667.74	150.40	181.49	336.48	1,505.11
Western New York	5.00	40.00	250.00	29.50	14.00	338.50
Total	370.30	892.75	1,239.13	1,306.61	1,000.41	4,809.19

Source: NYSEDC 2023 Survey of IDAs

Capital Invested in Approved Renewable Energy Wind/Solar Projects

	2018	2019	2020	2021	2022	Total
Capital Region	\$0	\$36,000,000	\$5,570,000	\$0	\$15,000,000	\$56,570,000
Central New York	\$5,811,400	\$31,276,027	\$137,140,842	\$101,703,744	\$66,127,100	\$342,059,113
Finger Lakes	\$9,672,093	\$38,269,907	\$158,822,722	\$951,577,647	\$613,370,296	\$1,771,712,665
Long Island	\$103,030,000	\$10,050,296	\$2,115,600	\$56,700,000	\$0	\$171,895,896
Mid-Hudson	\$0	\$23,250,000	\$19,759,000	\$0	\$17,437,500	\$60,446,500
Mohawk Valley	\$135	\$4,867,267	\$23,200,000	\$25,300,000	\$16,000,000	\$69,367,402
New York City	\$0	\$0	\$0	\$59,579,277	\$0	\$59,579,277
North Country	\$0	\$210,490,729	\$152,675,945	\$403,062,854	\$68,608,577	\$834,838,105
Southern Tier	\$310,990,877	\$44,845,957	\$48,464,755	\$344,615,495	\$408,521,448	\$1,157,438,532
Western New York	\$7,000,000	\$38,064,287	\$368,000,000	\$44,989,343	\$9,000,019	\$467,053,649
Total	\$436,504,505	\$437,114,470	\$915,748,864	\$1,987,528,360	\$1,214,064,940	\$4,990,961,139

Source: NYSEDC 2023 Survey of IDAs

Total Number of Projects Approved in Downtown Corridors

	2018	2019	2020	2021	2022	Total
Capital Region	9	6	5	11	10	41
Central New York	6	13	1	5	1	26
Finger Lakes	10	5	7	7	3	32
Long Island	7	6	9	15	4	41
Mid-Hudson	25	34	33	11	8	111
Mohawk Valley	2	0	2	2	4	10
New York City	10	18	16	17	20	81
North Country	2	1	1	0	3	7
Southern Tier	6	8	10	7	3	34
Western New York	10	25	10	14	17	76
Total	87	116	94	89	73	459

Source: NYSEDC 2023 Survey of IDAs



ATTACHMENT C: DATA SOURCES



Lightcast

Lightcast (formerly Emsi Burning Glass) is a global leader in labor market analytics, offering a data platform that gives a comprehensive, nuanced, and up-to-date picture of labor markets at all scales from national to local. Key components of the platform include traditional labor market information, job postings analytics, talent profile data, compensation data, and skills analytics. Lightcast integrates government data with information from online job postings, talent profiles, and resumes to produce timely intelligence on the state of the labor market. Job and compensation data is available by industry, occupation, educational program, and skill type. [Click to learn more.](#)

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Since 1999, Camoin Associates has helped local and state governments, economic development organizations, nonprofit organizations, and private businesses across the country generate economic results marked by resiliency and prosperity. We specialize in economic impact studies, including large-scale mixed use, industrial, commercial, institutional, and residential developments. Additionally, Camoin Associates has worked with Industrial Development Agencies throughout New York State. As a result of our extensive experience, Camoin Associates is very familiar with the rules and regulations governing New York State IDAs. Camoin Associates has done work for IDAs that includes economic and fiscal impact studies, Empire Zone administration, Public Authorities Accountability Act compliance, planning and implementation, and grant writing and administration.

Camoin Associates has presented on economic impact analysis at various events, including conferences of the New York State Economic Development Council, the Wisconsin Economic Development Association, the New Hampshire Economic Development Association, and the Northeastern Economic Developers Association, and has authored a white paper titled, "The Importance of Fiscal Impact Analysis in Economic Development & Planning." Our impact analysis work has been highlighted in many news outlets, including Forbes, the Wall Street Journal, the New York Times, and National Public Radio's Marketplace.

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The Project Team

Rachel Selsky
Vice President, COO

Jessica Tagliaferro
Director of Impact Analysis

Service Lines



Strategic and
Organizational
Planning



Real Estate
Development
Services



Impact
Analysis



Lead Generation
and Relationships



Industry and
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New York State Comptroller
THOMAS P. DiNAPOLI

Performance of Industrial Development Agencies in New York State

2023 Annual Report

(Data for Fiscal Year Ending 2021)

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Introduction

Since 1969, Industrial Development Agencies (IDAs) have supported economic development in New York State. Local governments establish IDAs, a type of public benefit corporation under State law, to encourage local economic development projects by offering financial incentives to private companies with the goal of increasing job opportunities and overall economic welfare in the area. In 2021, there were 107 active IDAs, including 56 county IDAs, 1 IDA for New York City, and 50 IDAs for other cities, towns and villages.

In general, IDA projects are eligible for exemptions from property taxes, mortgage recording taxes, and sales taxes on some purchases. They may also be eligible for tax-exempt financing through the IDA, although these arrangements have become less common in recent years.

IDAs generally fund their operations by charging fees to the businesses that are receiving their financial assistance. They do not impose taxes themselves. However, the tax exemptions they grant to their projects can reduce the tax base of local governments and school districts. This does not necessarily reduce the revenue received by these local entities, but it may result in increases to taxpayer's bills. Therefore, it is vital that New Yorkers are aware of these costs along with the benefits realized by these authorities.

2021 IDAs BY THE NUMBERS

107
Active IDAs

4,324
Projects

\$126 billion
Total Project Value

NET TAX EXEMPTIONS

\$1.9 billion Total Tax Exemptions
– \$830 million Payments in Lieu of Taxes (PILOTs)

\$1.1 billion Net Tax Exemptions

IDA CONDUIT DEBT

\$5.9 billion Debt Outstanding

JOBS DATA

221,305
Jobs to be Created

\$40,000
Median Salary

241,251
Jobs to be Retained

\$45,000
Median Salary

177,164 Net Jobs Gained

IDA FINANCES

\$132 million Revenues

\$79 million Expenses

This report summarizes data as reported by IDAs for local authority fiscal years ending 2021 (referred to throughout this report as “2021”) in the Public Authorities Reporting Information System (PARIS). Most IDAs operate on a calendar year basis, but several, notably including the New York City IDA, do not.¹ The data summarized in this report is not independently verified by the Office of the State Comptroller (OSC).² Three IDAs did not submit their data in time for this report.³ This report also contains information on Local Development Corporations (LDCs), a related type of local authority.

A more detailed statewide and regional view of the IDA data can be found on OSC’s website at <https://www1.osc.state.ny.us/localgov/ida/ida-data-by-region.cfm>.

OSC also furthers the goal of achieving transparency about IDA costs and accountability for IDA outcomes in several other ways, including:

- Publishing all financial and project data reported by IDAs on its *Financial Data for Local Governments* web portal;
- Performing audits of the operations of individual IDAs; and
- Supporting legislation that seeks to improve IDA procedures and reporting.

IDA Data for 2021

Number and Value of Projects

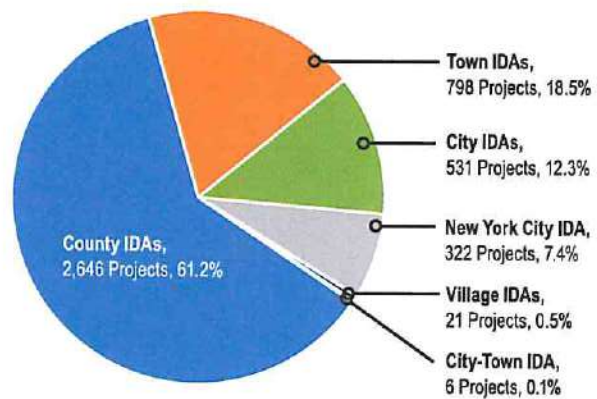
IDAs typically provide incentives for an economic development project by entering into an agreement with the business that will be operating the project. As part of this agreement, the project operator transfers the title of the relevant property to the IDA. Since IDAs are tax-exempt and have access to the municipal bond market, they can confer these benefits to their projects. The IDA then leases back the property to the operator for the duration of the project. At the conclusion of the project, title reverts back to the operator.

In 2021, New York's 107 IDAs reported 4,324 active projects with an aggregate project value (the total value of the projects' property and improvements) of \$126 billion. (See Figure 1.) This was a 10.4 percent, or \$11.9 billion, increase in project values compared to 2020; the number of IDA projects also increased by 1.5 percent (62 projects).

Figure 2 shows the trend in all three elements – number of projects, total value of all projects and average value per project – indexing each to their 2011 value. As this illustrates, since 2011, the number of IDA projects has remained relatively stable (increasing slightly in some years, decreasing in others, as old projects end and new ones start), but total project value has been increasing steadily. Average project value over the decade increased 76 percent, from \$16.5 million per project in 2011 to \$29.2 million per project in 2021. One reason for this may be the overall increase in value of commercial property which, in turn, affects projects.

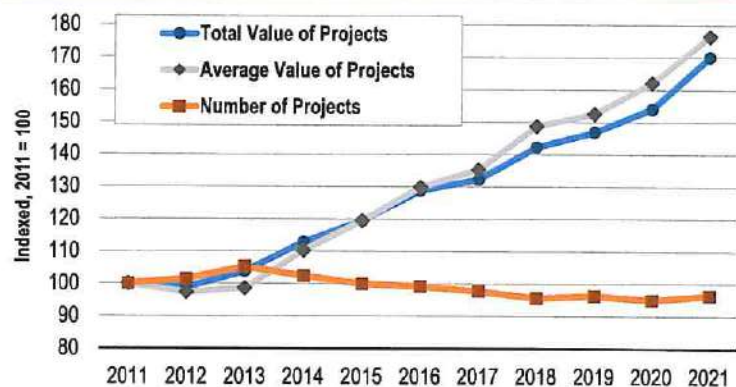
FIGURE 1
Number of IDA Projects by Local Government Class, 2021

4,324 Total Active Projects



Source: Office of the State Comptroller (OSC), Public Authorities Reporting Information System (PARIS).

FIGURE 2
Trend in Total Value, Average Value, and Number of Projects, 2011-2021

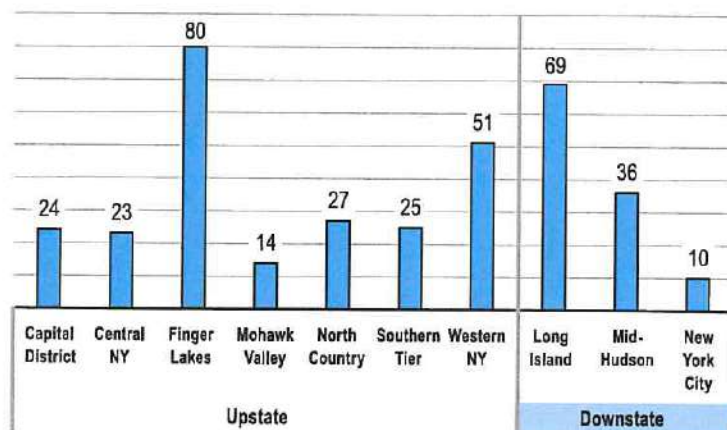


Source: OSC, PARIS.

New IDA Projects

IDAs reported 359 new projects in 2021.⁴ The Finger Lakes region IDAs reported 80 new projects, more than any other region, with a combined project value of \$1.9 billion. (See Figure 3.) Most of these – 54 – were Monroe County IDA projects, 25 of which were short-term (less than three year) “tax exemption” projects granting only sales or mortgage recording tax benefits to assist with large capital purchases. (See the Tax Exemptions section on page 6 for more information on these types of projects.)

FIGURE 3
Count of New Projects, by Region, 2021



Source: OSC and PARIS.

Note: Projects were counted as being new projects if the project code was not included in the FYE 2020 report and had a project approved date within 2021.

IDAs on Long Island reported 69 new projects, with a combined total project value of nearly \$2.8 billion. This region has several large, active IDAs, including the Town of Brookhaven IDA, which reported 21 new projects with a combined total project value of almost \$1.4 billion. This was both the largest number of new projects in the region and the most that the IDA has approved in several years. The Nassau County, Suffolk County and Town of Islip IDAs are very active as well.

In contrast, New York City's single IDA only approved 10 new projects in 2021, two of which were actually refunding bonds used to finance existing projects (see page 15). Although the NYC IDA used to approve more projects annually – peaking at 37 in calendar year 1999 – 10 projects is more consistent with its performance over the past decade.⁵

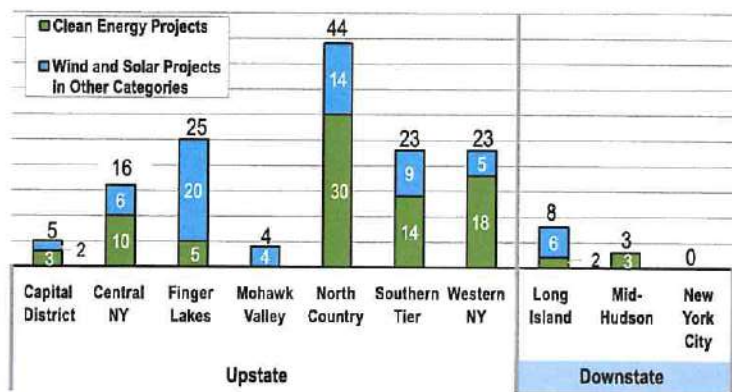
Clean Energy Projects

In 2021, there was a major increase in the number of “clean energy” projects, increasing from 25 to 85. PARIS (the reporting system used by IDAs) introduced this new category in 2020, and some of the increase is a result of the election by some IDAs to reclassify existing projects. Even so, 34 of the 60 additional clean energy projects were newly approved in 2021, indicating true growth in these types of projects.⁶

To get a better sense of the number of clean energy projects, Figure 4 adds in 68 projects in other categories that were approved before 2020 that included either “wind” or “solar” in their project names, for a total of 151. (See Appendix C for a listing of all clean energy projects used in analysis.)

Beginning in 2020, PARIS was updated with a new project purpose category of Clean Energy to give IDAs the ability to better classify projects. Before 2020, clean energy projects were mostly reported in the project purpose category of Transportation, Communication, Electric, Gas and Sanitary Services.

FIGURE 4
Count of Clean Energy Projects and Projects with Wind or Solar in the Title, by Region, 2021



Source: OSC and PARIS.

Looking only at officially classified “clean energy” projects, North Country IDAs reported 30 such projects in 2021, far outpacing other regions. In addition, Western New York IDAs reported 18 such projects and Southern Tier IDAs reported 14. When including projects with “wind” or “solar” in the name as well, North Country IDAs had 44 in total, and the number reported by IDAs in the Finger Lakes jumped to 25.

Most of these projects (no matter how categorized) were approved recently. Although 7 have been in place since 2007 (the oldest in the group), 133 (88 percent of the total) started in 2017 or later, with 52 projects approved in 2020 alone.

These illustrate how different projects may have different goals and may benefit their respective communities in ways other than creating jobs, such as energy generation or helping achieve the State’s carbon reduction goals.⁷ The New York State Economic Development Council (EDC) released a report in 2021 in which they discussed survey responses from 60 IDAs.⁸ The report stated that 31 percent of responding IDAs had approved projects they described as being “clean energy projects” (regardless of the PARIS category used to report them), for a total of 68 such projects statewide. They estimated that these projects produced a total of 870 megawatts of power in 2020 – enough to power 720,000 homes.

Tax Exemptions

A common way for IDAs to provide financial assistance is by entering into a “straight lease” transaction, in which the IDA takes title to land, improvements or real property, thereby making it exempt from certain taxes, and then leases it back to a private entity developer for a nominal fee. As a condition of the financial assistance (the tax exemption), an IDA typically negotiates a payment in lieu of taxes (PILOT agreement). Under a PILOT agreement, the private entity agrees to pay an amount equal to the amount of all or a portion of the real property or other taxes that would have otherwise been levied by or on behalf of affected taxing jurisdictions if the project was not tax exempt by reason of IDA involvement.

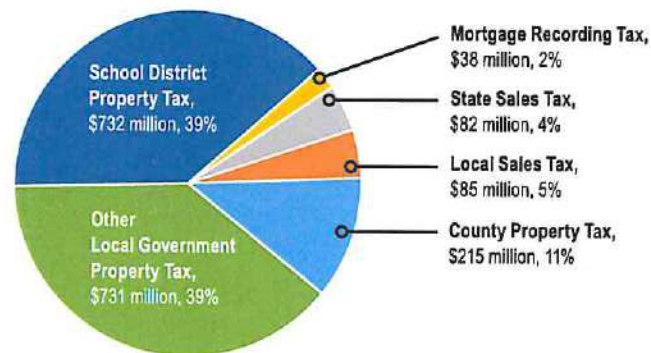
An IDA may also confer sales tax exemption benefits to a private entity developer, such that purchases by the developer to build or equip an IDA project would be exempt from sales tax.

In 2021, tax exemptions for IDA projects totaled almost \$1.9 billion, an increase of \$134 million, or 7.7 percent, over 2020. Figure 5 shows a breakdown of total exemptions by government class and type of tax. By far the largest exemptions in any year are property tax exemptions, which totaled \$1.7 billion, or 89.1 percent of the total exemptions for 2021. These include county, school and “other” property taxes. This “other” category is made up of city, town, and village property tax exemptions and includes \$216 million in real property tax exemptions granted by New York City, which notably includes taxes for both municipal and school functions.⁹

Almost \$830 million collected through PILOT agreements has been used to partially offset tax exemptions. Although this amount increased by \$48 million over 2020, the 6.1 percent increase was not as high as the rise in total exemptions.

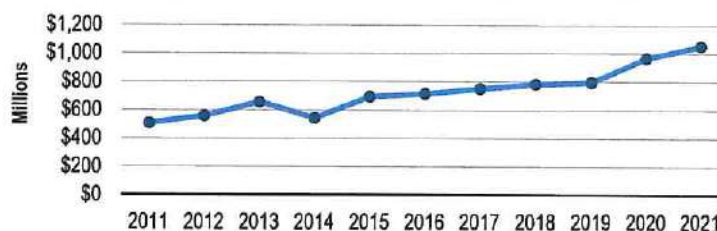
The resulting net tax exemptions (including all types of tax exemptions less PILOTs) totaled almost \$1.1 billion for the year, an increase of \$87 million (9 percent) from 2020. This continues a longer-term trend of increasing net tax exemptions, although it was a smaller increase than noted from 2019 to 2020 (21 percent).¹⁰ (See Figure 6.)

FIGURE 5
Total Tax Exemptions by Class of Taxing Jurisdiction and Type of Tax, 2021



Source: OSC and PARIS.

FIGURE 6
Net Tax Exemptions, 2011-2021



Source: OSC, PARIS.

Tax Exemptions by Project Purpose

IDAs must identify the primary purpose of each project they report in PARIS. Figure 7 shows the number of projects they reported in each category in 2021, the total net exemptions for those projects and the total net exemption by project for that category.

Manufacturing accounted for the highest number, representing nearly a quarter of all IDA projects. However, these had a relatively low net tax exemption per project (\$92,409). This is largely because they tend to have lower-than-average gross tax exemptions, but may also be because many of these projects are nearing completion. PILOT agreements are often structured so that the payments increase over time and are close to or at the full amount of the tax exemption by the planned end date, and therefore a project near that date would have low net tax exemptions.

Civic facilities projects had the lowest net exemptions per project for the same reason, since the provision authorizing IDAs to finance civic facilities expired on July 1, 2006. Thus, even the newest of these projects was at least 15 years old in 2021.¹¹ Even so, civic facilities projects can have very long project lives (2030 is the median planned end-year for civic facilities projects reported in 2021).

FIGURE 7

Net Tax Exemptions by Project Purpose Category, 2021

Project Purpose Category	Number of Projects	Total Net Exemptions	Net Exemptions Per Project
Agriculture, Forestry and Fishing	22	\$2,185,855	\$99,357
Civic Facility	144	\$7,491,003	\$52,021
Clean Energy	85	\$26,122,770	\$307,327
Construction	535	\$139,899,168	\$261,494
Continuing Care Retirement Communities	26	\$5,893,743	\$226,682
Finance, Insurance and Real Estate	531	\$229,010,426	\$431,281
Manufacturing	1,064	\$98,322,743	\$92,409
Other Categories	573	\$158,398,554	\$276,437
Retail Trade	185	\$37,101,234	\$200,547
Services	689	\$155,886,816	\$226,251
Transportation, Communication, Electric, Gas and Sanitary Services	226	\$132,734,639	\$587,321
Wholesale Trade	244	\$59,751,168	\$244,882
Grand Total	4,324	\$1,052,798,119	\$243,478

Source: OSC and PARIS.

In contrast, projects classified as “transportation, communication, electric, gas and sanitary services” had the highest average net tax exemption per project at \$587,321. This was mostly due to three very large projects, which together received nearly \$64 million in net tax exemptions, or 48.1 percent of this category.¹²

Clean energy projects also had some of the highest net exemptions per project, likely due to the fact that this category is relatively new. These are also somewhat unique among IDA projects, since land improvements due to wind and solar farms may be exempt from local property taxes at the option of the local government, even without IDA involvement. However, local governments may choose instead to grant exemptions on a case-by-case basis through the IDA to negotiate PILOTs. In some cases, these PILOT payments, while considerably lower than the exemption granted, are large enough to reduce or eliminate the need for property taxes in some rural communities.¹³

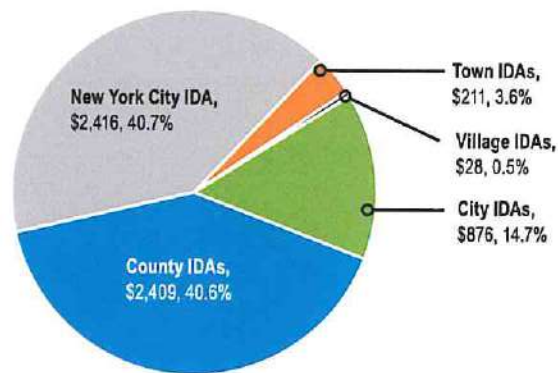
Conduit Debt

IDAs may issue bonds on behalf of a project operator to help finance project costs, although the project operator is responsible for repayment of this debt. Although the initial issuance amount of each bond is reported by project, the amount of outstanding conduit debt in any given year is reported only on the IDA level.

In 2021, IDAs reported \$5.9 billion in outstanding conduit debt. The New York City IDA accounted for nearly 41 percent of this total, with almost \$1.5 billion of the balance for the Queens Ballpark Company LLC (Citi Field) and Yankee Stadium LLC projects. County and city IDAs together reported another 55 percent of the outstanding IDA conduit debt. (See Figure 8.)

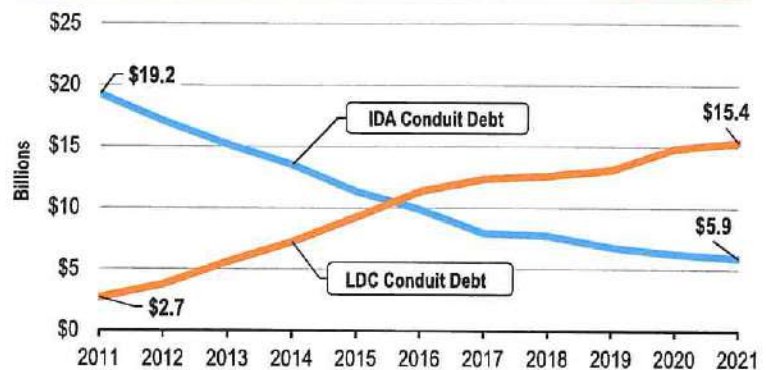
IDA conduit debt has been declining over the past several years, falling 69 percent from \$19.2 billion in 2011. Interestingly, total conduit debt issued by another type of local authority, Local Development Corporations (LDCs), has grown over 479 percent during that same time frame. LDCs can issue debt for many of the same purposes as IDAs, as well as for purposes for which IDAs cannot issue debt, such as civic facilities.¹⁴ (For more on LDCs, see page 17.) IDA and LDC conduit debt combined declined from \$21.9 billion in 2011 to \$21.3 billion in 2021, or 2.5 percent. (See Figure 9.)

FIGURE 8
Conduit Debt Outstanding, by Class, 2021 (millions)



Source: OSC and PARIS.

FIGURE 9
IDA and LDC Conduit Debt Outstanding, 2011 - 2021



Source: OSC, PARIS.

Jobs

The standard metric for evaluating IDA performance is whether projects are increasing employment opportunities in their communities. Project operators are required to estimate jobs to be created or retained when applying for assistance, and then to track the net jobs created during each year of the project.

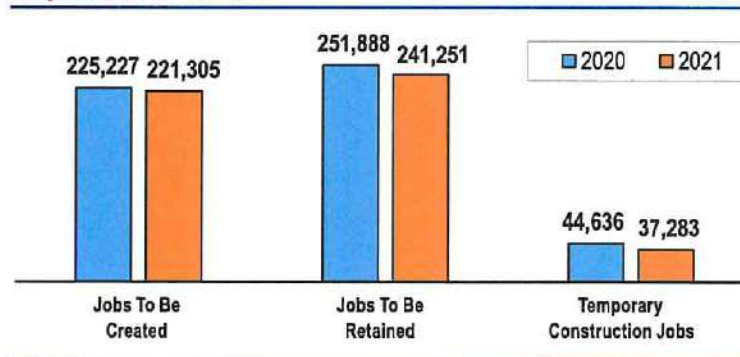
For all projects active in 2021, project operators estimated that 221,305 jobs would be created during the life of their projects, with a median salary of \$40,000. This is 1.7 percent (3,922 jobs) lower than in 2020.

Jobs to be retained and temporary construction jobs also decreased slightly. Project operators estimated that 241,251 previously existing jobs would be retained, with a median salary of \$45,000, a decline of 4.2 percent (10,637 jobs) over 2020. Temporary construction jobs decreased 16.5 percent (7,353 jobs). (See Figure 10.)

To track net jobs gained, project operators must report the total number of employees they have at the beginning of their projects and for every year thereafter (excluding temporary construction jobs) until the project ends. PARIS then calculates the difference as of the report year; thus the aggregate contains amounts for projects in all stages of their existence, from first to final year. In 2021, IDA projects reported a total of 177,164 net jobs gained, with 62 percent of all IDA projects reporting net job gains. (All initial and current jobs reported are full-time equivalents.)

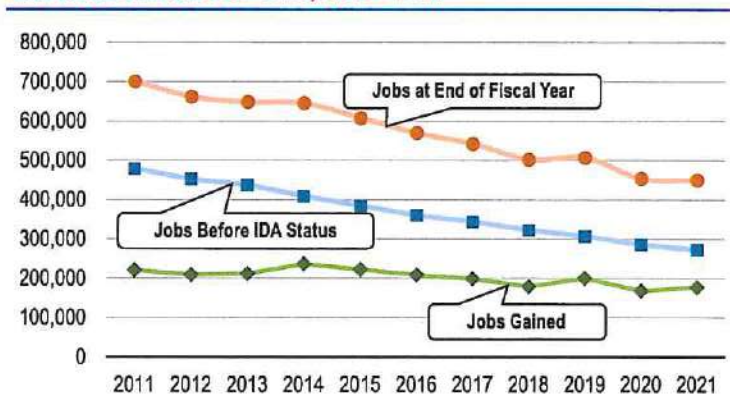
This was an increase of 5.5 percent from 2020, although it was 20 percent lower than a decade ago. Interestingly, both the total number of jobs at the start of the projects and the total number of jobs reported at the end of the year have been declining – by 43 percent and 36 percent, respectively – over the past decade. (See Figure 11.)

FIGURE 10
Estimated Jobs to be Created or Retained Over the Life of Active Projects, 2020 and 2021



Source: OSC and PARIS.

FIGURE 11
Net Jobs Gained Over Time, 2011 - 2021



Source: OSC, PARIS.

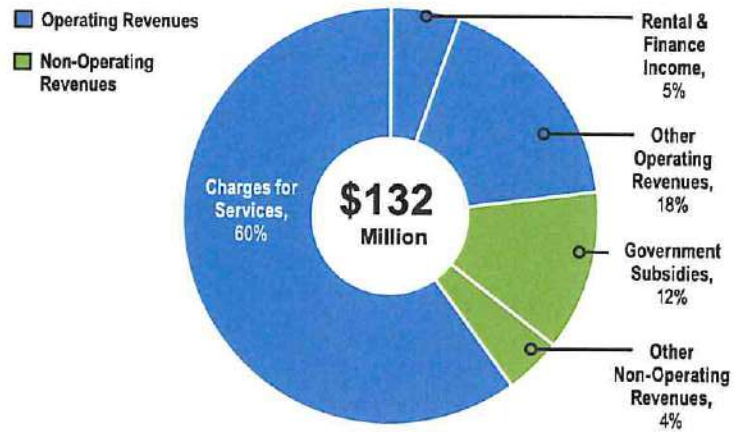
IDA Finances

As noted earlier, IDAs pay for their administrative expenses primarily by charging project fees for their services. Charges for services represent the primary revenue source generated by the IDA; however, IDAs also collect rent on properties they own and may receive subsidies and grants from other governments. (See Figure 12.)

In 2021, IDAs had total revenues of \$132 million, an increase of \$60 million from 2020. The New York City IDA had the largest revenues, at \$14.6 million, \$12.3 million of which was attributed to the project finance fees recognized from the refunding bond closings of Yankee Stadium, LLC and Queens Ballpark Company, LLC.¹⁵ The Genesee County IDA reported \$13.6 million in revenues, with grant income increasing from \$4.2 million in 2020 to \$7.6 million in 2021, with another \$2.9 million for the Plug Power project origination fee.¹⁶

Total IDA expenses in 2021 were \$79.3 million, down \$5.4 million from 2020. (See Figure 13.) The largest operating expense category for IDAs was professional service contracts, such as for accounting, legal, or marketing services (\$21.7 million or 27 percent of the total). The Erie County IDA had the highest expenses (\$9 million), followed by the New York City IDA (\$6.8 million) and the Genesee County IDA (\$5.9 million).

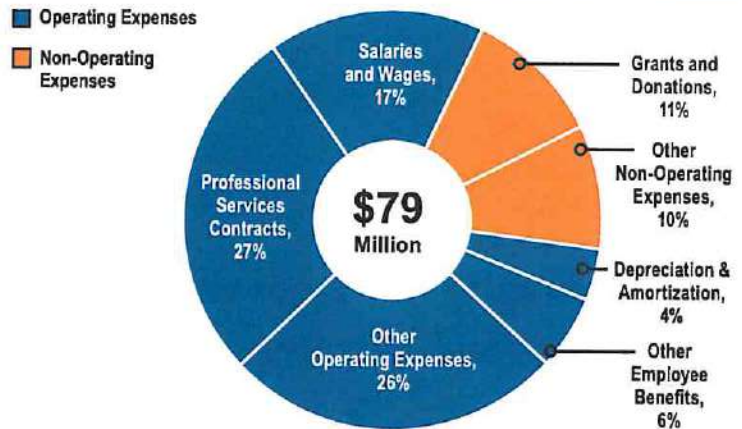
FIGURE 12
Revenues by Source, 2021



Source: OSC and PARIS.

Note: Other nonoperating revenues includes investment earnings.

FIGURE 13
Expenses by Item, 2021



Source: OSC, PARIS

Legislation enacted in 2020 temporarily authorized IDAs to provide loans and grants to small businesses and not-for-profit corporations during the COVID-19 State disaster emergency.¹⁷ This law initially took effect on June 17, 2020 and expired on December 31, 2022. Fiscal year 2021 was the first full year with this authorization in place and grants and donations increased from \$3.9 million to \$8.4 million from 2020 to 2021 (a 117 percent increase). However, the activity in this area appears to have been limited as only 17 of the IDAs which certified annual reports for 2021 recorded an expense in the grants and donations expense category. Erie County IDA, which established a COVID-19 Emergency Grant Program in July 2020, was responsible for \$5.8 million (68.1 percent) of all reported grants and donations in 2021.

IDA finances can fluctuate greatly from year to year, since their primary revenue source – charges for services – is dependent on new projects started each year. (See Figure 14.) Further, projects tend to vary in size and type.

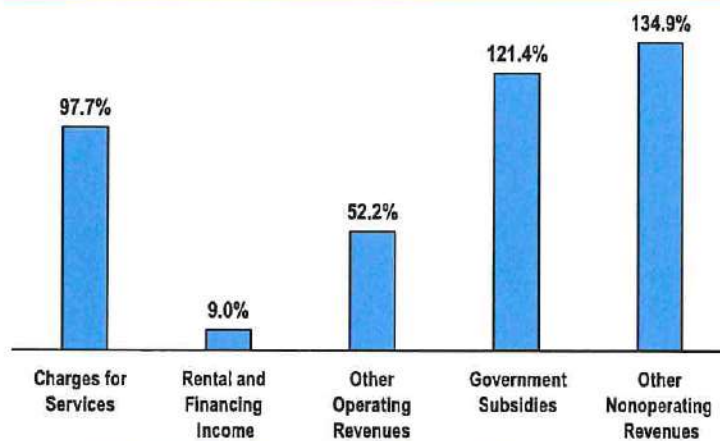
Fiscal year 2021 saw the biggest gap between revenues and expenses in this 10-year trend, with revenues exceeding expenses by \$52.2 million. All categories of revenues increased from 2020 to 2021, with charges for services nearly doubling, and other significant revenue sources – government subsidies (within these, federal subsidies/grants grew 202 percent) and other nonoperating revenues – growing even faster. (See Figure 15.)

FIGURE 14
IDA Revenues and Expenses Trend, 2011 - 2021



Source: OSC and PARIS.

FIGURE 15
Percentage Change in Revenue Categories, 2020 and 2021



Source: OSC and PARIS.

Note: Other nonoperating revenues includes investment earnings.

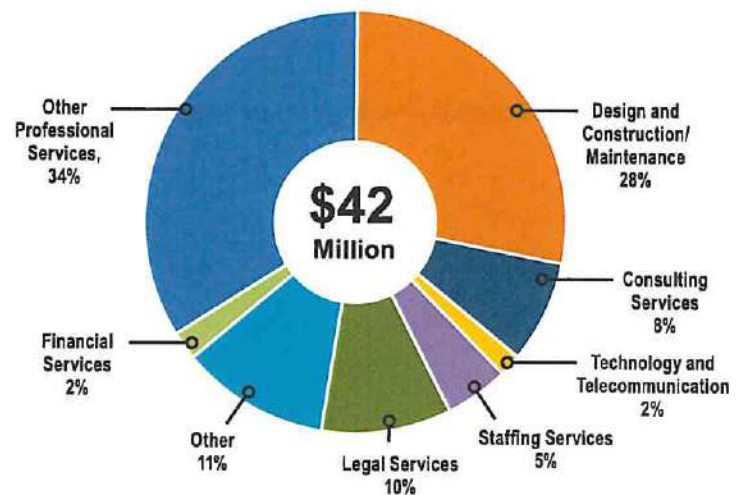
Procurement Contracts

In addition to summary level financial information, IDAs must also report procurement contracts, which the Public Authority Law defines as “any written agreement for the purchase of goods or services in the actual or estimated amount of \$5,000 or more.”¹⁸

As shown in Figure 16, IDAs reported that \$42 million was spent on procurement contracts in 2021.

“Other professional services” accounted for 34 percent (\$14.4 million) of the total. This category included contracts for services such as insurance, advertising and marketing. Some IDAs used this category to report contracts with their sponsoring local government to provide staffing. The largest single procurement contract in 2021 was one of this type: \$4.4 million between the New York City IDA and the New York City Economic Development Council to provide the IDA with all the professional, administrative and technical assistance the IDA needs to accomplish its objectives.

FIGURE 16
IDA Procurement Contracts by Procurement Type, 2021



Source: OSC, PARIS.

Design and construction/maintenance made up 28 percent (\$11.9 million) of IDA procurement transactions. This service is often needed when IDAs obtain land or buildings that they wish to develop in order to attract certain types of economic activity. One example – the Genesee County IDA’s \$3.1 million cost reimbursement agreement with National Grid regarding a power line re-route to accommodate the Western New York Science & Technology Advanced Manufacturing Park project – was the second largest procurement contract of any kind in 2021.

IDA Audits

OSC published six IDA audits during 2022. The summaries below reflect the findings of a selection of those that were published since OSC's last IDA report.

Three recent IDA audits found significant deficiencies in project approval and monitoring practices:

- **Chenango County Industrial Development Agency** (8 active projects; \$195 million total project value in 2021). The IDA's Board of Directors did evaluate projects prior to approval but did not adequately establish and document its evaluation and approval process. The Board also did not properly monitor the performance of businesses receiving financial benefits. The Board did not adopt required uniform project evaluation or selection criteria to assess project applications, develop required cost-benefit analysis for each project evaluated and approved, track and monitor project investments, verify businesses were meeting job creation or retention goals, track and monitor sales and mortgage recording tax exemptions, or track and monitor PILOTs.¹⁹ (Southern Tier)
- **Herkimer County Industrial Development Agency** (22 active projects; \$381 million total project value in 2021). The Board did not properly approve and monitor projects by verifying applicants' project information or completing cost-benefit analyses before approving projects. The Board also did not obtain information to monitor capital investments and salaries, have an adequate process to verify job creation or retention, or adequately monitor sales tax exemptions claimed by project operators.²⁰ (Mohawk Valley)
- **City of Poughkeepsie Industrial Development Agency** (12 active projects; \$212 million total project value in 2021). The Board did not properly evaluate, approve and monitor projects that received financial benefits. The Board also could not verify the self-reported and calculated revenues of two projects upon which PILOTs were based, and IDA officials did not ensure projects were assessed late payment penalties totaling \$30,676.²¹ (Mid-Hudson)

Another recent audit report identified problems with an IDA's claims auditing:

- **Herkimer County Industrial Development Agency** (22 active projects; \$381 million total project value in 2021). 100 claims totaling \$846,279 were reviewed and found to be for appropriate purposes and generally supported by adequate invoices and/or documentation. However, none of the claims were independently reviewed and approved prior to payment. The Board did not appoint someone to audit claims and did not develop and adopt written policies to communicate the expectations for the claims audit process. Instead, the Secretary of the Board reviewed the claims and did so anywhere from 1 to 146 days after the payments were made.²² (Mohawk Valley)

New IDA Projects of Interest Around the State

- **New York City IDA** had the two largest new IDA projects in 2021 by project value, both of which were refundings of bonds used to finance existing projects:
 - The Yankee Stadium LLC project (\$927 million) – the IDA issued bonds to refinance the existing conduit debt for a project which was originally approved on August 22, 2006. In 2021, the project received \$25,298 in sales tax exemptions and more than \$21 million in net local property tax exemptions. The new project is planned to end in 2049 (the original project was planned to end in 2047).
 - The Queens Ballpark Company, LLC (\$552 million) – the IDA also issued bonds to refinance an existing project that was originally approved on August 22, 2006. In 2021, the project received \$126,132 in sales tax exemptions and \$48.1 million in net local property tax exemptions. The project end date remains set for 2046.
- **Cattaraugus County IDA's** Great Lakes Cheese project – the largest economic development project in Cattaraugus County history, according to a press release issued by Governor Hochul – will be building “a new state-of-the-art manufacturing and packaging plant in Franklinville and Farmersville.”²³ Since construction on the project – approved September 2021 – did not begin until April 2022, it reported receiving no net tax exemptions and having no current full-time-equivalent employees in 2021. (Western New York)
- **Monroe County IDA's** USRE Manitou LLC project shares the same project location address as another new IDA project for Monroe IDA (Amazon.com Services LLC). Combined, these two projects have a total project value of \$412 million. The USRE Manitou LLC project also had \$10.7 million in net tax exemptions, with \$8.7 million of sales tax exemptions and \$2 million in mortgage recording tax exemptions. The project will be a more than 2 million square-foot warehouse and distribution center in the town of Gates.²⁴ The project is under construction and reported 2,100 temporary construction jobs in 2021. The project was approved on January 19, 2021 and financial assistance is anticipated to end in 2037. (Finger Lakes)
- **Broome County IDA's** Bluestone Wind, LLC had net exemptions of \$6.2 million: \$4.2 million in sales tax and \$2 million in mortgage recording tax. Once construction is completed, the project is expected to produce enough energy to supply around 20,000 residences at full capacity.²⁵ The project was approved on December 29, 2020 with financial assistance planned to end in 2042. (Southern Tier)
- **City of Schenectady IDA's** Yates Village II LLC has a project value of \$82.6 million and reported receiving \$37,269 in sales tax exemptions and \$395,000 in mortgage recording tax exemptions for 2021, for total net tax exemptions of \$432,269. This is the second phase for the Yates Village project, which was originally approved on February 15, 2019, with the original project receiving net tax exemptions of \$775,744 in 2021. The new project includes “the renovation of 159 units, construction of 52 new units plus recreation, greenspace and a new community center.”²⁶ The second phase of the Yates Village II project was approved on September 22, 2021, and financial assistance is planned to end in 2052. (Capital District)

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- **Town of Brookhaven IDA's** N/P Winters Long Island Industrial LLC – Long Island's largest new IDA project in 2021 by project value (\$409.7 million) – reported the largest estimated jobs to be created (1,094) of all new IDA projects for 2021. The project reported no tax exemptions, PILOTs, or current full-time equivalent employees due to the project approval date of December 8, 2021, near the end of the fiscal year. Financial assistance is planned to end in 2037. (Long Island)
 - **Westchester County IDA's** Regeneron Building D (project value \$480.6 million) is an expansion of a previously reported Regeneron Pharmaceuticals project that was originally approved on November 14, 2006. The new Building D project was approved on August 26, 2021. The Building D project was originally proposed and approved in 2015 but never moved forward. "The new building will primarily house Regeneron's pre-clinical manufacturing and process development operations."²⁷ The previous Regeneron project reported \$4.3 million in net tax exemptions and 3,843 current full-time equivalent employees in 2021 for a net employment change of 3,778 employees. The Regeneron expansion project reported 300 estimated jobs to be created, but no tax exemptions, PILOTs, or current full-time equivalent employees in 2021. (Mid-Hudson)
 - **Fulton County IDA's** Vireo Health of NY Project reported receiving \$1.1 million in sales tax exemptions and creating 100 temporary construction jobs. The project estimates it will create 180 full-time equivalent jobs. Vireo is a medical marijuana manufacturer located at the Tryon Technology Park in Perth.²⁸ This project expands Vireo's existing medical marijuana facilities in response to the State legislature legalizing adult use cannabis and expanding options for medical cannabis. (Mohawk Valley)
 - **City of Syracuse IDA's** (total project value \$37 million) 400 South Salina Street LLC received \$225,000 in mortgage recording tax exemptions in 2021. This project "will turn a large section of the long-vacant former Sibley's Department Store in downtown Syracuse into a mix of commercial and retail space and apartments."²⁹ The project reported having 123 jobs before IDA status, with a goal of ultimately creating 72 additional jobs while retaining the 123 original jobs. At the end of 2021, they reported current full-time equivalent jobs of 129, an increase of 6 jobs. The project was approved on November 16, 2021, with financial assistance planned to end in 2037. (Central New York)

Local Development Corporations (LDCs)

Like IDAs, LDCs are entities that can undertake economic development. They are private not-for-profit corporations established by or for the benefit of local governments for economic development and other public purposes.³⁰

Among their powers, LDCs may construct, acquire, rehabilitate and improve industrial or manufacturing plants, provide financial assistance for such projects, acquire real and personal property, issue debt, and foster and encourage the location or expansion of industrial or manufacturing plants in the area where the LDC's operations are principally conducted. Unlike IDAs, LDCs are not individually established by State law, but rather may be incorporated by local governments on their own in compliance with the Not-for-Profit Corporation Law. LDCs cannot provide tax exemptions.

There were an estimated 335 active LDCs in the State at the end of 2021.³¹ Although OSC does not review LDC data, it does post the data they report in PARIS on its website for public information. Since 2019, OSC has had the authority to audit LDCs that are controlled by municipalities or IDAs.³²

OSC published five LDC audits in 2022. The summaries below reflect their findings.

- **St. Lawrence County Industrial Development Agency and Local Development Agency.** We found that tested disbursements were for valid purposes, but LDC officials did not always ensure they were properly authorized and supported. LDC officials did not perform supervisory reviews of canceled check images and journal entries. LDC officials paid \$200,000 to the St. Lawrence County IDA without a written agreement detailing the services to be provided and the basis of the payment. LDC officials also paid payroll processing fees totaling \$2,473 without review and approval of the related invoices.³³
- **Sullivan County Funding Corporation.** Corporation officials did not award all funds from the program in accordance with established guidelines and did not ensure businesses complied with their agreements. The Loan Review Committee approved two loans that exceeded the program loan allowances by over \$53,000. Officials did not verify businesses' self-reported job creation or retention numbers and had no procedures for recapture if job creation or retention expectations were not met.³⁴
- **Ontario County Four Seasons Development Corporation.** Corporation officials did not always maintain adequate documentation of purchasing processes when procuring goods and services or ensure that the procurement policies and procedures were consistently followed. The Corporation's procurement policy lacks a description of available procurement methods, an explanation of the procurement authorization and approval process, guidance for maintaining documentation to support that the purchasing process is followed, and a determination of when written or verbal quotes are necessary.³⁵

- **Utica Harbor Point Development Corporation.**

The Board of Directors and officials did not establish realistic budgets, and the Board did not review periodic financial reports to monitor the budget and finances and did not establish a comprehensive written multiyear financial plan. The Board adopted budgets that did not include realistic revenue and expense estimates, which caused funding gaps. As of December 9, 2021, the Corporation's projected costs exceeded revenues by about \$2.3 million. The Corporation relied on lines of credit to provide cash flow for several years. The Corporation's ability to pay off the lines of credit is contingent on the sale of three properties, which officials plan to sell in 2022. However, the Board has not developed alternative plans to satisfy the debt should the properties not sell.³⁶

- **Town of Brookhaven Local Development Corporation.**

The Board did not properly approve and monitor projects and did not incorporate job creation and retention goals into each project's resolution. The Board also did not establish written project approval and monitoring policies or procedures.³⁷

Conclusion

Local governments use IDAs to attract and retain businesses and generate job opportunities, by offering financial assistance for eligible projects. Collectively, IDAs provided \$1.9 billion in total tax exemptions to 4,324 projects in 2021. These were partially offset by \$830 million in PILOTs, for total net tax exemptions of almost \$1.1 billion. IDA projects reported 177,164 net jobs gained.

The total value of IDA projects and net tax exemptions have increased greatly over the past several years while the number of IDA projects and net jobs gained have not. Reasons for this may include the increasing value of property in the State, as well as the fact that job creation may not be the sole, or even primary, goal of every new IDA project. Other project goals not currently collected in the existing IDA project data include providing energy generation, revitalizing downtowns and expanding affordable housing. These may be admirable goals, but without data to assess progress toward meeting them, PARIS currently does not collect information to evaluate their success.

Future OSC reports and audits will continue to focus on IDA performance and oversight, as well as the impact of any new reporting requirements.

IDA Resource Webpage

OSC's Industrial Development Agency Information webpage (www.osc.state.ny.us/local-government/resources/industrial-development-agency-information) contains links to information about IDAs, including:

- Resources to assist IDAs in **filing** their annual reports on PARIS;
- IDA **data** as reported to OSC and New York State Authorities Budget Office (ABO);
- OSC **publications** covering IDAs and other public authorities, including prior annual performance reports; and
- OSC **performance audits** that can help IDAs improve program performance and operations, reduce costs and contribute to public accountability.³⁸

Appendix A - Regional Statistics for IDAs

2021 Data by Region

Region	Project Count	Net Tax Exemptions (millions)	Net Tax Exemptions Per Capita	Net Jobs Gained	Net Tax Exemptions Per Jobs Gained	Expenses (millions)	Expenses Per Project	Conduit Debt Outstanding (millions)	Authority Debt Outstanding
Capital District	395	\$100.7	\$91.01	16,213	\$6,210	\$6.6	\$16,693	\$208.4	\$0
Central New York	299	\$60.0	\$76.93	8,813	\$6,814	\$2.2	\$7,213	\$682.2	\$2,320,404
Finger Lakes	723	\$79.9	\$65.66	12,455	\$6,415	\$13.7	\$18,930	\$622.0	\$33,333
Long Island	855	\$223.9	\$76.74	43,923	\$5,097	\$9.4	\$10,971	\$491.9	\$0
Mid-Hudson	483	\$191.7	\$79.90	30,759	\$6,233	\$8.2	\$17,033	\$739.6	\$265,762
Mohawk Valley	176	\$32.8	\$76.72	4,780	\$6,868	\$4.5	\$25,771	\$26.6	\$1,577,230
New York City	322	\$222.3	\$26.25	32,311	\$6,879	\$6.8	\$21,188	\$2,416.4	\$0
North Country	133	\$22.0	\$52.86	1,637	\$13,407	\$4.0	\$29,885	\$66.2	\$545,947
Southern Tier	311	\$47.2	\$68.04	6,381	\$7,392	\$7.8	\$25,135	\$34.2	\$2,563,630
Western New York	627	\$72.4	\$51.28	19,892	\$3,639	\$16.1	\$25,754	\$652.3	\$8,208,485
All IDAs	4,324	\$1,052.8	\$53.08	177,164	\$5,942	\$79.3	\$18,349	\$5,939.8	\$15,514,791

Source: OSC, PARIS.



Appendix B - Project Statistics

Selected 2021 Statistics by IDA

IDA	Project Count	Total Project Value (millions)	Total Tax Exemptions (millions)	Total PILOTs (millions)	Total Net Tax Exemptions (millions)	Estimated Jobs to be Created	Estimated Jobs to be Retained	Full-Time Equivalent Jobs before IDA	Current Full-Time Equivalent Jobs	Net Jobs Gained	IDA Expenses (millions)
Albany County	8	\$40.1	\$0.5	\$0.04	\$0.5	130	736	736	1,185	449	\$0.13
Allegany County	16	\$88.7	\$0.4	\$0.32	\$0.1	59	73	73	118	45	\$0.65
Broome County	55	\$1,647.4	\$21.7	\$7.52	\$14.2	1,329	1,283	1,347	2,281	934	\$1.42
Cattaraugus County	52	\$742.0	\$3.2	\$0.48	\$2.8	734	3,062	3,083	3,453	390	\$0.33
Cayuga County	14	\$180.0	\$1.5	\$0.50	\$1.0	273	494	494	872	378	\$0.05
Chautauqua County	41	\$1,152.2	\$34.9	\$1.98	\$32.9	535	1,994	1,994	2,558	564	\$2.82
Chemung County	50	\$449.2	\$8.1	\$2.90	\$5.2	1,629	1,182	1,398	2,520	1,122	\$0.76
Chenango County	8	\$194.9	\$1.4	\$0.79	\$0.6	216	332	608	1,575	967	\$0.18
Clinton County	27	\$1,122.9	\$12.3	\$3.64	\$8.7	266	400	415	779	364	\$0.15
Columbia County	6	\$15.5	\$0.3	\$0.16	\$0.1	97	4	4	113	109	\$0.04
Cortland County	18	\$172.7	\$1.6	\$0.59	\$1.0	291	889	689	810	121	\$0.04
Delaware County	10	\$124.9	\$2.1	\$1.24	\$0.8	332	175	175	399	224	\$1.04
Dutchess County	44	\$2,334.4	\$63.9	\$13.02	\$50.9	2,782	2,709	2,709	9,357	6,648	\$0.84
Erie County	172	\$5,086.2	\$26.0	\$10.08	\$15.9	4,795	17,308	31,759	40,156	8,397	\$8.99
Essex County	12	\$116.7	\$0.8	\$0.08	\$0.7	173	101	101	820	719	\$0.62
Franklin County	9	\$223.6	\$7.2	\$1.14	\$6.1	45	-	49	52	3	\$0.41
Fulton County	5	\$110.1	\$2.1	\$0.25	\$1.8	230	170	170	244	75	\$0.10
Genesee County	78	\$947.2	\$5.2	\$2.48	\$2.8	1,289	834	1,301	2,625	1,524	\$5.91
Greene County	12	\$909.1	\$32.9	\$6.72	\$28.2	666	133	133	801	668	\$0.85
Hamilton County*	0	\$0.0	\$0.0	\$0.00	\$0.0	0	0	0	0	0	\$0.03
Herkimer County	22	\$0.0	\$0.0	\$0.00	\$0.0	-	-	-	-	-	\$2.41
Jefferson County	35	\$0.0	\$0.0	\$0.00	\$0.0	-	-	-	-	-	\$1.32
Lewis County	13	\$596.5	\$8.0	\$5.01	\$3.0	89	247	247	268	21	\$0.42
Livingston County	35	\$617.6	\$4.5	\$2.37	\$2.1	679	689	689	2,401	1,712	\$0.16
Madison County	14	\$166.3	\$1.7	\$0.52	\$1.2	384	175	180	470	290	\$0.33
Monroe County	376	\$5,997.1	\$58.1	\$18.55	\$41.6	2,904	24,116	29,721	33,029	3,308	\$2.34
Montgomery County	8	\$436.9	\$3.8	\$3.32	\$0.5	657	584	584	2,562	1,978	\$0.23
Nassau County	161	\$4,522.8	\$130.1	\$53.83	\$76.3	7,166	12,238	12,280	24,004	11,724	\$2.36
Niagara County	146	\$1,187.5	\$17.7	\$8.38	\$9.3	6,819	4,573	5,171	7,027	1,857	\$1.47
Oneida County	90	\$1,721.3	\$21.7	\$5.51	\$16.2	1,502	5,608	6,322	7,220	899	\$0.36
Onondaga County	68	\$1,548.2	\$22.6	\$7.93	\$14.7	3,355	5,438	7,006	9,091	2,085	\$0.33
Ontario County	56	\$610.7	\$12.7	\$5.65	\$7.1	971	2,820	2,820	5,029	2,210	\$1.00
Orange County	39	\$2,032.4	\$23.4	\$9.85	\$13.6	5,168	1,908	1,971	5,578	3,607	\$1.57
Orleans County	20	\$280.1	\$2.6	\$0.99	\$1.6	759	216	579	1,073	494	\$0.62
Oswego County	88	\$1,730.0	\$51.7	\$38.30	\$13.4	1,717	2,956	2,955	4,389	1,424	\$0.62
Otsego County	13	\$120.6	\$1.7	\$0.95	\$0.7	185	639	678	669	(9)	\$0.63
Putnam County	5	\$39.7	\$0.9	\$0.61	\$0.3	219	31	31	739	708	\$0.05
Rensselaer County	54	\$1,320.4	\$48.6	\$9.26	\$39.3	1,466	2,517	2,611	7,529	4,918	\$1.99
Rockland County	35	\$1,838.4	\$18.2	\$11.01	\$7.2	886	1,910	1,919	3,047	1,128	\$0.32
Saratoga County	32	\$7,057.9	\$10.0	\$8.85	\$1.2	2,575	1,252	1,273	7,478	6,205	\$0.57
Schenectady County	20	\$200.2	\$11.0	\$8.58	\$2.4	728	5,594	5,594	5,220	(374)	\$0.11
Schoharie County	6	\$69.6	\$9.1	\$5.88	\$3.2	81	368	370	630	260	\$0.27
Schuyler County	19	\$100.8	\$1.5	\$1.00	\$0.5	285	91	91	238	147	\$0.09
Seneca County	28	\$556.5	\$4.5	\$1.93	\$2.6	1,564	482	1,413	2,022	610	\$1.15
St. Lawrence County	37	\$228.0	\$2.0	\$0.56	\$1.4	225	530	618	876	258	\$1.05
Steuben County	58	\$1,442.0	\$22.6	\$10.71	\$11.9	2,350	5,089	5,092	6,709	1,617	\$0.72
Suffolk County	142	\$2,531.6	\$37.4	\$21.70	\$15.7	10,030	8,830	8,830	22,490	13,660	\$1.00
Sullivan County	69	\$1,151.1	\$19.5	\$6.77	\$12.7	3,723	235	235	2,897	2,662	\$0.81
Tioga County	17	\$656.3	\$11.9	\$6.81	\$5.1	893	3,249	3,249	3,430	181	\$1.41
Tompkins County	64	\$1,178.3	\$11.4	\$3.48	\$7.9	1,003	2,960	2,960	3,408	448	\$0.53
Ulster County	35	\$491.3	\$8.2	\$3.67	\$4.6	1,148	2,094	2,094	2,331	238	\$0.25
Warren & Washington Counties	28	\$260.1	\$1.9	\$0.68	\$1.2	385	550	552	1,242	690	\$0.42
Wayne County	37	\$247.3	\$4.7	\$1.67	\$3.0	819	1,618	2,086	2,803	717	\$0.12
Westchester County	62	\$4,167.8	\$43.8	\$23.70	\$20.1	3,434	5,482	5,783	11,438	5,656	\$0.83
Wyoming County	35	\$950.8	\$16.2	\$1.67	\$14.5	513	556	570	713	143	\$0.42
Yates County	42	\$236.7	\$4.7	\$3.35	\$1.4	302	327	329	863	535	\$0.76

Appendix B - Project Statistics

Selected 2021 Statistics by IDA

IDA	Project Count	Total Project Value (millions)	Total Tax Exemptions (millions)	Total PILOTs (millions)	Total Net Tax Exemptions (millions)	Estimated Jobs to be Created	Estimated Jobs to be Retained	Full-Time Equivalent Jobs before IDA	Current Full-Time Equivalent Jobs	Net Jobs Gained	IDA Expenses (millions)
City of Albany	86	\$1,142.8	\$18.7	\$5.60	\$13.1	1,572	1,432	1,912	3,210	1,298	\$1.08
City of Amsterdam	9	\$37.1	\$0.4	\$0.23	\$0.2	131	174	174	255	81	\$1.12
City of Auburn	20	\$114.5	\$2.9	\$1.26	\$1.6	528	721	722	1,360	638	\$0.09
City of Cohoes	12	\$132.1	\$4.5	\$2.68	\$1.8	126	19	20	48	28	\$0.06
City of Dunkirk	4	\$4.9	\$0.5	\$0.00	\$0.5	19	42	46	58	12	\$0.02
City of Geneva	8	\$83.4	\$4.3	\$1.53	\$2.8	484	450	450	674	224	\$0.50
City of Glen Cove	14	\$1,315.5	\$18.6	\$5.21	\$13.4	312	14	14	282	268	\$0.38
City of Glens Falls	12	\$55.9	\$0.8	\$0.44	\$0.4	141	30	30	309	279	\$0.02
City of Homell	17	\$102.2	\$1.0	\$0.72	\$0.3	956	106	106	856	750	\$0.95
City of Hudson	1	\$5.0	\$0.2	\$0.18	\$0.0	5	5	5	4	(1)	\$0.03
City of Middletown	6	\$75.8	\$0.9	\$0.30	\$0.6	184	8	13	261	249	\$0.01
City of New Rochelle	39	\$2,815.4	\$32.4	\$2.67	\$29.7	600	73	167	176	10	\$0.53
City of Newburgh	6	\$63.2	\$1.8	\$0.37	\$1.4	39	-	-	20	20	\$0.11
City of Peekskill	10	\$209.9	\$5.1	\$0.85	\$4.3	179	11	11	131	120	\$0.08
City of Port Jervis	2	\$6.5	\$0.2	\$0.12	\$0.1	40	80	80	92	12	\$0.00
City of Poughkeepsie	12	\$212.3	\$2.8	\$0.98	\$1.8	174	2	61	35	(26)	\$0.07
City of Rensselaer	5	\$41.7	\$0.7	\$0.26	\$0.4	59	6	6	8	2	\$0.35
City of Salamanca	2	\$0.1	\$0.0	\$0.00	\$0.0	7	15	15	20	5	\$0.80
City of Schenectady	27	\$621.8	\$12.1	\$5.47	\$6.6	1,438	510	681	1,484	803	\$0.19
City of Syracuse	77	\$2,628.5	\$32.0	\$4.91	\$27.1	5,688	3,182	3,248	7,125	3,877	\$0.70
City of Troy	42	\$590.0	\$6.9	\$2.25	\$4.7	593	1,512	1,572	1,639	67	\$0.17
City of Ulica	36	\$360.5	\$5.3	\$0.97	\$4.3	648	613	710	1,454	744	\$0.02
City of Yonkers	84	\$4,485.8	\$63.8	\$30.59	\$33.2	7,555	3,046	4,738	10,323	5,585	\$2.40
Mechanicville-Stillwater	6	\$62.2	\$1.1	\$0.31	\$0.8	165	1,032	1,032	1,364	332	\$0.01
Town of Amherst	58	\$565.5	\$7.8	\$4.27	\$3.5	5,446	2,158	2,158	9,275	7,117	\$0.62
Town of Babylon	177	\$1,747.7	\$36.8	\$20.27	\$16.5	6,272	7,153	7,606	14,404	6,798	\$1.60
Town of Bethlehem	11	\$460.6	\$3.9	\$4.69	-\$0.8	384	162	162	281	119	\$0.14
Town of Brookhaven	106	\$3,436.8	\$40.1	\$19.28	\$20.8	4,144	2,959	3,073	8,195	5,122	\$2.05
Town of Clarence	29	\$80.2	\$0.9	\$0.57	\$0.3	401	1,464	1,464	1,348	(115)	\$0.04
Town of Clifton Park	10	\$42.8	\$0.5	\$0.10	\$0.4	228	266	266	459	193	\$0.05
Town of Colonie	10	\$182.1	\$1.9	\$0.42	\$1.5	547	1,066	1,066	1,298	232	\$0.22
Town of Erwin*	0	\$0.0	\$0.0	\$0.00	\$0.0	-	-	-	-	-	\$0.07
Town of Guilderland	8	\$0.0	\$0.0	\$0.00	\$0.0	-	-	-	-	-	\$0.07
Town of Hamburg	44	\$0.0	\$0.0	\$0.00	\$0.0	-	-	-	-	-	\$0.19
Town of Hempstead	75	\$2,580.7	\$86.5	\$38.06	\$48.5	3,254	7,249	7,249	9,348	2,099	\$0.85
Town of Islip	150	\$1,733.8	\$50.3	\$22.29	\$28.0	5,348	10,340	10,440	13,246	2,806	\$0.92
Town of Lancaster	44	\$119.3	\$3.0	\$1.77	\$1.2	481	2,318	2,352	2,878	526	\$0.08
Town of Lockport	19	\$374.9	\$2.7	\$0.58	\$2.1	338	400	400	711	311	\$0.13
Town of Malone*	0	\$0.0	\$0.0	\$0.00	\$0.0	-	-	-	-	-	\$0.02
Town of Montgomery	9	\$0.0	\$0.0	\$0.00	\$0.0	-	-	-	-	-	\$0.19
Town of Mount Pleasant	12	\$0.0	\$0.0	\$0.00	\$0.0	-	-	-	-	-	\$0.24
Town of North Greenbush	2	\$3.7	\$0.0	\$0.00	\$0.0	45	10	10	84	74	\$0.01
Town of Riverhead	30	\$355.0	\$6.5	\$1.83	\$4.7	678	1,132	1,132	2,578	1,446	\$0.22
Town of Walkill	4	\$59.1	\$0.3	\$0.15	\$0.2	123	307	307	338	31	\$0.02
Village of Fairport	8	\$38.4	\$1.3	\$0.67	\$0.6	65	6	6	985	979	\$0.71
Village of Green Island	3	\$95.2	\$0.8	\$0.24	\$0.6	44	-	-	52	52	\$0.09
Village of Port Chester	10	\$218.6	\$4.1	\$2.53	\$1.6	937	4	4	394	390	\$0.12
New York City	322	\$34,301.4	\$512.2	\$289.99	\$222.3	86,015	48,367	48,525	80,836	32,311	\$6.82

Source: OSC, PARIS.

* The IDA was active and reported that it had no projects in 2021.

The City of Mount Vernon IDA, Town of Concord IDA and Town of Corinth IDA did not have certified 2021 data in time for this report.

Appendix C - Clean Energy Projects

IDA	Project Name	IDA	Project Name
Allegany Industrial Development Agency	Brightfield Solar LLC	Cortland Industrial Development Agency	Janis Solar LLC
Allegany Industrial Development Agency	NY Rushford 1 LLC	Cortland Industrial Development Agency	Yellow 3 LLC
Allegany Industrial Development Agency	NSF Angelica Site 1 LLC	Cortland Industrial Development Agency	DG NY C'Ville #1
Allegany Industrial Development Agency	NSF Angelica Site 2 LLC	Cortland Industrial Development Agency	DG NY C'Ville #3
Allegany Industrial Development Agency	NSF Angelica Site 3 LLC	Cortland Industrial Development Agency	Lapeer Cortland Solar
Allegany Industrial Development Agency	NSF Angelica Site 4 LLC	Erie County Industrial Development Agency	Steel Winds I Replacement
Allegany Industrial Development Agency	Hume Wiscoy 2	Erie County Industrial Development Agency	Steel Winds II Replacement
Allegany Industrial Development Agency	GSP2946 Lewis Wellsville	Erie County Industrial Development Agency	Bullis Road Solar
Allegany Industrial Development Agency	Hume Wiscoy 1	Franklin County Industrial Development Agency	Bangor Solar, LLC Project
Brookhaven Industrial Development Agency	AE-ESS Cassel LLC	Franklin County Industrial Development Agency	Salmon River Renewables, LLC
Brookhaven Industrial Development Agency	SHOREHAM SOLAR (Duke)	Franklin County Industrial Development Agency	Noble Belmont Wind Park, LLC
Brookhaven Industrial Development Agency	ACE-Town Hall Solar	Franklin County Industrial Development Agency	Noble Chateaugay Wind Park, LLC
Brookhaven Industrial Development Agency	AE Town Hall Solar 2	Franklin County Industrial Development Agency	Jericho Rise Wind Farm LLC
Brookhaven Industrial Development Agency	ACE-Calabro Solar LLC 2019 Facility	Genesee County Industrial Development Agency	Pearl Solar (Project 1)
Brookhaven Industrial Development Agency	ACE-Calabro Solar 2 LLC 2019 Facility	Genesee County Industrial Development Agency	Pearl Solar (Project 2)
Broome Industrial Development Agency	Bluestone Wind, LLC	Genesee County Industrial Development Agency	241 Knapp Road Solar 1, LLC Project
Cattaraugus Industrial Development Agency	1406RB PV LLC (Solean)	Genesee County Industrial Development Agency	241 Knapp Road Solar 2, LLC Project
Cattaraugus Industrial Development Agency	1470B PV LLC (Solean West)	Genesee County Industrial Development Agency	Townline Batavia Solar 1, LLC Project
Cattaraugus Industrial Development Agency	Portville CSG 1	Genesee County Industrial Development Agency	3104 Batavia Solar, LLC - Borrego Solar
Cattaraugus Industrial Development Agency	Otto CSG 1	Genesee County Industrial Development Agency	3232 Batavia Solar, LLC - Borrego Solar
Cattaraugus Industrial Development Agency	West Valley Solar LLC	Genesee County Industrial Development Agency	Bright Oak Solar, LLC Project
Cattaraugus Industrial Development Agency	River Valley Solar LLC	Greene County Industrial Development Agency	Village of Coxsacke Municipal Solar One
Cayuga Industrial Development Agency	Abundant Solar Power (CC3) LLC Project	Greene County Industrial Development Agency	FPS Coxsacke Solar
Cayuga Industrial Development Agency	GSP2 4643 Twelve Corners Road, LLC	Hamburg Industrial Development Agency	Erie Wind LLC
Chautauqua Industrial Development Agency	Abundant Solar Power (Portland) LLC	Herkimer Industrial Development Agency	Atlantic Wind, LLC
Chautauqua Industrial Development Agency	Cassadaga Wind LLC	Herkimer Industrial Development Agency	Little Falls Solar I, LLC
Chautauqua Industrial Development Agency	Ball Hill	Herkimer Industrial Development Agency	Little Falls Solar, LLC
Chautauqua Industrial Development Agency	Arkwright Summit Wind Farm LLC	Islip Industrial Development Agency	SUNation Solar Systems Inc.
Chemung Industrial Development Agency	Erin Renewables, LLC	Jefferson Industrial Development Agency	Adams Renewables, LLC
Chemung Industrial Development Agency	GEM Energy	Jefferson Industrial Development Agency	Black River Solar, LLC
Chemung Industrial Development Agency	Callin Solar I	Jefferson Industrial Development Agency	NY USLE Carthage SR26 A LLC
Chenango Industrial Development Agency	Puckett Solar, LLC	Jefferson Industrial Development Agency	NY USLE Carthage SR26 B LLC
Chenango Industrial Development Agency	Norwich-Chenango Solar, LLC.	Jefferson Industrial Development Agency	OYA Robinson Road LLC
Clinton County Industrial Development Agency	Delaware River Solar - Mooers V	Jefferson Industrial Development Agency	OYA Wayside Drive LLC
Clinton County Industrial Development Agency	Delaware River Solar - Plattsburgh I	Jefferson Industrial Development Agency	LeRay Jackson Solar, LLC
Clinton County Industrial Development Agency	Noble Altona Windpark	Jefferson Industrial Development Agency	Pamelia Solar, LLC
Clinton County Industrial Development Agency	Noble Ellenburg Windpark	Jefferson Industrial Development Agency	Waddingham Road Solar, LLC
Clinton County Industrial Development Agency	Noble Clinton Windpark	Lewis County Industrial Development Agency	Roaring Brook Wind
Clinton County Industrial Development Agency	Marble River Wind Farm	Lewis County Industrial Development Agency	Flat Rock Wind
Clinton County Industrial Development Agency	Delaware River Solar - Mooers I	Lewis County Industrial Development Agency	Number 3 Wind
Clinton County Industrial Development Agency	Delaware River Solar - Mooers II	Lewis County Industrial Development Agency	Copenhagen Wind, LLC
Clinton County Industrial Development Agency	Delaware River Solar - Mooers III	Lewis County Industrial Development Agency	US Light Denmark Solar
Clinton County Industrial Development Agency	Delaware River Solar - Mooers IV	Lewis County Industrial Development Agency	US Light Turin Solar
Colonie Industrial Development Agency	BLK Property Ventures LLC/Kasselman Solar LLC and Albany Electrical Supply LLC		

Appendix C - Clean Energy Projects

IDA	Project Name	IDA	Project Name
Mechanicville-Stillwater Industrial Development Agency	Solar Generation Facility	Steuben County Industrial Development Agency	NY Troupsburg I, LLC
Montgomery County Industrial Development Agency	Mohawk Solar	Steuben County Industrial Development Agency	NY Pulteney I, LLC
Onondaga County Industrial Development Agency	Abundant Solar Power (SK1) LLC	Steuben County Industrial Development Agency	Canisted Solar I, LLC
Onondaga County Industrial Development Agency	Cicero Energy Storage I, LLC	Steuben County Industrial Development Agency	Thurston Ridge Solar, LLC
Onondaga County Industrial Development Agency	Cicero Energy II, LLC	Steuben County Industrial Development Agency	Howard Wind LLC
Onondaga County Industrial Development Agency	Abundant Solar Power (E1) LLC	Steuben County Industrial Development Agency	Howard Wind LLC - 2 Turbine Expansion
Ontario County Industrial Development Agency	The Solar Village	Steuben County Industrial Development Agency	Abundant Solar Power (Troupsburg) LLC
Oswego County Industrial Development Agency	Solarcity - Volney	Suffolk County Industrial Development Agency	575 Broadhollow Energy
Oswego County Industrial Development Agency	Salmon River Solar (Bullrock)	Sullivan County Industrial Development Agency	Psychedelic Solar LLC
Oswego County Industrial Development Agency	Omni Richland South Solar LLC	Sullivan County Industrial Development Agency	Rosemond Solar
Oswego County Industrial Development Agency	Omni Richland North Solar LLC	Sullivan County Industrial Development Agency	NY Bethel I LLC
Oswego County Industrial Development Agency	Howland Solar	Tioga County Industrial Development Agency	Spencer-Tioga Solar LLC
Schenectady County Industrial Development Agency	Pattersonville Solar	Tompkins County Industrial Development Agency	Enfield Solar
Seneca County Industrial Development Agency	NY Fayette I LLC	Tompkins County Industrial Development Agency	Dryden Tompkins Solar II
St. Lawrence County Industrial Development Agency	GSPP 126 Little Bow Rd N, LLC	Tompkins County Industrial Development Agency	Mecklenburg Solar LLC
St. Lawrence County Industrial Development Agency	GSPP 126 Little Bow Rd S, LLC	Tompkins County Industrial Development Agency	Dryden Tompkins Solar II
St. Lawrence County Industrial Development Agency	GSPP County Route 31, LLC.	Tompkins County Industrial Development Agency	Dryden Tompkins Solar I
St. Lawrence County Industrial Development Agency	Madrid Solar 1, LLC	Wayne County Industrial Development Agency	Hollygrove Solar LLC
St. Lawrence County Industrial Development Agency	Madrid Solar 2, LLC	Wayne County Industrial Development Agency	CDG Huron Solar 1, LLC
St. Lawrence County Industrial Development Agency	Oswegatchie Solar, LLC	Wayne County Industrial Development Agency	Brickchurch Solar LLC.
St. Lawrence County Industrial Development Agency	Stockholm Solar, LLC	Wayne County Industrial Development Agency	CDG Sodus Solar 1, LLC.
St. Lawrence County Industrial Development Agency	Waddington Solar, LLC	Wayne County Industrial Development Agency	Leenhouts Solar Farm 1, LLC.
St. Lawrence County Industrial Development Agency	RPNY Solar 1, LLC	Wyoming County Industrial Development Agency	NY Pike IV, LLC
St. Lawrence County Industrial Development Agency	GSPP 409 Ferris Road, LLC	Wyoming County Industrial Development Agency	NY Pike I, LLC
St. Lawrence County Industrial Development Agency	GSPP 641 Ferris Road East, LLC	Wyoming County Industrial Development Agency	NY Pike II, LLC
St. Lawrence County Industrial Development Agency	GSPP 641 Ferris Road West, LLC	Wyoming County Industrial Development Agency	NY Pike III, LLC
St. Lawrence County Industrial Development Agency	Black Water Solar Partners, LLC	Wyoming County Industrial Development Agency	Noble Bliss Wind Park, LLC
St. Lawrence County Industrial Development Agency	Wadhams Solar, LLC	Wyoming County Industrial Development Agency	Noble Wethersfield Wind Park
Steuben County Industrial Development Agency	Baron Winds, LLC	Wyoming County Industrial Development Agency	High Sheldon Wind Farm
Steuben County Industrial Development Agency	NY Bath I, LLC	Wyoming County Industrial Development Agency	Stony Creek Wind Farm
Steuben County Industrial Development Agency	Bright Hill Solar, LLC	Yates County Industrial Development Agency	Middlesex-Yates Solar, LLC
Steuben County Industrial Development Agency	NY Artport Crossett Road Solar LLC	Yates County Industrial Development Agency	Penn Yan Solar I, LLC

Source: OSC, PARIS.

Note: Includes 85 projects classified as clean energy and 66 projects classified in other categories with "wind" or "solar" in their project name.

Notes

- ¹ Most industrial development agencies (IDAs) have a calendar fiscal year end (12/31) but ten IDAs have a fiscal year end other than 12/31: City of Amsterdam IDA (6/30), Village of Fairport IDA (9/30), City of Geneva IDA (9/30), Jefferson County IDA (9/30), Lewis County IDA (5/31), New York City IDA (6/30), Oswego County IDA (7/31), Village of Port Chester IDA (5/31), City of Salamanca IDA (3/31) and Schoharie County IDA (6/30).
- ² As required by Public Authorities Law Section 2800(3), certain data submitted must first be approved by the IDA's board of directors and its accuracy and completeness certified in writing by the IDA's chief executive officer and chief fiscal officer. The Office of the New York State Comptroller (OSC) reviews but does not independently verify this data.
- ³ The following IDAs did not submit 2021 data in time for this report: Town of Concord IDA, Town of Corinth IDA and City of Mount Vernon IDA. In addition, the Town of Niagara IDA has been consolidated with the Niagara County IDA and is considered inactive.
- ⁴ The Public Authorities Reporting Information System (PARIS) requires that each IDA project has a unique project code to identify each specific project. This unique identifier enables a year-to-year comparison to identify projects that have been reported in the current year and not in the previous year. This may indicate that a project code reported in the current year, but not the previous, is a new project, or that the project was added to PARIS to restate previously entered information. For this reason, OSC only includes project codes reported in 2021 that had not been reported in 2020 and that had a project approved date within 2021.
- ⁵ New York City Independent Budget Office, *Saving Space (And Jobs)? An Examination of The Industrial Program*, October 2021, at <https://ibo.nyc.ny.us/iboreports/saving-space-and-jobs-an-examination-of-the-industrial-program-october-2021.pdf>.
- ⁶ IDAs cannot simply reclassify an active project – instead, they have to close the project out and then open a "new" project. However, as noted above, IDAs report when the project was originally approved, indicating when a project was re-reported in order to classify it differently rather than when a new project was started.
- ⁷ For more on New York State's carbon reduction goals see: New York State, "Climate Act: New York's Scoping Plan," at <https://climate.ny.gov/resources/scoping-plan/> (accessed on March 22, 2023).
- ⁸ New York State Economic Development Council, *The Impact of Industrial Development Agencies on New York State*, September 2021, at http://www.nysedc.org/docs/NYSEDC_IDA_Impact_Analysis_FINAL.pdf.
- ⁹ New York City and the Big 4 cities of Buffalo, Rochester, Syracuse and Yonkers all have dependent school districts, although the IDAs serving these cities do not all treat "school district" tax exemptions and payments in lieu of taxes (PILOTs) the same way. The Erie County IDA reports no school tax exemptions or school PILOTs for the City of Buffalo. The Syracuse IDA reports school tax exemptions but no school PILOTs. The Monroe County IDA reports both school tax exemptions and school PILOTs for the City of Rochester. Similarly, the Yonkers IDA also reports a combination of school tax exemptions and school PILOTs.
- ¹⁰ OSC, *Performance of Industrial Development Agencies in New York State: 2022 Annual Report (Data for Fiscal Year Ending 2020)*, June 2022, at <https://www.osc.state.ny.us/files/local-government/publications/pdf/performance-of-idas-in-nys-2022-annual-report.pdf>.
- ¹¹ OSC, *Industrial Development Agencies in New York State: Background, Issues and Recommendations*, May 2006, at www.osc.state.ny.us/files/local-government/publications/pdf/idabackground.pdf.

Notes

- ¹² The three “transportation, communication, electric, gas and sanitary services” projects are as follows: Athens Generating Co LLP in the Greene County IDA, Besicorp-Empire Power Co. LLC in the Rensselaer County IDA, and National Broadcasting Company (NBC) in the New York City IDA.
- ¹³ New York State Tug Hill Commission, *The Next Generation of Wind Farms on Tug Hill*, September 2016, at www.tughill.org/wp-content/uploads/2011/09/Final-Wind-Paper-September-2016-with-cover.pdf.
- ¹⁴ In 2008, statutory changes removed civic facilities from the list of project types that IDAs can finance. Since conduit debt is reported by IDA, rather than by project, it is not possible to track how much debt is carried by specific types of IDA projects. The number of civic facilities projects declined from 542 in 2011 to 144 in 2021.
- ¹⁵ Ernst & Young LLP, *New York City Industrial Development Agency (A Component Unit of the City of New York), Financial Statements and Required Supplemental Information, Years Ended June 30, 2022 and 2021*, 2022, p. 6, at https://edc.nyc/sites/default/files/2022-09/SECURED%20IDA_FS_v0929%20FINAL%20UPDATED.pdf.
- ¹⁶ Mostert, Manzanero & Scott, LLP, *Genesee County Industrial Development Agency D/B/A Genesee County Economic Development Center, Audited Basic Financial Statements, Year Ended December 31, 2021, 2022*, p. 6, at https://www.gcedc.com/application/files/6316/4865/7370/GCEDC_IndependentAudit.2021.pdf.
- ¹⁷ Chapter 109 of the Laws of 2020, as amended by Chapter 206 of the Laws of 2021, amending General Municipal Law Section 858.
- ¹⁸ Public Authorities Law Section 2879 subdivision 2.
- ¹⁹ OSC, *Chenango County Industrial Development Agency – Project Approval and Monitoring (2022M-10)*, April 22, 2022, at <https://www.osc.state.ny.us/local-government/audits/county/2022/04/22/chenango-county-industrial-development-agency-project-approval-and-monitoring>.
- ²⁰ OSC, *Herkimer County Industrial Development Agency – Project Approval and Monitoring (2022M-28)*, July 01, 2022, at <https://www.osc.state.ny.us/local-government/audits/industrial-development-agency/2022/07/01/herkimer-county-industrial-development-agency-project>.
- ²¹ OSC, *City of Poughkeepsie Industrial Development Agency – Project Approval and Monitoring (2021M-168)*, July 08, 2022, at <https://www.osc.state.ny.us/local-government/audits/industrial-development-agency/2022/07/08/city-poughkeepsie-industrial-development-agency-project>.
- ²² OSC, *Herkimer County Industrial Development Agency – Claims Auditing (2022M-12)*, April 08, 2022, at <https://www.osc.state.ny.us/local-government/audits/industrial-development-agency/2022/04/08/herkimer-county-industrial-development-agency-claims>.
- ²³ Governor Kathy Hochul, press release, “Governor Hochul Announces Great Lakes Cheese Breaks Ground on \$518 Million Manufacturing and Packaging Plant in Cattaraugus County,” April 28, 2022, at www.governor.ny.gov/news/governor-hochul-announces-great-lakes-cheese-breaks-ground-518-million-manufacturing-and.
- ²⁴ Kayla Green, “Multi-Million Square Foot Amazon Facility Under Construction in Town of Gates,” *Rochester First.com*, May 6, 2021, at www.rochesterfirst.com/development/multi-million-square-foot-amazon-facility-under-construction-in-town-of-gates/.

Notes

- ²⁵ Anthony Borrelli, "Broome County IDA Approves 20-Year Tax Break for Windsor Wind Farm," *Pressconnects*, December 31, 2020, at www.pressconnects.com/story/news/local/2020/12/31/broome-wind-farm-bluestone-windsor-sanford-ida-pilot/4100958001/.
- ²⁶ Capital Region Chamber, press release, "City of Schenectady IDA Approves \$98 Million in New Projects," July 28, 2020, at <https://capitalregionchamber.com/news/city-of-schenectady-ida-approves-98-million-in-new-projects/>.
- ²⁷ John Jordon, "Breaking News: Westchester IDA Approves Incentives for Projects Valued at \$755 Million," *Real Estate In-Depth*, August 26, 2021, at www.realestateindepth.com/commercial/breaking-news-westchester-ida-approves-incentives-for-projects-valued-at-755-million/.
- ²⁸ "Vireo Health planning major expansion," *Leader Herald*, June 23, 2021, at <https://leaderherald.com/gloversville-local-news-johnstown-local-news/local-news/2021/06/vireo-health-planning-major-expansion/>.
- ²⁹ Rick Moriarty, "Goodbye, Pink Facade: Former Sibley's Department Store in Syracuse to get \$37M Makeover (photos)," *Syracuse.com*, September 28, 2021, at www.syracuse.com/business/2021/09/goodbye-pink-facade-former-sibleys-department-store-in-syracuse-to-get-37m-makeover-photos.html.
- ³⁰ Not-For-Profit Corporation Law Section 1411.
- ³¹ OSC estimates a total of 335 active Local Development Corporations (LDCs) for 2021, while the New York State Authorities Budget Office estimates a total of 305 active LDCs. OSC does not review or verify LDC data.
- ³² Chapter 710 of the Laws of 2019, amending General Municipal Law Section 34.
- ³³ OSC, *St. Lawrence County Industrial Development Agency and Local Development Corporation – Disbursements (2021M-174)*, January 21, 2022 at www.osc.state.ny.us/local-government/audits/county/2022/01/21/st-lawrence-county-industrial-development-agency-and-local-development-corporation.
- ³⁴ OSC, *Sullivan County Funding Corporation – Millennium Revolving Loan Program (2021M-196)*, March 25, 2022, at www.osc.state.ny.us/local-government/audits/local-development-corporation/2022/03/25/sullivan-county-funding-corporation-millennium-revolving.
- ³⁵ OSC, *Ontario County Four Seasons Development Corporation – Procurement (2021M-197)*, April 29, 2022, at www.osc.state.ny.us/local-government/audits/local-development-corporation/2022/04/29/ontario-county-four-seasons-development-corporation.
- ³⁶ OSC, *Utica Harbor Point Development Corporation – Budgeting and Board Oversight (2022M-43)*, July 15, 2022, at www.osc.state.ny.us/local-government/audits/local-development-corporation/2022/07/15/utica-harbor-point-development-corporation-budgeting-and.
- ³⁷ OSC, *Town of Brookhaven Local Development Corporation – Project Approval and Monitoring (2021M-188)*, July 15, 2022, at www.osc.state.ny.us/local-government/audits/town/2022/07/15/town-brookhaven-local-development-corporation-project-approval-and-monitoring-2021m.
- ³⁸ To view or download OSC's performance audit reports on IDAs, and other local governments, see *Audits of Local Governments*, at www.osc.state.ny.us/local-government/audits.



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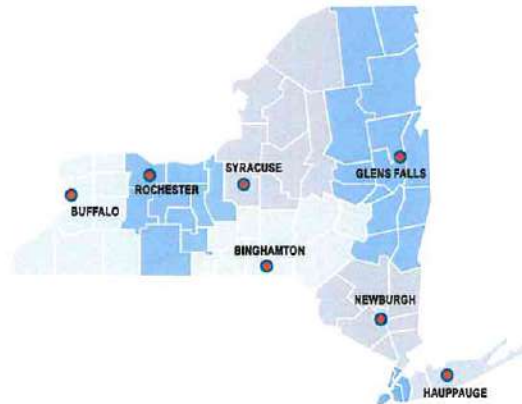
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110 State Street, 12th Floor, Albany, NY 12236

Tel: 518.474.4037 • Fax: 518.486.6479

Email: localgov@osc.ny.gov

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Andrea C. Miller
Executive Deputy Comptroller

Executive • 518.474.4037
Elliott Auerbach, Deputy Comptroller
Simonia Brown, Assistant Comptroller
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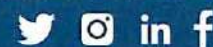
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Division of Local Government and School Accountability

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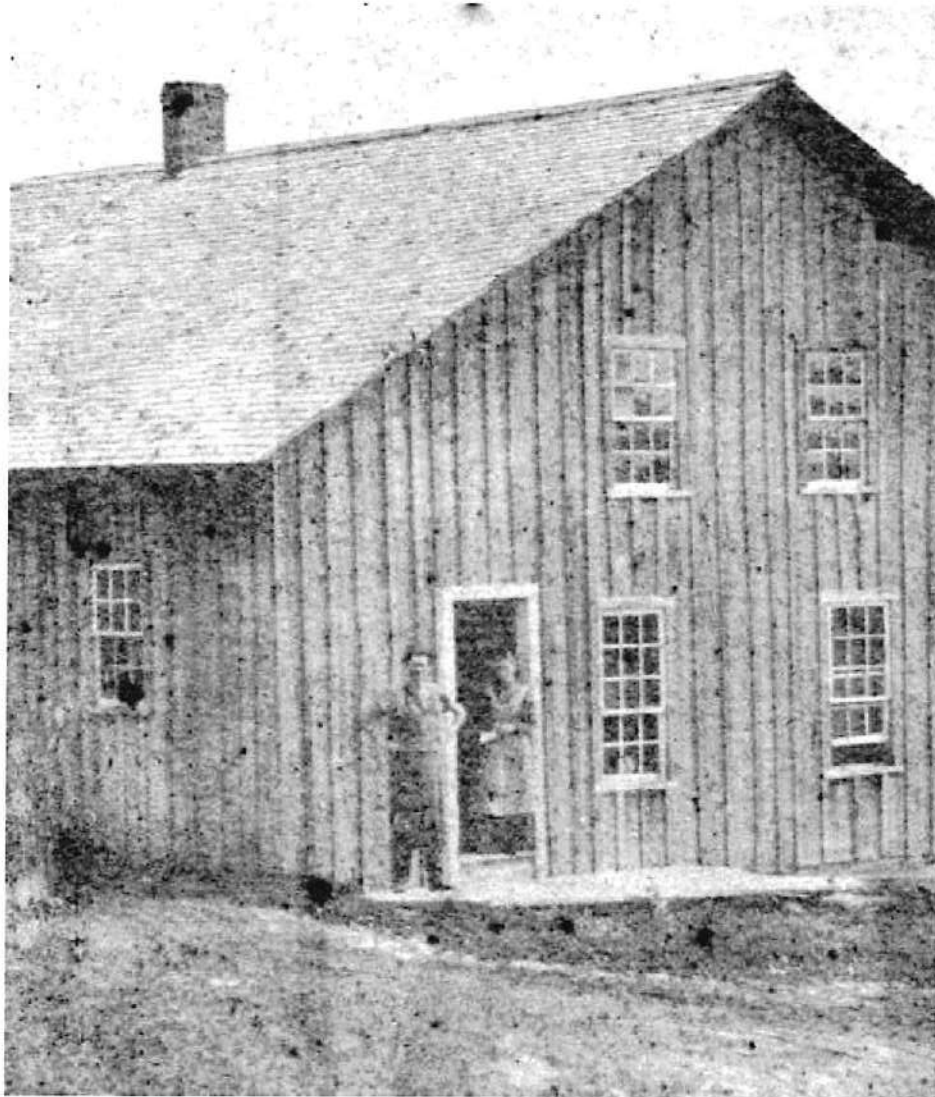
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Farmersville supervisor's great-grandparents early town cheesemakers

- By RICK MILLER Olean Times Herald



Farmersville Supervisor Melanie Brown's great-grandparents Theodore and Mary Leonard are pictured in front of their cheese factory in Farmersville in the late 1800s. Brown began digging deeper into her family's history after Great Lakes Cheese Co. announced it would build a state-of-the-art plant in Farmersville.
Provided

FARMERSVILLE — An irony of one of the nation's largest cheesemakers building a cheese plant in the town of Farmersville is not lost on Town Supervisor Melanie Brown.

Her great-grandparents, Theodore and Mary Leonard, who in 1887 purchased the farm on Elton Road where Brown now lives, were cheesemakers — and even had a small cheese factory.

This information had been passed down through the family, but when Great Lakes Cheese Co. announced last year it would build a \$500 million cheese plant at a site near the Farmersville/Franklinville town line, Brown began looking more deeply into her great-grandparents' past.

"The Great Lakes Cheese factory kind of spurred me to learn what else I can about my family history," she said.

Brown's sister, Bronwen Loeb, who lives in Maryland, started delving into the family's genealogy in search of more information about their great-grandparents' cheesemaking. Brown said she calls her sister "Bro" for short.

The Leonards apparently worked at a local cheese factory for a time before they saved up enough to buy the Elton Road farm. They had dairy cattle and sold dairy products, including cheese, to the railroad that ran through the rear of their property, Brown said in an interview on Thursday.

"My family's cheese factory was on a 1.5 acre parcel at the intersection of Siloam Road and Blue Street," Brown explained.

Recently, Brown visited the current owners, Jim and Olga Cash, of the land where the cheese factory was located. Jim Cash, a former Cattaraugus County legislator, said there was a spring located at the site, which would have been used in cheesemaking. Water rights were part of the deed.

"He gave me a copy of the deed," Brown said. She then went to the county clerk's office for additional research, finding previous deeds. "It gives us a better understanding of when it was here."

It's still unclear whether her grandparents owned or leased the cheese factory, Brown said.

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"It wasn't that big. They tended to be smaller operations," she said. "My great-grandparents sold dairy products to the railroad that ran through the back of their property." The railroad was the Rochester and State Line Railroad (later the Buffalo, Rochester, and Pittsburgh Railroad).

The milk used for the cheese factory came from her great-grandparents' dairy farm on Elton Road.

Brown's sister plans to dig deeper into the family's history in cheesemaking when she has some spare time.

Cash told Brown that the building where the cheese was made had collapsed prior to him and his wife buying the land.

"We know a lot more than we did," Brown said. "We knew they made cheese, but not where or when."

Brown was very happy to learn that Great Lakes Cheese would be building a state-of-the-art cheese plant in Farmersville. It got her to thinking about her great-grandparents' link to earlier cheesemaking in the town.

Her sister's genealogy research found in the 1880 census that their great-grandfather was listed as "Cheesemaker." She also found in the 1865 census that the prior owner of the Brown farm was listed as a cheese box manufacturer.

Putting together the information from old deeds and the census, they found out their great-grandparents both came from very large families, Brown said. "This definitely gave me insight into my family."

Maybe that's why cheese is one of Brown's favorite foods. It's in her genes.

(Contact reporter Rick Miller at rmiller@oleantimesherald.com. Follow him on Twitter, @RMillerOTH)



THE FUTURE OF WHAT'S NEXT

New York to Ban Fossil Fuels in Most New Buildings

The state is set to become the first in the nation to prohibit the use of natural gas and other fossil fuels in most new buildings, starting on Dec. 31, 2025. Some exempt buildings are hospitals and commercial food establishments.

May 1, 2023 • Caitlin Dewey, *The Buffalo News*, N.Y.

(TNS) — New York is set to become the first state in the nation to prohibit the use of natural gas and other fossil fuels in most new buildings under a tentative state budget agreement expected to be voted on by state lawmakers next week.

Beginning Dec. 31, 2025, developers and builders will be required to comply with "zero emission construction" standards for most buildings of seven stories or fewer, said Katy Zielinski, a spokesperson for Gov. Kathy Hochul. By 2028, taller buildings will also need to adopt emission-free technologies, trading fossil fuel appliances such as gas stoves and furnaces for electric or induction cooktops and electric heat pumps.

The plan will exempt some types of new buildings, including hospitals, manufacturing facilities and commercial food establishments, and will allow for back-up generators, Zielinski said. It does not include any provisions meant to phase out or replace existing gas appliances, environmental advocates told *The Buffalo News*, though the exact terms of the deal have not yet been made public.

"Everyone knows we've seen the effects of climate change — the storms, the hurricanes coming to New York, the record snow amounts — we're seeing the effects every single day," Hochul said in Thursday remarks. "... Our budget prioritizes nation-leading climate action that meets this moment with ambition and the commitment it demands."

Advocates cautioned that they're still awaiting key details of the budget plan, including more information on a potential "poison pill" provision that they said would allow local governments to veto the policy.

The tentative budget deal also does not appear to include a measure, championed by climate activists, that would have capped consumer utility costs at 6 percent of household income and restricted the future expansion of gas utilities.

New York's ban still represents the largest victory to date for the 4-year-old national movement to "decarbonize" buildings — and a hard-fought triumph for state environmentalists. The measure faced months of fierce opposition from fossil fuel companies, Republican lawmakers and many consumers, who argued that transitioning to all-electric heating systems, in particular, could raise home energy bills and increase the potential harms of lengthy power outages.

Environmental advocates have largely dismissed these concerns, asserting that all-electric systems offer greater safety during extreme weather events and lower utility costs in the long run. The provisional budget deal includes more than \$400 million in utility relief, Zielinski said, including \$200 million allocated to the state EmPower Plus program, which assists w-income residents in weatherizing their homes and upgrading to

energy-efficient appliances.

Approximately 90 municipalities, including Los Angeles, New York City and Washington, D.C., have also enacted measures to phase out fossil fuels in new construction. Last year, Washington state also prohibited gas heating in new commercial and multifamily buildings through a revision to its statewide building code.

Fossil fuel combustion in buildings accounts for around 13 percent of national greenhouse gas emissions, according to the U.S. Environmental Protection Agency.

"At the precipice of global climate disaster, it's long past time to stop building new buildings that burn fossil fuels for heat and hot water," a coalition of state climate groups said in a statement Friday.

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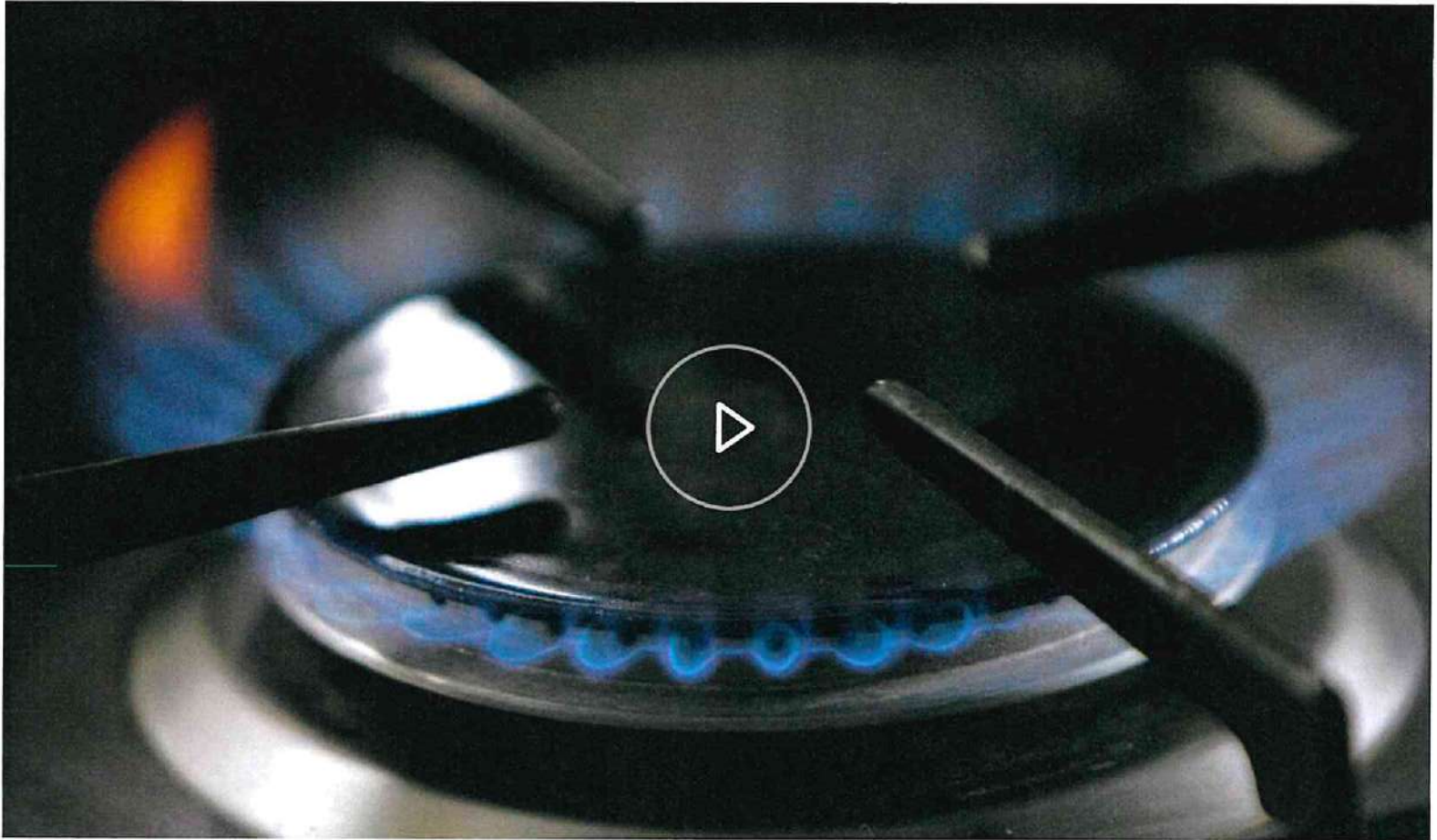


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STATE OF POLITICS

A look at the various gas ban proposals in New York

BY RYAN WHALEN | BUFFALO
PUBLISHED 7:53 PM ET MAR. 31, 2023



BUFFALO, N.Y. -- Democratic leadership in New York state government wants to begin making natural gas a thing of the past. However, the plans for getting there differ.

Dennis Elsenbeck, head of energy and sustainability at Phillips Lytle, said buildings represent the state's largest single source of carbon emissions at roughly a third with transportation close behind.

"Anything you can do in the building sector reduces green house gases at the largest percentile," he said.

It would also ban installation of fossil fuel heating equipment like furnaces and water heaters in existing homes by 2030 and 2035 for buildings. The proposal does not apply to stoves in existing homes, allows for continued use of appliances installed before the effective dates and allows for a number of exemptions as deemed appropriate by the State Fire Prevention and Buildings Code Council for places like restaurants, factories, hospitals and more.

The Senate counterproposal removes the language about existing buildings. It also stipulates new builds be all electric a year earlier for each phase than the governor's plan while changing the size delineation for the phases from three stories to seven.

The Assembly, meanwhile, largely keeps the governor's proposal in place, but calls for the Department of Public Services to review the electric power grid's capacity to take on the increased demand a new policy would create.

Elsenbeck and Phillips Lytle Energy Practice co-lead David Flynn said that review is key.

"I don't see our existing distribution having anywhere near the capability it will need to have as we hit the new peaks we're likely to see going forward," Flynn said.

"When you do simple gas bans, you place pressure on what you're transitioning into and when you're not considering that, it's a death by 1,000 cuts," Elsenbeck said.

He is also a member of the state's Climate Action Council, which issued a scoping plan with recommendations to reach the state's statutory emission goals. It does call for a full electrification of buildings and vehicles by 2035.

"We cannot be reactionary. We have got to be progressive and we have got to be creative and we've got to get the market more involved in this," he said.

The Climate Action Council recommendations are not binding and the Legislature will decide how to introduce them as bills, either as a comprehensive package or piecemeal, in upcoming sessions.

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Only 18% vote to keep expanding wind farms

By Andrew Harris

The answer isn't that surprising. Allegany and Steuben Counties historical, economic, and political dynamics are in general, opposed to the "green new deal," and in favor of a future powered by natural gas.

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Wind energy worries: How does rural NY protect against disaster?



The ban on “hydro-fracking,” is a very sore subject in much of the Southern Tier, especially in places like Wellsville, Andover, Whitesville, Rexville, Greenwood. Not only are these communities the home of pioneers in the oil and gas industry, but also modern day empires like Otis Eastern, Joyce Western, Richardson Petroleum, Ebenezer Oil, Bradley Producing(Iroquis Gas,) and Plants and Goodwin just to name a few. Nathan Petroleum, based in Rexville, is a major local producer of oil and natural gas, operating 162 wells. National Fuel operates a massive network of storage, transmission, and delivery in the Southern Tier today.

After being refused the right to pursue the vast natural gas resources within the Marcellus and Utica formations, the oil and gas community considers the windmills offensive. Now, after one has combusted and rained down fiberglass debris on several families in Rexville, that community is even more offended. As this poll clearly indicates, many would just rather invest in natural gas for the future.



Absent a retreat from wind power and lift on the natural gas exploration ban, the only real option available to West Union or Willing, is to focus on local laws regarding wind energy. While local laws can not stop wind energy from developing, they can make it more expensive for companies like NextEra. Local laws regarding the distance a wind turbine must be from a residence, local road use and repair regulations, light pollution, and noise pollution are all concerns that local governments can address.

The Town of Independence has already confirmed that they will be revisiting the wind laws they have in place. The Town of Wellsville is currently in the midst of creating a wind energy law. It is safe to say that the fire in West Union will have a big impact on the wind energy laws of all local governments in the Southern Tier.

We have been in contact with the folks in West Union who have been impacted and will continue to report on those impacts. We will also be focused on the reaction from NextEra to the many complaints and concerns from the local community.

Supply of critical raw materials risks jeopardising the green transition

11/04/2023 - A significant scaling up of both production and international trade of critical raw materials is needed to meet projected demand for the green transition and achieve global net zero CO₂ emissions targets.

A new policy paper on [Raw Materials for the Green Transition: Production, International Trade and Export Restrictions](#), shows the price of many materials – including aluminum and copper – have reached record highs, driven by the repercussions of the COVID-19 pandemic, trade tensions and the continuing consequences of Russia's invasion of Ukraine.

While the production and trade of most critical raw materials has expanded rapidly over the last ten years, growth is not keeping pace with projected demand for the metals and minerals needed to transform the global economy from one dominated by fossil fuels to one led by renewable energy technologies.

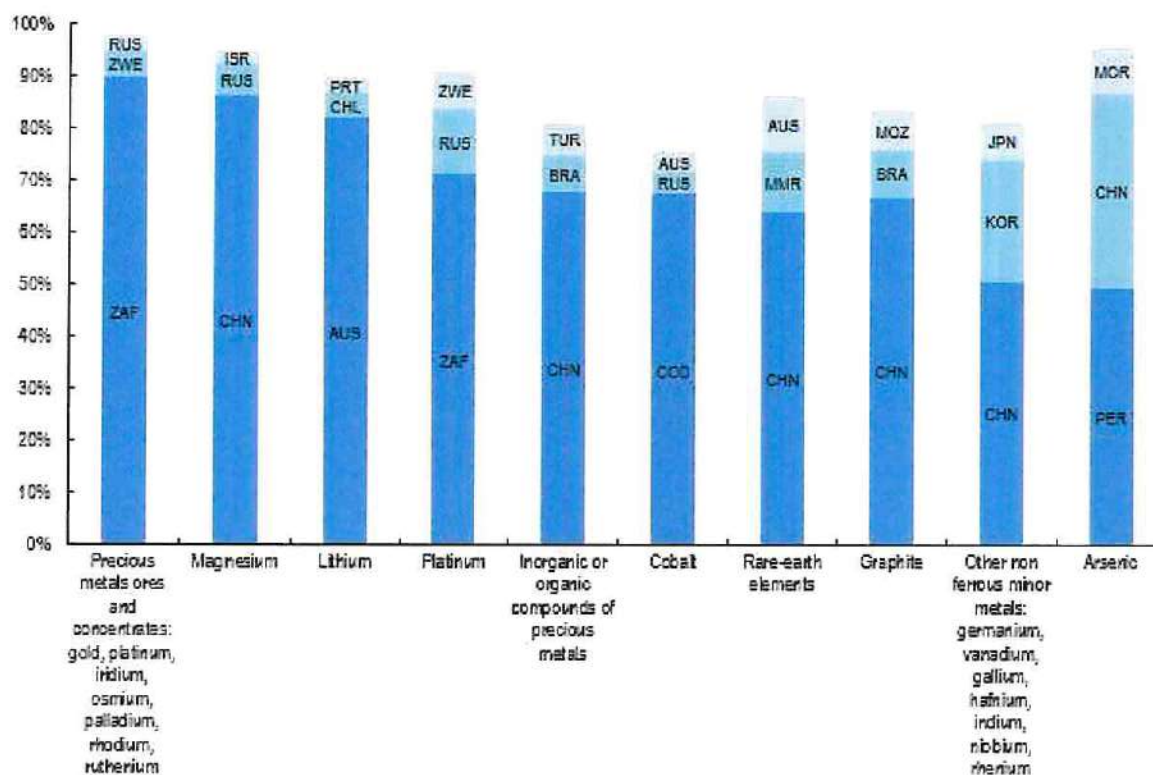
Lithium, rare earth elements, chromium, arsenic, cobalt, titanium, selenium and magnesium recorded the largest production volume expansions - ranging between 33% for magnesium and 208% for lithium - in the last decade, but this falls far short of the four- to six-fold increases in demand projected for the green transition. At the same time, global production of some critical raw materials, such as lead, natural graphite, zinc, precious metal ores and concentrates, as well as tin, actually declined over the last decade.

"The challenge of achieving net zero CO₂ emissions will require a significant scaling up of production and international trade in critical raw materials," OECD Secretary-General Mathias Cormann said. "Policy makers must closely scrutinise how the concentration of production and trade coupled with the increasing use of export restrictions are affecting international markets for critical raw materials. We must ensure that materials shortfalls do not prevent us from meeting our climate change commitments."

Production of critical raw materials is becoming more concentrated amongst countries, with China, Russia, Australia, South Africa and Zimbabwe among the top producers and reserve holders.

Top 3 producers of the top 10 most production-concentrated critical raw materials

Shares in global production (%)



Note: AUS – Australia; BRA – Brazil; CHN - China; CHL – Chile; COD – Democratic Republic of Congo; ISR – Israel; KOR – Korea; MAR – Morocco; MMR – Myanmar; MOZ – Mozambique; PER – Peru; PRT – Portugal; TUR – Türkiye; RUS – Russian Federation; ZAF – South Africa; ZWE – Zimbabwe.
 Shares in global production based on gross weight of production.
 Source: OECD calculations based on the United States Geological Survey data.

While both imports and exports of critical raw materials have also become increasingly concentrated amongst countries, trade of these materials remains relatively well diversified. This suggests that the possibility of significant disruption to the global green transition by disturbances to import or export flows of critical raw materials is limited. However, concentrations of exports and imports are significant in some specific cases, notably in upstream segments of supply chains for some critical raw materials, including lithium, borates, cobalt, colloidal precious metals, manganese and magnesium.

Export restrictions on critical raw materials have seen a five-fold increase since the OECD began collecting data in 2009, with 10% of global exports in critical raw materials now facing at least one export restriction measure. Export restrictions on ores and minerals — in essence the raw materials located upstream in critical raw material supply chains — grew faster than restrictions in the other segments of the critical raw materials supply chain, correlating with the increasing levels of production, import and export, as well as the concentration in a small number of countries.

China, India, Argentina, Russia, Viet Nam and Kazakhstan issued the most new export restrictions over the 2009 to 2020 period for critical raw materials, and also account for the highest shares of import dependencies of OECD countries. The OECD finds that the trend toward increasing export restrictions may be playing a role in key international markets, with potentially sizable effects on both availability and prices of these materials.

Further information on **Raw Materials Critical for the Green Transition: Production, International Trade and Export restrictions**, including access to the OECD Inventory of Export Restrictions on Industrial Raw Materials, is available at: www.oecd.org/trade/topics/trade-in-raw-materials/.

Media enquiries should be directed to [Lawrence Speer](mailto:Lawrence.Speer@oecd.org) (+33 1 4524 7970) in the [OECD Media Office](mailto:OECD.Media.Office@oecd.org) (+33 1 4524 9700).

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THE FUTURE OF WHAT'S NEXT

Despite Potential Benefits, Texas Targets Renewables Industry

The renewable energy industry provided \$38 billion to \$106 billion in total benefits to Texas residents from 2010 to 2022 and the industry accounts for more than 42,000 jobs. Yet, the state is still defending fossil fuels.

March 31, 2023 • Mitchell Schnurman, The Dallas Morning News

(TNS) — Texas easily leads the nation in oil and gas production, and the Lone Star State is also a top player in renewable energy.

But the two industries face different prospects in the Legislature. Texas lawmakers aggressively defend fossil fuels and propose billions in new public spending for natural gas plants, largely with a goal of improving reliability on the electric grid.

At the same time, they're targeting renewables, proposing limits on growth and pushing for new requirements that would drive up costs for wind and solar power.

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As many critics have said, elected leaders seem intent on picking winners and losers in the nation's biggest electric market.

If Texas were a country, it would rank fifth in the world in renewables, Lt. Gov. Dan Patrick said recently, adding that the state shouldn't overbuild.

"We have invested heavily in renewables, but [now it's time to focus on dispatchable](#)" power, Patrick said at a March news conference unveiling [a suite of Senate bills](#) related to the electric grid.

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When Texas lawmakers and regulators talk about adding dispatchable power — supplies that can be dispatched at a moment's notice — they're effectively talking about natural gas plants.

Patrick and others believe wind and solar operators are held to a lower standard; if they don't generate as much electricity as expected, they're not penalized in Texas' "energy-only" market.

He wants that to change: If the wind isn't blowing or it's a cloudy day, wind and solar companies should have to go into the state's deregulated market and buy power to meet commitments, presumably buying from natural gas plants.

"They have to play on the same level playing field as dispatchable moving forward," Patrick said. "That's how you get incentives" to attract investment in new natural gas plants.

Incentivizing more gas plants, which provided over 42 percent of Texas electricity last year, may make sense. Despite strong growth in population and electric load, generation capacity from natural gas grew just 3 percent from 2017 to 2022.

Wind power grew 46 percent over the same period and solar grew even faster from a smaller base. Penalizing fast-growing renewables would harm consumers and the economy, experts said.

"It's misplaced blame," said [Joshua Rhodes](#), a research scientist at the University of Texas at Austin. "Wind and solar have been doing great things for Texas in terms of keeping prices lower and providing a lot of economic development in parts of the state that don't get much of it.

"It seems like we're biting the hand that feeds us," Rhodes added.

Last year, he studied the impact of renewables in the Electric Reliability Council of Texas, known as ERCOT. The nonprofit organization runs the electric grid serving 90 percent of Texas' electric load.

From 2010 to 2022, the widespread adoption of renewables cut wholesale electricity prices [by nearly \\$28 billion](#), Rhodes estimated. In the first eight months of 2022, renewables were saving consumers about \$925 million a month.

Billions more were saved in water and emission reductions. "Summing it all up," Rhodes wrote, renewables provided [\\$38 billion to \\$106 billion in total benefits](#) to Texas residents from 2010 to 2022.

The industry also accounts for [over 42,000 jobs in Texas](#) and will pay over \$11 billion to

landowners for existing wind, solar and storage facilities over their expected lifetime, according to data from the Advanced Power Alliance.

The group has [over 40 members](#), including BP, Dallas-based Leeward Renewable Energy, Google, NextEra and Duke Energy.

When Patrick said, “We have invested heavily in renewables,” that’s not quite right. Private players, not government, decide where to invest in Texas’ competitive electric market. And they’ve [plowed \\$93 billion](#) into wind, solar and battery projects across the state, the power alliance said.

Renewables also are the most popular choice going forward — by far. Through July 2024, renewables account for 29,000 megawatts proposed for the ERCOT grid, which would be enough to power 5.8 million Texas homes during peak demand.

Over the same period, natural gas power producers propose adding 1,688 megawatts, which means renewables account for nearly 95 percent of the proposed generation in the ERCOT pipeline.

“If you think you’re helping oil and gas by hurting renewables, you don’t understand what the future looks like,” said [Jeffrey Clark](#), CEO of the Advanced Power Alliance. “It’s like [lawmakers] want to go back to the 1980s. They’re just going to stop all progress in Texas and hope the world stops with us. And that’s just not going to happen.”

Renewables lower the price of power for consumers and businesses, and they’re important to many firms working to reduce their carbon footprint. Dozens of well-known companies have signed power purchase agreements for clean energy in Texas, including [ExxonMobil](#), [3M](#), [7-Eleven](#), [Walmart](#) and [IKEA](#).

General Motors’ SUV assembly plant in Arlington “will have [all of its electricity needs met with green power](#),” the automaker said when announcing a deal with a 150-megawatt wind farm in Concho County, Texas.

Renewables also will be essential in developing synthetic fuels and carbon-capture projects, and running plants that convert natural gas for export, Clark said.

Senate proposals targeting renewables “are the worst threat I’ve seen,” he said. One bill requires half the new generation to come from dispatchable sources, which means natural gas. Another adds a reliability requirement that would drive up costs.

“These proposals are designed to punish renewable energy and to subsidize natural gas,” Clark said.

Much of the rationale stems from the epic blackouts of February 2021. A brutal winter storm shut much of the Texas grid for days, causing over 200 deaths and billions in damages.

Some Texas lawmakers were quick to blame wind and solar for not delivering power. But all sources suffered.

Natural gas units accounted for 58 percent of electricity generation that went down, according to a report by the Federal Energy Regulatory Commission and others. Wind accounted for 27 percent of missing generation; coal, 6 percent; and solar, 2 percent, the report said.

Outages happen regularly on the grid, even during less extreme weather.

“It’s not just that wind and solar doesn’t always show up,” said [Alison Silverstein](#), an energy consultant who formerly worked with FERC and the Public Utility Commission of Texas. “It’s also the gas plants they’re claiming are more dependable.”

Gas plants provide the most electricity in Texas and set the price on the competitive market. Wind and solar offer significant savings for consumers, along with environmental benefits. Renewables also reduce exposure to natural gas prices, which can be driven high by world events, such as Russia’s invasion of Ukraine.

“This is the challenge of the energy transition,” Silverstein said. “We use different resources for different purposes, and they all play different roles. We need to use all these resources effectively — and in complementary ways.”

Investing in energy efficiency and demand-response programs would deliver great benefits, she said.

“It would be the most useful thing to stabilize the grid and reduce risk and costs,” Silverstein said.

Lawmakers aren’t talking about those options. Instead, Senate leaders propose adding 10,000 megawatts of new natural gas plants, even if it means using taxpayer money to do so.

That would keep investors out of the Texas market, at least on the dispatchable side, Silverstein said: “Because who would be stupid enough to build a new gas plant that wasn’t subsidized?”

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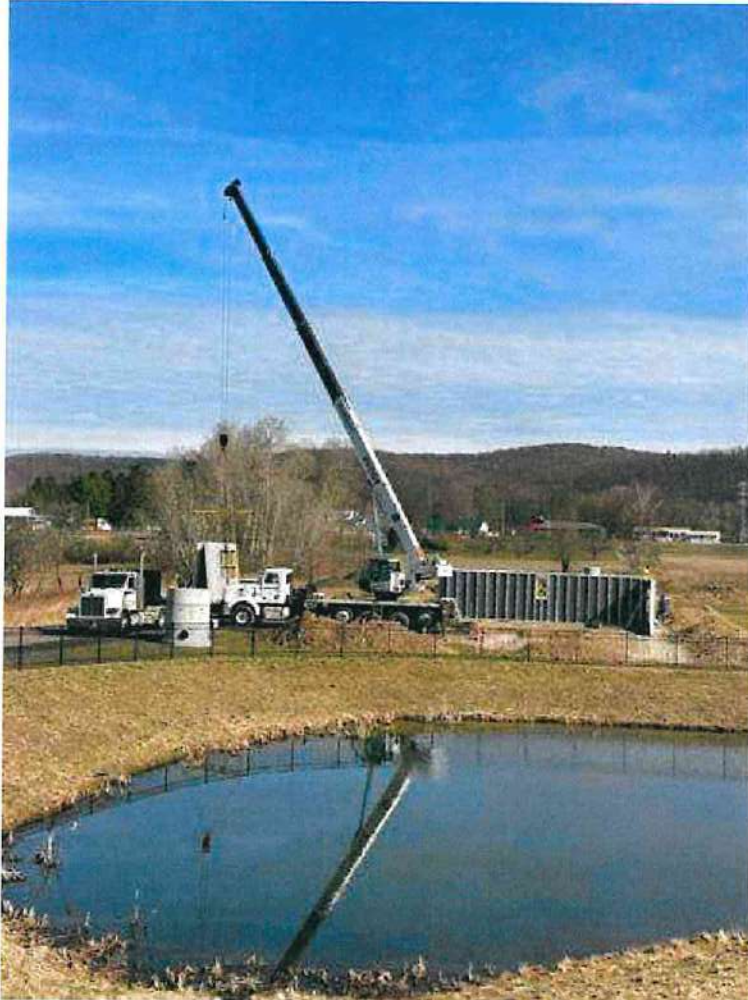
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Field of Dreams first independent cottages under construction

By RICK MILLER Olean Times Herald

Apr 10, 2023



The first three independent living homes at Field of Dreams are taking shape behind the Seventh Street facility in Allegany. Photo provided

ALLEGANY — The first three independent living homes have been erected at Field of Dreams in Allegany, with roof trusses expected to be installed next week.

Field of Dreams, which currently provides assisted living, memory care and adult day program services at its Seventh Street location, has approval from the Allegany Town Board for up to 10 of the two bedroom, two bath, living and dining room and kitchen front and rear porches and two-car garage homes.

One has already been sold according to Danielle DeLong, in charge of marketing and development at Field of Dreams. All three current homes are expected to be completed by mid-summer.

Field of Dreams would eventually like to build another 30 homes for people age 55 and older who are looking to downsize their residences. As these residents grow older, they could access services available to Field of Dreams residents like meals and transportation, DeLong said.

This week, crews under the direction of John Crisafulli will install heated concrete floors prior to roof installation next week.

Once the first three homes are completed, DeLong expects them to sell quickly. Then work will begin on the next three homes, all 1,147 square feet with two bedrooms and baths and a two-car garage.

Architect Tammy Hilmey, who owns Plywood Studios in Allegany, is designing subsequent phases of the independent living homes community. She plans to tour the three homes now in progress with Crisafulli and DeLong on Thursday.

DeLong said the three homes were assembled with the aid of a crane in two days instead of a week and a half as planned.

Home buyers will “be buying into a community,” DeLong said. Lawn maintenance and snow removal services are provided. People will own their home, but pay a small lease fee.

A future community space — a small banquet hall — keeping with the Field of Dreams barn theme, a park and a dog park are also planned.

Field of Dreams is the only licensed assisted living facility in the area, DeLong said. “Worry less, live more,” she added. “This brings something to the area we don’t have.”

(Contact reporter Rick Miller at rmiller@oleantimesherald.com. Follow him on Twitter, @RMillerOTH)

Rick Miller

Oil Is Still King

spectator.org/oil-is-still-king/

Jordan McGillis

May 22, 2023

China's oil weaknesses and U.S. oil strengths are an undervalued asymmetry in America's favor.

May 21, 2023, 11:00 PM



Competition between the United States and China is the defining feature of international relations in the 21st century. Identifying domains in which one competitor has an advantage over the other is, thus, an exercise of both great interest to the academic and grave consequence to the policymaker. One domain in which the advantage assessment has gone awry is the geopolitics of energy. Due to the influence of the domestic green industrial complex, much of the American public believes that China holds the upper hand. The underappreciated and salutary truth is that the United States reigns strategically supreme on this issue.

In order to reach its import terminals, China's Mideast oil supply must transit from the Indian Ocean to the Pacific through the Malacca Strait connecting the two.

To grasp why, a review of the contemporary energy usage hierarchy is in order. International Energy Agency (IEA) statistics indicate that oil is the largest single source of world energy supply at 29 percent. Despite notions of a green transition, oil is still king, and it will remain on the throne for a long while yet. IEA projects that oil will remain atop the charts at 29

percent at the end of this decade and that, while in 2050 it will make up a slightly lower 27 percent of global energy, it will still be the largest single contributing source. Moreover, IEA's April oil market report concludes that global demand for crude will be higher in 2023 in absolute terms than in any year ever before.

The United States is both a driver and a beneficiary of these trends. Thanks to a doubling in output over the past decade, it is the world's leading crude oil producer and is now a net-exporter. In addition to the economic benefits, U.S. oil production capacity — from the Gulf of Mexico to Arctic waters off Alaska — is a strategic insurance policy.

China's energy security situation is this assuring snapshot's negative image. Since 2010, China's economy has doubled in size and its oil consumption has increased by more than 50 percent, placing it second on the global list of oil consumers. Its oil production, however, is no higher than in that base year and China now consumes nearly four times as much oil as it produces annually.

China's oil imports have ramped accordingly. Indeed, U.S. companies have serviced some of this growth, selling about a quarter-billion barrels to China in each of the last three years. China's main oil sources, though, are in the Persian Gulf. It is this oil — some estimates put it as high as 80 percent of China's imported supply — that troubles Beijing strategists.

In order to reach its import terminals, China's Mideast oil supply must transit from the Indian Ocean to the Pacific through the Malacca Strait connecting the two. The strait, which narrows to less than 2 miles in width at Singapore, provides a strategic chokepoint for the U.S. and its regional partners, should tension escalate to conflict. While China has supremacy at the Taiwan Strait and could enact a suffocating blockade, at the Malacca Strait the U.S., India, Australia, and other partners could turn the tactic around.

This deficiency in energy security partly explains Beijing's aggressive posture in the South China Sea, where it has encroached upon the territorial claims of littoral states including Vietnam, the Philippines, Indonesia, and Malaysia in hopes of securing more offshore oil east of the Malacca Strait. It also explains why China has invested so heavily in alternative energy.

China's buildout of its alternative energy portfolio, particularly the battery technology supply chain and electric vehicles, is primarily a strategy for attenuating its existing oil vulnerabilities. While Western environmental pressure groups like the Environmental Defense Fund credit China with "stepping into a leadership void" on climate policy, the acceleration of investment in alternative energy systems is better understood through a geopolitical lens.

From the U.S. perspective, these asymmetries are an advantage to be cultivated, and yet policy is either in place or under consideration that will do the opposite. One such policy is the explicit restriction of oil production in certain offshore areas. Another is tabled "windfall" profit taxes on oil companies. The ostensible justification for such punitive measures is environmental quality, but as recent work from the Institute for Energy Research shows, U.S. production is top flight in this respect. Keeping in mind the IEA expectations for oil's global status in 2030 and 2050, hemming in U.S. production does not bring us closer to global environmental goals because it merely pushes production elsewhere. A more sensible approach to environmental questions would be to address the externalities associated with the burning of hydrocarbons in a source-neutral way.

Some commentators argue that, regardless of its motivation, the focus on alternative energy puts China in the catbird seat amid the rise of new energy tech. But China's program only provides it an advantage to the extent that the U.S. and its global economic and strategic partners force a transition to the technologies China currently dominates before their own supply chains have time to mature. Alongside a sound oil strategy, the U.S. needs an environmental policy overhaul that enables the market development of the resources and supply chains in question. Liberalization of permitting for mining, to cite one example, is a must.

While racing smartly on new energy technology, the U.S. ought to prioritize maintaining its existing advantages. One important region where this is in peril is the Arctic. As China and Russia have strayed further from the international relations mainstream they have grown closer politically and economically, with Russian oil potentially serving as China's lifeline. Geographic challenges render this a costly project, however. The options for delivering more Russian oil to China are to expand and build anew lengthy, complicated pipelines through Siberia or Central Asia, or to navigate the icy waters of the Arctic Ocean to reach the north Pacific and China's seaboard. Indeed, in late 2022 a Russian oil expedition made such a journey. While Russia and China (which dubs itself a "near-Arctic state") are planning to operationalize the Arctic theater, U.S. policy is closing itself off from it. In conjunction with the approval of a sole shovel-ready Arctic development project, President Biden barred future development across Alaska's Arctic Ocean shelf in March 2023. Though this does not mean Russia will be drinking Alaska's milkshake, it signals a willingness stateside to relinquish U.S. advantage and forego potential economic and energy security gains. The president's record has been decidedly mixed on energy, but his pledge to "end fossil fuel" still anchors the executive branch position.

In a new era of geopolitical competition, to call for an end to a status quo that confers distinct strategic advantages was foolish; to act, if in fits and starts, toward that pledge has been a blunder. China's oil weaknesses and U.S. oil strengths are an undervalued asymmetry in

America's favor. To maintain and leverage this advantage, U.S. policy should — through trade and other instruments of statecraft — elevate relations with the states adjacent to the Malacca Strait while facilitating continued oil production at home.

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Olean issues one-year moratorium on large-scale solar projects

- By BOB CLARK Olean Times Herald
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A commercial solar energy facility in North Olean converts sunlight Tuesday into electricity. The Olean Common Council voted to place a one-year moratorium on large-scale solar developments in order to craft new regulations on such projects.

Bob Clark/Olean Times Herald

OLEAN — It may be at least a year before another large-scale solar project comes up for review in Olean after a moratorium was imposed Tuesday.

The Common Council voted 6-0 to approve a one-year moratorium on all large-scale solar projects on Tuesday, citing a need to draft updated laws and a comprehensive plan. During that time, the city will not accept building permit, variance or special use permit applications for such facilities.

Council President John Crawford, D-Ward 5, was absent.

Aldermen echoed needs to update the city’s solar development law, last updated in 2015 — and a moratorium will grant the city the time it needs to do the work.

“I’m 100% for renewables, but at the same time I realize that we need to have our codes in place for the city so we just don’t have people popping up things,” said Vernon Robinson, I-Ward 6. “We have to be able to protect the city’s properties.”

J.R. Bennion, R-Ward 1, said, “I have no problem with having the one year — not looking to continue it after that time. I think one year is plenty of time to get this turned around.”

“I agree,” Robinson said. “I think we can get our codes in place in one year.”

Sonya McCall, D-Ward 4, said the “restrictions on such a moratorium are very stringent. One of the reasons is to develop our comprehensive plan.”

The city’s comprehensive plan — a \$100,000 effort funded with state and county assistance — aims to provide a planning document for future development. The current 20-year document expires in 2025 and is outdated.

Bennion noted a comment during the public hearing on the law indicating that the city may use the moratorium as a long-term ban. However, he said, such a use of the moratorium can end with Albany stepping in.

“If you continuously extend these, solar developers can appeal to the state,” Bennion said, noting the state “has in fact overridden municipalities’ moratoriums, thus allowing it if the moratorium duration and even the comprehensive plan that comes out is too restrictive to solar energy.”

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The law does not include smaller systems of up to 4,000 square feet including the solar collecting system and related infrastructure. The city code classifies freestanding units on the ground and on rooftops the same way — prohibiting the owner of a large structure would be prohibited from placing solar panels to cover a larger roof area.

The law allows the city to extend the moratorium indefinitely, as well as allowing it to terminate it early after new local legislation regulating the developments is in place.

No new large-scale projects have been proposed in the city, but several have been identified in neighboring municipalities such as the town of Olean.

Three solar projects have been built in the city, sited on brownfields in North Olean. The project began in 2017, covering three sites and rated at around 11 megawatts.

Those projects operate to benefit certain local energy users — including the city of Olean, Olean General Hospital and St. Bonaventure University — with credits toward electricity bills. The city's credits have been worth over \$250,000 to date, with much of the benefit sitting untouched due to errors in applying the credits toward new accounts, which were identified during the spring budget process.

The Cattaraugus County Industrial Development Agency has induced around a dozen projects in the county, but has had a moratorium on new incentive deals due to a perceived limited return on investments in many community solar projects, unlike the projects that were completed in Olean that directly benefit nonprofits and governments.

During the public hearing on the local law, Pab Sungenis of the Oak Hill neighborhood urged the city to move forward with developing more renewable energy.

“Solar energy ... is not a cure-all,” Sungenis said, “but it’s a smart addition to what we have now.”

He noted a town in New Jersey he formerly called home has made significant investments in solar energy and now sees far lower energy bills than in Olean and has decommissioned a coal-fired power plant as it is no longer needed.

He said that the moratorium “benefits no one in the city, it will hurt industrial development,” and will stymie new job creation.

State: Area unemployment dropped in April

- By BOB CLARK Olean Times Herald

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Local unemployment rates went down in April, state officials reported, but fewer people were working than the month before.

The state Department of Labor reported Tuesday that the statewide unemployment rate was down about a tenth of a point from March, while local rates dropped by at least a whole point.

In Cattaraugus County, the unemployment rate was 3.2% in April, down from 4.2% in March. The rate in April 2022 was 3.8, and the rate in April 2021 was 5.6.

The total labor force totaled 32,200 in April, down from 33,400 in March. The labor force in April 2022 was 32,300, and 33,000 in April 2021.

The number of employed persons totaled 31,200 in April, down from 31,900 in March. The number employed in April 2022 was 31,100, and 31,200 in April 2021.

The number of those unemployed was 1,000 in April, down from 1,400 in March. The number unemployed in April 2022 was 1,200, and 1,900 in April 2021.

In Allegany County, the unemployment rate was 3.1% in April, down from 4.2% in March. The rate in April 2022 was 3.8, and 5.1 in April 2021.

The total labor force totaled 19,300 in April, down from 19,600 in March. The labor force in April 2022 was 19,300, and 19,500 in April 2021.

The number of employed persons totaled 18,700 in April, down from 18,800 in March. The number employed in April 2022 was 18,600, and 18,500 in April 2021.

The number of those unemployed was 600 in April, down from 800 in March. The number unemployed in April 2022 was 700, and 1,000 in April 2021.

Statewide, unemployment decreased from 4.1% to 4% in April. New York State's private sector jobs increased by 190,000, or 2.4%, over the year in April — slightly below the 2.6% increase nationwide.

The lowest unemployment rate in the state was 2% in Tompkins County, followed by 2.1% in Columbia, Rockland and Saratoga counties, and 2.2% in Nassau and Yates counties.

Nationwide, the unemployment rate was 3.4%, down a tenth of a point from March. The rate was tied with January as the lowest recorded in over a decade.

Unemployment rates were lower in April in 14 states and stable in 36 states and the District of Columbia, the U.S. Bureau of Labor Statistics reported Friday. Sixteen states had jobless rate decreases from a year earlier, 10 states had increases, and 24 states and the District had little change.

South Dakota had the lowest jobless rate in April, at 1.9%, followed by Nebraska at 2% and New Hampshire and North Dakota at 2.1%. Ten states set record lows for unemployment.

Nevada led the nation in unemployment, at 5.4%.

(Contact City Editor Bob Clark at bclark@oleantimesherald.com.)