

County of Cattaraugus
Industrial Development Agency

BOARD OF DIRECTORS MEETING - AGENDA

Thursday, May 4, 2023
CCIDA Office
9 E. Washington Street
Ellicottville, NY
10:00 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 March 21, 2023 and April 5, 2023 CCIDA Board of Directors Meeting Minutes:

Project in Process

-The CCIDA has received a Sale/Leaseback Application from Win-Sum Ski Corp. for improvements to the Resort 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, will be attending to give an overview of the proposed project, investment and to also give a quick recap of the 2022-23 Ski season.

-A Public Hearing was held on April 6, 2023 at 9:30 a.m. at the CCIDA. There was no one in attendance. A copy of the public hearing minutes were included in the board packet for review.

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

✓ Inducement Resolution

***CCIDA Financial Reports:**

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

-April 2023 IDA Income:

-\$17,906.25 - Half of the Administrative Fee relating to the **Pierce Steel project**.

Total income for April 2023: \$17,906.23

-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: Motion-:

:
Time:

Zoom Meeting access Information:

Topic: **County of Cattaraugus IDA Board Meeting**

Time: **May 4, 2023 at 10:00 a.m.** Eastern Time (US and Canada)

-Join Zoom Meeting

<https://us02web.zoom.us/j/85916421064?pwd=VjNwMHlxS1VobHltdlliYlBqSW5aZz09>

Meeting ID: 859 1642 1064

Passcode: 030214

One tap mobile

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Dial by your location

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*** Next CCIDA Board of Directors Meeting is scheduled for May 23, 2023 at 11:15 a.m. at the CCIDA Offices in Ellicottville, NY. ***

**COUNTY OF CATTARAUGUS
INDUSTRIAL DEVELOPMENT AGENCY**

BOARD MEETING MINUTES

**March 21, 2023
CCIDA Offices
9 East Washington Street
Ellicottville NY 14731
11:15 a.m. In Person or via Teleconference Call/Zoom**

Roll Call: -Taken-

Members

Present:

Mr. Thomas Buffamante - Chairman
Mr. Brent Driscoll
Mr. Joseph Snyder
Ms. Ginger Schroder

Excused:

Mr. John Stahley
Mr. Michael Wimer
Mr. Joseph Higgins

CCIDA Staff/Counsel:

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

Presenters/Guests:

Ms. Crystal Abers – *Catt. County Economic Development, Planning & Tourism*

Chairman, Thomas Buffamante called the meeting to order at 11:18 a.m.

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

A **Motion** was made by Brent Driscoll seconded Joseph Snyder to accept the Board Meeting Minutes from February 7, 2023 as presented to the Board. All in favor. **Motion Carried.** Mr. Stahley, Mr. Wimer and Mr. Higgins were excused.

***Presentation of 2022 CCIDA/CCCRC Audit:**

- **CCIDA Audit Committee Meeting Minutes:** An Audit Committee Meeting was conducted on March 20, 2023 at 2:30 PM to discuss the DRAFT 2022 Audit. Copies of the minutes of that meeting were included with the Board Packets. The Audit Committee made a motion to accept the minutes and proceed with the Audit Presentation.
- **2022 – Annual Audit Presentation –** Prepared for CCIDA/CCCRC by the Auditing firm, Jonson, MacKowiak & Associates, LLP, Mrs. Denise D. Veloski gave the 2022 Audit presentation/overview via Zoom to the members of the CCIDA/CCCRC Board. A **Motion** was made by Brent Driscoll seconded Joseph Snyder to accept the minutes.

New Applications/Projects

(#1.) Win-Sum Ski Corp:

The CCIDA has received a Sale/Leaseback Application from Win-Sum Ski Corp. for improvements to the Resort. 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, attended the meeting 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.

(#2.) Great Lakes Cheese:

The CCIDA has received a Project Modification Request from Great Lakes Cheese for a for an additional \$121,000,000 investment. Of the additional \$121,000,000, **\$45,000,000** of that is applicable to NYS Sales Tax, hence the reason for the request due to inflation and supply chain issues.

We have included the Modification request in the Board Packet. Also, a Public Hearing has been scheduled for Thursday March 30th at 10:30 A.M.

-The Total Project Investment (relating to the IDA's involvement): *\$45,000,000.

***CCIDA Financial Reports:**

A **Motion** was made by Brent Driscoll seconded by Joseph Snyder to accept February 2023 Operating Statement as presented to the Board. **All in Favor - Motion Carried.** Mr. Stahley, Mr. Wimer and Mr. Higgins were excused.

February had \$76,033.00 for the month as follows:

- \$58,921.00 - Half of the Administrative Fee relating to the Olean 2020, LLC project.
- \$16,098.00- Half of the Administrative Fee relating to the 9154 Group, LLC. project.
- \$40.98 - Rebate from America Power and Gas.

***Executive Directors Report:**

Internal (IDA Meetings/Discussions):

- 2/8 Lunch with David Trathen and Dennis Eshbaugh of Holiday Valley at John Harvard's
- 2/10 Legislative Luncheon Buffalo Niagara Partnership
- 2/17 Focus Group follow up
- 2/17 EBC Little Valley Grand Opening
- 2/23 Meeting with Mayor of City of Olean
- 2/23 Meeting with John Kelly of Cimolai
- 2/23 Meeting with Tom Buffamante
- 2/24 Meeting with Mark Storch re: DOT Funding for GLC
- 2/27 GLC Tour
- 2/28 Meeting with Tom
- 3/1 Meeting with Dave Geazy=new project-Jefferson Street-workforce housing
- 3/2 Meeting with Dingman on NY Railroad
- 3/5 EBC Little Valley Ribbon Cutting
- 3/7 Meeting with Steelbound to discuss project
- 3/7 Meeting with all IDAs in Hamburg
- 3/8 Meeting with group in Dayton re: Town Square IDA property
- 3/8 Zoom call with Cimolai-HY, LLC
- 3/10 Meeting with Jim Fink of Buffalo Business First and Bob Forness from OBDC
- 3/14 Community Action Board of Directors Meeting
- 3/14 Meeting with Brooks @ TimberHut
- 3/15 Olean Business Development Board Meeting
- 3/15 Meeting with Ontario guys re: former Frank Ralph's Co-Cattaraugus
- 3/15 JCC-DA Events Meeting
- 3/17 Audit Commitment Meeting (conference call)

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

- ✓ **NYSAC:** “*Executive 2023-24 State Budgets Joint Legislative Budget Testimony dated February 15, 2023.*”
- ✓ **NYSEDC:** “*The State of the Grid-Power Trends-How NYISO Will Deliver the Grid of the Future.*” Presented at the NYSEDC Conference.
- ✓ **Buffalo Niagara Partnership:** “*Advocacy Alert: Legislature Plants Budget Flag*”
- ✓ **Times Union:** “*IDA Tax Abatements Lead to More Money for Albany Schools, not Less.*” Stopping local corporate welfare is right, just and necessary. That seems to be the idea behind proposed legislation that would prohibit local state Industrial Development Agencies from abating school taxes.
- ✓ **Olean Times Herald:** “*Olean-area leaders talk infrastructure, jobs with Rep. Langworthy.*” Local officials believe Cattaraugus County has built economic development momentum over the past year. (Talking point)
- ✓ **Olean Times Herald:** “*Renovation work with local labor underway at former Siemens Energy Plant.*” Cimolai-HY, the steel fabrication company that purchased the Siemens Energy property in North Olean, has begun plan renovations with a local contractor and local tradesmen. (Talking point)
- ✓ **Woodall’s Campground Magazine:** “*TimberHut Breaks Into Market with Unique Cabins.*” TimberHut was a 2021 CCIDA Project. There are now over 12 employees there! Great news!
- ✓ **Ellicottville Now:** “*TimberHut Cabin Company Explodes into Nationwide Market*” Hospitality-bound cabins bring luxury to remote campsite.
- ✓ **NES:** “*Napoleon Engineering Services Strategic marketing drives new business growth.*” Great article on NES!
- ✓ **Washington Post:** “*Five myths about green energy.*” Yes green energy has great emotional and political appeal. But before we wrap all our hopes and subsidies in it, let us take a hard look at some common misconceptions about what green means.
- ✓ **Buffalo Business First:** “*Proposed Niagara County Solar project pits state energy goals against local laws.*” The 900-acre Bear Ridge Solar project’s long path toward approval has highlighted the tension between the state’s embrace of large green energy projects and municipal governments’ desire to call the shots on developments within their borders.

A Motion was made by Joseph Snyder seconded by Brent Driscoll to go into Executive Session at 12:15 p.m.

A Motion was made by Thomas Buffamante seconded by Ginger Schroder to exit Executive Session and return to the regular meeting at 1:30 p.m.

A Motion was made by Thomas Buffamante seconded by Joseph Snyder to approve a compensation/performance bonus for Corey Wiktor and Sandy Andrews for a total of \$22,230.00.

Adjournment:

A Motion was made by Ginger Schroder seconded by Brent Driscoll to adjourn the meeting at 1:30 p.m. All in Favor – Motion Carried Mr. Stahley, Mr. Wimer and Mr. Higgins were excused.

*** Next CCIDA Board of Directors Meeting: Wednesday, April 5, 2023 at 10:00 a.m. at the CCIDA Offices, 9 E. Washington Street, Ellicottville, NY, and also via Zoom.**

**COUNTY OF CATTARAUGUS
INDUSTRIAL DEVELOPMENT AGENCY**

BOARD MEETING MINUTES

**April 5, 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. Brent Driscoll
Mr. Michael Wimer
Ms. Ginger Schroder

Excused:

Mr. John Stahley
Mr. Joseph Snyder

CCIDA Staff/Counsel:

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

Presenters/Guests:

John Jennings - Great Lakes Cheese

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. Wimer, Mr. Driscoll, and Ms. Ginger Schroder were present. Mr. John Stahley and Mr. Joseph Snyder were excused.

A Motion was made by Ginger Schroder seconded Joseph Higgins to accept the Board Meeting Minutes from January 18, 2023 as presented to the Board. All in favor. **Motion Carried.** Mr. Stahley and Mr. Snyder were excused.

Resolution from Prior Application/Project in Process

-Great Lakes Cheese:

A Public Hearing was held on Thursday March 30th at 10:30 a.m. at the Farmersville Town Hall. There was roughly 15 people (+,-) in attendance. A copy of the public hearing minutes were included in the board packet for the Board members' review.

-The Total Project Investment (relating to the IDA's involvement): *\$45,000,000.

Resolution:

A Motion was made by Ginger Schroder, seconded by Joseph Higgins, AMENDATORY INDUCEMENT RESOLUTION OF THE COUNTY OF CATTARAUGUS INDUSTRIAL DEVELOPMENT AGENCY APPROVING A SALES AND USE TAX EXEMPTION BENEFIT INCREASE FOR THE GREAT LAKES CHEESE CO., INC., PROJECT, AUTHORIZING THE EXECUTION AND DELIVERY OF AN AMENDMENT TO THE AGENT AND FINANCIAL ASSISTANCE PROJECT AGREEMENT FOR THE GREAT LAKES CHEESE CO., INC., PROJECT AND AUTHORIZING THE AMENDMENT OF ANY RELATED DOCUMENTS.

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

***CCIDA Financial Reports:**

-March 2023 IDA Income:

- \$212,500.00 - Administrative Fee relating to the Great Lakes Cheese project.
- \$1,500.00 - Application fee related to the Win Sum Ski Corp. project.
- \$750.00 - Application fee related to the Russell's RV Storage project.

-Total income for March 2023: \$325,788.00

A Motion was made by Brent Driscoll seconded by Joseph Higgins to accept March 2023 Operating Statement as presented to the Board. **All in Favor - Motion Carried.** Mr. Stahley and Mr. Snyder were excused.

Adjournment:

A Motion was made by Brent Driscoll seconded by Joseph Higgins to adjourn the meeting at 10:40 a.m. **All in Favor – Motion Carried** Mr. Stahley and Mr. Snyder were excused.

*** Next CCIDA Board of Directors Meeting: Thursday, May 4, 2023 at 10:00 a.m. at the CCIDA Offices, 9 E. Washington Street, Ellicottville, NY, and also via Zoom.**

PUBLIC HEARING SCRIPT

**Win-Sum Ski Corp. and/or Individual(s)
or Affiliate(s), Subsidiary(ies), or
Entity(ies) formed or to be formed on its
behalf Project**

Public Hearing to be held on April 6, 2023 at 9:30 a.m.,
at the County of Cattaraugus Industrial Development Agency's offices
located at 9 East Washington Street, Ellicottville, New York

ATTENDANCE:

None

Members of the General Public

1. WELCOME: Call to Order and Identity of Hearing Officer.

Hearing Officer: Welcome. This public hearing is now open; it is 9:30 a.m. My name is Corey R. Wiktor. I am the Executive Director of the County of Cattaraugus Industrial Development Agency, and I have been designated by the Agency to be the hearing officer to conduct this public hearing. This public hearing is being live-streamed and made accessible on the Agency's website at www.ccidany.com.

2. PURPOSE: Purpose of the Hearing.

Hearing Officer: We are here to hold the public hearing on the Win-Sum Ski Corp. and/or Individual(s) or Affiliate(s), Subsidiary(ies), or Entity(ies) formed or to be formed on its behalf. This public hearing is being recorded and will be transcribed for the Board Members of the Agency for their review and comments before they take any further action. We have a sign in sheet for anyone who would like to participate in this public hearing either by presenting oral comments or we would be happy to take written statements. Notice of this hearing appeared in Olean Times Herald on Monday, March 27, 2023.

3. PROJECT SUMMARY: Description of Project and Contemplated Agency Benefits.

Hearing Officer: The proposed project (the "Project") consists of: (i) renovations to the Inn @ Holiday Valley and John Harvard's Brew House (the "Improvements"); and (ii) the acquisition by the Company in and around the Improvements of certain items of machinery, equipment and other tangible personal

property (the "Equipment"; and, together with the Project and the Improvements, the "Project Facility"). The Facility will be initially operated and/or managed by the Company.

The proposed financial assistance contemplated by the Agency includes New York State and local sales and use tax exemption benefits (in compliance with Agency's uniform tax exemption policy).

4. FORMAT OF HEARING: Review rules and manner in which the hearing will proceed.

Hearing Officer: All those who have joined this conference call will be given an opportunity to make statements and/or comments on the Project if they so desire.

Minutes of the Public Hearing will be transcribed and posted on the Agency's website (www.cattcoida.com). Additional information can be obtained from, and written comments may be addressed to: Corey R. Wiktor, Executive Director, County of Cattaraugus Industrial Development Agency, 9 East Washington Street, P.O. Box 1749, Ellicottville, New York 14731; Telephone: 716-699-2005 and electronically at corey@cattcoida.com or Info@cattcoida.com.

5. PUBLIC COMMENT: Hearing Officer gives the Public an opportunity to speak.

Hearing Officer: Those interested in making a statement or comment will be called upon. Please begin by stating your name and address; if you are representing a company, please identify the company. I request that speakers keep statements and/or comments to 5 minutes, and if possible, 3 minutes.

The Hearing Moderator introduces each participant in the order they registered for this meeting.

[Insert transcription of public comments here.]

-OR-

Hearing Officer: Note that no one in attendance wished to make a statement or comment.

6. ADJOURNMENT:

As there were no further statements and/or comments, the Hearing Officer closed the public hearing at 9:50 a.m.

**SIGN IN SHEET
FOR PUBLIC HEARING**

Public Hearing to be held on April 6, 2023 at 9:30 a.m. at the Agency's offices,
9 East Washington Street, Ellicottville, New York

**Win-Sum Ski Corp. and/or Individual(s) or Affiliate(s),
Subsidiary(ies), or Entity(ies) formed or to be formed on its behalf**

Project Location: 6577 Holiday Valley Road, Town of Ellicottville,
Cattaraugus County, New York

Name	Company and/or Address	X box to speak/ comment

**COUNTY OF CATTARAUGUS INDUSTRIAL
DEVELOPMENT AGENCY
INDUCEMENT RESOLUTION**

**WIN-SUM SKI CORP., AND/OR INDIVIDUAL(S) OR AFFILIATE(S),
SUBSIDIARY(IES), OR ENTITY(IES) FORMED OR TO BE FORMED ON ITS
BEHALF**

A regular meeting of the County of Cattaraugus Industrial Development Agency was convened on Thursday, May 4, 2023 at 10:00 a.m.

The following resolution was duly offered and seconded, to wit:

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

WHEREAS, County of Cattaraugus Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 536 of the 1971 Laws of New York, as amended, constituting Section 890-b of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, warehousing, research, commercial and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more "projects" (as defined in

the Act), or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, the Company has submitted an application to the Agency (the “Application”) requesting the Agency’s assistance with a certain project (the “Project”) consisting of: (i) renovations to the Inn @ Holiday Valley and John Harvard’s Brew House (the “Improvements”); and (ii) the acquisition by the Company in and around the Improvements of certain items of machinery, equipment and other tangible personal property (the “Equipment”); and, together with the Project and the Improvements, the “Project Facility”). The Facility will be initially operated and/or managed by the Company; and

WHEREAS, pursuant to General Municipal Law Section 859-a, on April 6, 2023, at 9:30 a.m., at the Agency’s offices, 9 East Washington Street, Ellicottville, New York, the Agency held a public hearing with respect to the Project and the proposed Financial Assistance (as hereinafter defined) being contemplated by the Agency (the “Public Hearing”) whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views; and

WHEREAS, it is contemplated that the Agency will (i) designate the Company as its agent for the purpose of undertaking the Project pursuant to an Agent and Financial Assistance Project Agreement (the “Agent Agreement”), (ii) provide Financial Assistance to the Company in the form of an exemption benefit from all New York State and local sales and use taxes for purchases and rentals related to the Project with respect to the qualifying personal property included in or incorporated into the Facility or used in the acquisition, construction, reconstruction and/or renovation, rehabilitation or equipping of the Facility (“Financial Assistance”); and

WHEREAS, the Project involves a “Type II Action” as said term is defined under the State Environmental Quality Review Act and the regulations promulgated thereunder (“SEQRA”) as an action involving the purchase of furnishings and equipment and therefore no other determinations or procedures under SEQRA are required; and

WHEREAS, pursuant to Article 18-A of the Act, the Agency desires to adopt a resolution describing the Project and the Financial Assistance that the Agency is contemplating with respect to the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE COUNTY OF CATTARAUGUS INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Company has presented an application in a form acceptable to the Agency. Based upon the representations made by the Company to the Agency in the Company’s application and any other correspondence submitted by the Company to the Agency, public hearing comments, and Agency board member review, discussion, and consideration of same, the Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(B) It is desirable and in the public interest for the Agency to appoint the Company as its agent for purposes of acquiring, constructing and/or renovating and equipping the Project; and

(C) The Agency has the authority to take the actions contemplated herein under the Act; and

(D) The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing and/or retaining employment opportunities in Cattaraugus County, New York while promoting the general prosperity and economic welfare of the citizens of Cattaraugus County, New York, and the State of New York and improving their standard of living and otherwise furthering the purposes of the Agency as set forth in the Act; and

(E) The Project will not result in the removal of a civic, commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State of New York (the "State") to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Company's application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries, and, to the extent occupants are relocating from one plant or facility to another in another area of the State, the Agency has complied with the Intermunicipal Movement procedures as required in the Countywide Industrial Development Agency Uniform Tax Exemption Policy; and

(F) The Agency has assessed all material information included in connection with the Application necessary to afford a reasonable basis for the decision by the Agency to provide Financial Assistance for the Project as described herein; and

(G) The Agency has prepared a written cost-benefit analysis identifying the extent to which the Project will create or retain permanent, private sector jobs, the estimated value of any tax exemption to be provided, the amount of private sector investment generated or likely to be generated by the Project, the likelihood of accomplishing the Project in a timely fashion, and the extent to which the Project will provide additional sources of revenue for municipalities and school districts, and any other public benefits that might occur as a result of the Project; and

(H) The Project attracts a significant number of visitors from outside the Western New York economic development region, including approximately 55-60% of its visitors coming from outside of New York State, with approximately 20% of those visitors coming from Canada, and therefore meets the definition of a "tourism destination" project within the meaning of Section 862(2)(a) of the Act. Accordingly, the Agency is authorized to provide financial assistance in respect of the Project pursuant to Section 862(a) of the Act.

(I) The Company has provided a written statement confirming that the Project as of the date of the Application is in substantial compliance with all provisions the Act.

(J) The Project qualifies for Agency Financial Assistance as it meets the Agency's general uniform criteria for project evaluation, said criteria established by New York State and the Agency as required under General Municipal Law Section 859-a(5) as evidenced by the following:

- (i) Extent to which the Project will create or retain jobs: The Project will retain 149 FTE employee positions and 535 PTE employee positions.
- (ii) The estimated total value of Financial Assistance is approximately \$568,000.
- (iii) The estimated amount of private sector investment to be made by the Company is \$8,050,000.
- (iv) Likelihood of the Project being accomplished in a timely fashion: There is a high likelihood that the Project will be completed in a timely manner, by May 15, 2024.
- (v) Extent of new revenue provided to local taxing jurisdictions: By maintaining modern efficient ski facilities, and creating new amenities for new skiers, it is expected that the Project will continue to attract visitors to the Facility and to the Town of Ellicottville resulting in maintenance of and new and increased sales tax revenues and bed tax revenue.
- (vi) Any additional public benefits: The Project attracts visitors from outside the region who support the local tourism industry and related retail businesses.
- (vii) The extent to which the Project will create local construction jobs. The Company will utilize local construction contractors to the extent, if at all, required.

Section 2. The Agency hereby authorizes the undertaking of the Project and the provision of the Financial Assistance to the Company as described herein.

Section 3. Subject to the Company executing an Agent Agreement and the delivery to the Agency of a binder, certificate or other evidence of insurance for the Project satisfactory to the Agency, the Agency hereby authorizes the Company to proceed with the acquisition, construction and equipping of the Project and hereby appoints the Company as the true and lawful agent of the Agency: (i) to acquire, construct and/or renovate and equip the Project; (ii) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Agency with the authority to delegate such agency, in whole or in part, to agents, subagents, contractors, and subcontractors of such agents and subagents and to such other parties as the Company chooses; and (iii) in general, to do all things which may be requisite or proper for completing the Project, all with the same powers and the

same validity that the Agency could do if acting in its own behalf; provided, however, the appointment of the Company as agent of the Agency, if utilized, shall expire one year from the date of this resolution (unless extended for good cause by the Chair, the Vice Chair, and/or the Executive Director).

A. Financial Assistance. With respect to the foregoing, and based upon the representations and warranties made by the Company in its application for Financial Assistance, the Agency hereby:

(i) authorizes and approves the Company, as its agent, to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax in an amount estimated up to \$7,100,000, and, therefore, the value of the sales and use tax exemption benefits (“sales and use tax exemption benefits”) authorized and approved by the Agency cannot exceed \$568,000, however, the Agency may consider any requests by the Company for increases to the amount of sales and use tax exemption benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services.

B. Terms and Conditions of Financial Assistance. Pursuant to Section 875(3) of the New York General Municipal Law, and per the policies of the Agency, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any New York State and local sales and use tax exemption benefits taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the New York State and local sales and use tax exemption benefits; (ii) the New York State and local sales and use tax exemption benefits are in excess of the amounts authorized to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the New York State and local sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the Project; (iv) the Company has made a material false statement on its application for Financial Assistance; and/or (v) the New York State and local sales and use tax exemption benefits are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, fails to comply with the Investment Commitment, the Employment Commitment, and/or the Construction Jobs and Local Labor Commitment, said commitments, as described below, being a material term or condition to use property or services in the manner approved by the Agency in connection with the Project.

As a condition precedent of receiving Financial Assistance, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, must cooperate with the Agency in its efforts to recover or recapture any Financial Assistance, and promptly pay over any such amounts to the Agency that the Agency demands.

(C) Commitments. As an additional condition precedent of receiving Financial Assistance, and as a material term or condition as approved by the Agency in connection with

the Project, the Company covenants and agrees and understands that it must, subject to potential modification, termination and/or recapture of Financial Assistance for failure to meet and maintain the commitments and thresholds as described below, submit, on an annual basis or as otherwise indicated below through the conclusion of the later of two (2) years following either (x) the construction completion date, or (y) the termination of the Agent Agreement, a certification, as so required by the Agency, confirming:

- (i) Investment Commitment - the total investment actually made with respect to the Project at the time of Project completion equals or exceeds \$8,050,000, being the total project cost as stated in the Company's application for Financial Assistance.
- (ii) Employment Commitment – that there are at least 149 existing full time equivalent (“FTE”) employees, and 535 part time equivalent (“PTE”) employees located at, or to be located at, the Facility as stated in the Company's application for Financial Assistance; and
 - the number of current FTE and PTE employees in the then current year at the Facility; and
- (iii) Tourism Destination Commitment – that the Company document to the satisfaction of the Agency that the Project resulted in the attraction of at least 35% of the number customers (or 35% of the amount of sales from customers) from outside the Economic Development Region.

Section 4. Subject to the terms of this Inducement Resolution, the Chair, the Vice Chair, and/or the Executive Director, are hereby authorized, on behalf of the Agency, to negotiate, execute and deliver, on behalf of the Agency, the Agent Agreement, a sales tax exemption letter (the "Sales Tax Exemption Letter"), a bill of sale (the "Bill of Sale") whereby the Agency at the completion of the installation period transfers to the Company title to the Equipment acquired during the installation period by the Company as agent of the Agency, and related documents.

Section 5. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to negotiate, execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 6. The provision by the Agency of Financial Assistance with respect to the Project as described herein is subject to the Agency's policies.

Section 7. This resolution shall take effect immediately, and shall expire one (1) year from the date hereof unless extended for good cause by the Chair, the Vice Chair, and/or the Executive Director.

Dated: May 4, 2023

MRB Cost Benefit Calculator

Cattaraugus County Industrial Development Agency

Date:
 Project Title:
 Project Location:

Construction Phase - Project Assumptions

Project Costs
 Enter total project costs:
 Local Construction Spending*
 % of locally sourced materials and labor:
 In-region construction spending:

Construction Economic Impacts

Industry	NAICS	% of Total Investment	Investment by Type
Industrial Building Construction	236210	100%	\$1,610,000
[Not Applicable]	0		\$0
[Not Applicable]	0		\$0
		100%	\$1,610,000

Most projects will only have one line related to construction type.

Operation Phase - Project Assumptions

Jobs and Earnings from Operations

[NAICS Lookup](#)

Year 1 - Enter NAICS				
	NAICS	Count	Per Job Annual Earnings	Total Earnings
Skiing Facilities	713920	47	\$85,000	\$3,995,000
Skiing Facilities	713920	14	\$60,000	\$840,000
Skiing Facilities	713920	622	\$62,000	\$38,564,000
	0			\$0
	0			\$0
	0			\$0
Total		683		\$43,399,000

Year 2				
	NAICS	Count	Per Job Annual Earnings	Total Earnings
Skiing Facilities	713920	47	\$85,000	\$3,995,000
Skiing Facilities	713920	14	\$60,000	\$840,000
Skiing Facilities	713920	622	\$6,200	\$3,856,400
	0			\$0
	0			\$0
	0			\$0
Total		683		\$8,691,400

Year 3+ (Full Employment)				
	NAICS	Count	Per Job Annual Earnings	Total Earnings
Skiing Facilities	713920	47	\$8,500	\$399,500
Skiing Facilities	713920	14	\$60,000	\$840,000
Skiing Facilities	713920	622	\$6,200	\$3,856,400
	0			\$0
	0			\$0
	0			\$0
Total		683		\$5,095,900

Fiscal Impact Assumptions

Estimated Costs of Incentives

Sales Tax Exemption	%	Value	PILOT Term (Years)	<input type="text" value="0"/>
Local Sales Tax Rate		\$568,000	Escalation Factor	<input type="text" value="2%"/>
State Sales Tax Rate	4.00%	\$284,000	Discount Factor	<input type="text" value="2%"/>
	4.00%	\$284,000		
Mortgage Recording Tax Exemption		<input type="text" value="\$0"/>		
Local	0.75%	<input type="text" value="\$0"/>		
State	0.50%	<input type="text" value="\$0"/>		
Total Costs		<input type="text" value="\$568,000"/>		

Other Benefits to Public and Private Individuals - If Applicable

Year #	Year	Other Local Municipal Revenue	Other Payments to Private Individuals
-	2022		
-			
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	Total	\$0	\$0

Notes
 Sales Tax Exemption only. No PILOT or Mortgage Recording Tax Exemption.

Does the IDA believe the project can be accomplished in a timely fashion? Yes

	A	B	C	D	E	F
2	CCIDA April, 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	\$44	\$19,956	\$23
10	Apps & Fees	\$450,000	\$17,906	\$418,713	\$31,287	\$242,415
11	CCRC/Other Misc. Income	\$0	\$0	\$211	-\$211	\$1,776
12	Total	\$470,000	\$17,906	\$418,968	\$51,032	\$244,214
13						
14						
15	EXPENSES:					
16	Wages	\$200,000	\$14,646	\$50,238	\$149,762	\$58,460
17	Fringe Benefits	\$95,000	\$1,759	\$14,238	\$80,762	\$19,390
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	\$200	\$2,768	\$17,232	\$13,675
21	Office Supplies/Service Contracts	\$1,800	\$0	\$859	\$941	\$536
22	Office Maint./Repairs/Equip	\$6,000	\$1,800	\$3,736	\$2,264	\$5,895
23	Office Phones/Cell/fax/internet service	\$6,000	\$0	\$2,522	\$3,478	\$2,352
24	Postage	\$1,700	\$0	\$438	\$1,262	\$875
25	Public Hearings	\$2,000	\$57	\$420	\$1,580	\$1,480
26	Travel/Mileage	\$3,500	\$0	\$21	\$3,479	\$15
27						
28	Rent	\$17,100	\$0	\$7,125	\$9,975	\$5,400
29	Real Estate Taxes	\$100	\$0	\$91	\$9	\$90
30	Utilities	\$3,000	\$0	\$2,226	\$774	\$1,486
31	Property/Fire/Liability Insurance	\$5,000	\$1,125	\$4,909	\$91	\$4,702
32						
33	Professional Associations	\$12,500	\$0	\$2,845	\$9,655	\$275
34	Professional Services	\$20,000	\$0	\$11,470	\$8,530	\$16,323
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	\$9,100
40	Consulting Expense	\$36,000	\$5,000	\$43,915	-\$7,915	\$7,500
41	Great Lakes Cheese Expenses*	\$0	\$0	\$55,500	-\$55,500	-\$6,296
42	Total Expenses	\$452,025	\$24,587	\$227,171	\$224,854	\$142,262
43						
44	Net Difference	\$17,975	-\$6,681	\$191,797	-\$173,822	\$101,952
45						
46	*Yearly payment due Harris Beach					
47						
48						
49						
50						
51						
52						
53						

COUNTY OF CATTARAUGUS IDA

Balance Sheet

April 30, 2023

ASSETS

Current Assets		
CATT CO. BANK	\$	198,128.22
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		1,947,222.95
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>2,243,958.69</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Employee Health Ins Payable	\$	3.00
Federal Payroll Taxes		9,280.93
NYS WITHHOLDING		2,151.25
Social Security Tax Payable		633.18
Medicare Withholding Tax Pay		148.36
NYS Retirement Employer Portio		6,120.00
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		240,362.98
Long-Term Liabilities		
		<hr/>
Total Long-Term Liabilities		0.00
		<hr/>
Total Liabilities		240,362.98

Unaudited - For Management Purposes Only

COUNTY OF CATTARAUGUS IDA
Balance Sheet
April 30, 2023

Capital		
Retained Earnings	1,501,726.87	
CONTRIBUTED CAPITAL	310,072.06	
Net Income	<u>191,796.78</u>	
Total Capital		<u>2,003,595.71</u>
Total Liabilities & Capital	\$	<u><u>2,243,958.69</u></u>

COUNTY OF CATTARAUGUS IDA

Balance Sheet

April 30, 2022

ASSETS

Current Assets		
CATT CO. BANK	\$	375,686.54
SAVINGS CCB		5,223.99
SAVINGS FT		8,291.71
CATT. CO. CAPITAL RES. CORP.		212,165.94
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		1,461,768.74
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>1,709,578.00</u>

LIABILITIES AND CAPITAL

Current Liabilities		
NYS RETIREMENT LOAN ACCT.	\$	522.00
Employee Health Ins Payable		(2,365.88)
Federal Payroll Taxes		(11,665.00)
NYS WITHHOLDING		8,794.99
NYS Retirement Employer Portio		28,560.00
Deferred Inflows		14,768.00
ACCOUNTS PAYABLE		990.00
ACCRUED PAYROLL		3,504.81
		<hr/>
Total Current Liabilities		43,108.92
Long-Term Liabilities		
Pension Liability		175,874.00
		<hr/>
Total Long-Term Liabilities		175,874.00
		<hr/>
Total Liabilities		218,982.92
Capital		
Retained Earnings		1,078,570.59
CONTRIBUTED CAPITAL		310,072.06
Net Income		101,952.43
		<hr/>
Total Capital		1,490,595.08

Unaudited - For Management Purposes Only

COUNTY OF CATTARAUGUS IDA
Balance Sheet
April 30, 2022

Total Liabilities & Capital

\$ 1,709,578.00