

County of Cattaraugus
Industrial Development Agency

BOARD OF DIRECTORS MEETING - AGENDA

Tuesday, November 14, 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 October 17, 2023 CCIDA Board of Directors Meeting Minutes:

New Application/Project

1.) – Indus Hotels, Inc.:

-Indus Hotels, Inc. has submitted an application to the CCIDA for renovations to their existing 20,694 sq. foot, two story, 50 room Microtel Inn & Suites by Wyndham located at 3234 NYS Route 417 in the Town of Allegany, NY. The hotel has been a part of the community since 2004 bringing both leisure and business travelers to Allegany and the City of Olean. The renovations will add to the business infrastructure and increase employment opportunities. The Cost Benefit Analysis is included to each Board Member in their packet for their review. *(Developer will present his proposed project via Zoom).*

-The Total Project Investment: \$1,748,989

Resolution from a Prior Application/Project in Process

- Olean Industrial Park LLC:

-Olean Industrial Park LLC has submitted an application to the CCIDA for the redevelopment of the former Olean Times Herald Building. The project will include renovations of the existing 23,000 square foot building and construction of new shipping and receiving docks. Tenants of the building will include the Olean Times Herald, Ellicottville Greens, Try-It Distribution and a possible fourth tenant in the future.

-The Total Project Investment: \$1,200,000 - \$1,500,000

√ Inducement Resolution - Olean Industrial Park LLC

- **A Public Hearing was held on Tuesday, October 31, 2023 at 10:00 a.m.** at the City of Olean Municipal Building. Dennis Cornell from Olean Industrial Park LLC was the only attendant and there were no comments. A copy of the minutes has been provided to each Board Member in their packets for review along with the Cost Benefit Analysis.

***CCIDA Financial Report:**

-Approval of Financial Report – **October 2023**

-November 2023 IDA Income:

The Agency had income of \$3,000.00 for the Application fees from Indus Hotels, Inc. (\$1,500) and Olean Industrial Park, LLC (\$1,500).

-General update on projects in process; including the Agency has 7 projects in the closing stage as well, which should close in the 4th quarter of this year.

***Executive Directors Reports:**

-Internal (IDA Meetings/Discussions, Snapshot):

- ✓ Presentation at Ellicottville BOCES to discuss improving the community and educating students on Workforce Development.
- ✓ Meeting with Bob Forness regarding Olean Business Development Corporation.
- ✓ Meeting with Great Lakes Cheese regarding general update on the project.
- ✓ Attend Economic Development, Planning & Tourism Board Meeting.
- ✓ Conference with Great Lakes Cheese team regarding community outreach.
- ✓ Meeting with developer of potential redevelopment project in Franklinville.
- ✓ Attend tour of Great Lakes Cheese new facility with Cattaraugus County Economic Development, Planning & Tourism staff and guests.
- ✓ Meeting regarding potential new project in Ellicottville.
- ✓ Attend Olean Industrial Park, LLC Public Hearing at the City of Olean.
- ✓ Meeting regarding potential new project in Olean.
- ✓ Conference with Diana Cihak regarding Village of Cattaraugus.
- ✓ Conference regarding potential redevelopment project in Franklinville.
- ✓ Met with an area Developer who is considering a Motel Redevelopment. More to follow.

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

- ✓ **HUFF POST:** *"China Restricts Exports of a Key Mineral, Stoking U.S. Fears About Battery Supply Chains."*
- ✓ **The Business Council:** *"The Business Council of New York State Announces Statewide Campaign to Urge Albany to Create and Implement Smart, Affordable, and Reliable Energy Policies."*
- ✓ **Insyte Consulting:** *"U.S. Manufacturing Contraction Persists."*

Executive Session: (Client - Attorney Privilege)

Motion- :
:
Time:

Adjournment:

Motion- :
:
Time:

*** Next CCIDA Board of Directors Meeting is scheduled for
December 12, 2023 at 11:15 a.m.
at the CCIDA Offices in Ellicottville, N.Y.**

Zoom Meeting access Information:

Topic: Cattaraugus County IDA Board Meeting

Time: Nov 14, 2023 11:15 AM Eastern Time (US and Canada)

Join Zoom Meeting

<https://us02web.zoom.us/j/89559763489?pwd=MDVzL0o5cFBKN-zhRL3U5R2ZSUkc2Zz09>

Meeting ID: 895 5976 3489

Passcode: 608188

One tap mobile

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+16469313860,,89559763489#,,,,*608188# US

Dial by your location

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**COUNTY OF CATTARAUGUS
INDUSTRIAL DEVELOPMENT AGENCY**

BOARD MEETING MINUTES

October 17, 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
Ms. Ginger Schroder
Mr. James (Joe) Snyder
Mr. Joseph Higgins

Excused:

Mr. Michael Wimer
Mr. Brent Driscoll
Mr. John Stahley

CCIDA Staff/Counsel:

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

Presenters/Guests:

Angelo Ingrassia, Olean Town Centre LLC
Carly Tremiti, Olean Town Centre LLC
Stephen Hall, Olean Town Centre LLC Legal Counsel (via phone)
Rick Miller, Olean Times Herald
Sean Connor, Cattaraugus County Bank

Mr. Buffamante called the meeting to order at 11:19 a.m.

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

A Motion was made by Ginger Schroder seconded Joseph Higgins by to accept the Board Meeting Minutes from September 12, 2023 as presented to the Board. All in favor. **Motion Carried.** Mr. Wimer, Mr. Driscoll and Mr. Stahley were excused.

New Applications/Projects

1.) - Olean Town Centre LLC:

-Mr. Wiktor introduced Angelo Ingrassia of Olean Town Centre LLC. There was an attached letter and presentation given by the developer as to the current status of the redevelopment project outlined below. The draft application and letter are filed with the CCIDA and we are still currently working updating the application and revising the letter that was submitted to the Agency. It is still a work in process and to date, no public hearing has been established and we are continuing to work with the developer on revisions and, once finalized, will be resubmitted to the Board for reconsideration.

- As mentioned above, Olean Town Centre LLC has submitted an application to the CCIDA for the redevelopment of the Olean Center Mall which currently is approximately 355,000 square feet. The project will include demolition of the existing former Bon-Ton space, construction of a new mall entrance, improvements and updates to the existing mall structure, building exterior and façade, replacement of the roof system and renovation of the interior building infrastructure. The project will provide new retail and other commercial opportunities. Mr. Ingrassia noted he will tentatively sell approximately 2 acres to a third party for development of housing for disabled individuals. Note: this proposed housing development is not part of Olean Town Centre LLC's project.

-The Total Project Investment: \$20,640,000

2.) - Presentation by Sean Connor of Cattaraugus County Bank:

-Mr. Wiktor introduced Sean Connor, Senior Vice President and Chief Financial Officer of Cattaraugus County Bank who gave a presentation on a proposal submitted to CCIDA relating to its accounts and CD's with CCB. The finance committee approved the proposal, Mr. Wimer abstained. **A Motion** was made by Joe Snyder seconded by Joseph Higgins to accept the CCB proposal as presented to the Board. Mr. Wimer, Mr. Driscoll and Mr. Stahley were excused. **All in Favor - Motion Carried.**

3.) – Olean Industrial Park LLC:

-Olean Industrial Park LLC has submitted an application to the CCIDA for the redevelopment of the former Olean Times Herald Building. The project will include renovations of the existing 23,000 square foot building and construction of new shipping and receiving docks. Tenants of the building will include the Olean Times Herald, Ellicottville Greens, Try-It Distribution and a possible fourth tenant in the future.

-The Total Project Investment: \$1,200,000 - \$1,500,000

***Election of Officers: 2024 County of Cattaraugus Industrial Development Agency**

Chairman: Mr. Thomas Buffamante
First Vice Chairman: Mr. Joseph Higgins
Second Vice Chairman: Mr. James (Joe) Snyder
Secretary: Mr. Michael Wimer
First Assistant Secretary: Mr. James (Joe) Snyder
Treasurer: Mr. Brent Driscoll
Director: Mr. John Stahley
Director: Mrs. Ginger Schroder

Audit Committee Members of the CCIDA:

Chairman: Mr. Thomas Buffamante
Member: Mr. Brent Driscoll
Member: Mr. Michael Wimer

Governance Committee Members of the CCIDA:

Chairman: Mr. Joseph Higgins
Member: Mr. James (Joe) Snyder
Member: Mr. John Stahley
Member: Mrs. Ginger Schroder

Finance Committee:

Chairman: Mr. Brent Driscoll
Member: Mr. Thomas Buffamante
Member: Mr. Michael Wimer

A Motion was made by Thomas Buffamante to accept the 2024 Slate of Officers for the County of Cattaraugus Industrial Development Agency as proposed, second by Joseph Higgins. All Board Member were in favors. Mr. Wimer, Mr. Driscoll and Mr. Stahley were excused. **Motion-Carried.**

A Motion was made by Thomas Buffamante to accept the 2024 Committee Members for the County of Cattaraugus Industrial Development Agency as proposed, second by Joseph Higgins. All Board Member were in favors. Mr. Wimer, Mr. Driscoll and Mr. Stahley were excused. **Motion-Carried.**

The proposed 2024 CCIDA Board of Director's Meeting Schedule has been sent to all Board Member with their packets. If any Board Members have a conflict with a date, please send a message to Corey Wiktor and we will try to accommodate any changes to the schedule.

***CCIDA Financial Reports:**

-Approval of Financial Report – September 2023. **A Motion** was made by Joseph Higgins seconded by Joe Snyder to accept the September 2023 Operating Statement as presented to the Board. Mr. Wimer, Mr. Driscoll and Mr. Stahley were excused. **All in Favor - Motion Carried.**

-September 2023 IDA Income:

The Agency had income of \$1,500.00 for the Application Fee for Steelbound Brewing.

-October 2023 IDA Income:

The Agency had income of \$5,000.00 for the yearly CCCR Administrative Services Agreement payment.

Proposed 2024 CCIDA Operating Budget (Vote Required)

The budget needs to be posted to the PARIS website prior to October 31, 2023 in order to be in compliance with the Authority Budget Office (ABO). **A Motion** was made by Joe Snyder seconded by Joseph Higgins to accept the 2023 CCIDA Operating Budget as presented to the Board. Mr. Wimer, Mr. Driscoll and Mr. Stahley were excused. **All in Favor - Motion Carried.**

-General update on projects in process; including the Agency has 6 projects in the closing stage as well, which should close in the 4th quarter of this year.

***Executive Directors Reports:**

-Internal (IDA Meetings/Discussions):

- ✓ Meeting with Steelbound on update of project.
- ✓ Meeting in South Dayton regarding Rev Rail.
- ✓ Meeting with Sean Doyle of Hamburg IDA.
- ✓ Meeting regarding Great Lakes Cheese.
- ✓ Attend Rethinking Brownfields Webinar.
- ✓ Meeting with Dave Fenske.
- ✓ Meeting with Legislature regarding possible Steelbound Brewery Grant.
- ✓ Attend Buffalo/Niagara Partnership Seminar with Mark Poloncarz and Chrissy Ca silio.
- ✓ Meeting with Tim Hughes.
- ✓ Conference regarding Good Times of Olean update.
- ✓ Attend Cattaraugus County Economic Development, Planning & Tourism Team Meeting with Camoin Group.
- ✓ Meeting with Cattaraugus County regarding Steelbound Brewery Project.
- ✓ Meeting with Matt from Great Lakes Cheese.
- ✓ Meeting with Don Benson Group regarding potential project.
- ✓ Conference with Western New York Economic Development regarding Workforce Housing.

- ✓ Attend STEREA Meeting in Salamanca.
- ✓ Attend CCIDA Finance Committee Meeting.
- ✓ Meeting with Andy Burr.
- ✓ Attend Rotary Conference and give presentation regarding CCIDA.
- ✓ Meeting with potential developer of a building in Ellicottville.
- ✓ Conference regarding update on Great Lakes Cheese Community Meet and Greet.
- ✓ Conference with Upper Edge Consulting regarding updates.
- ✓ Attend Olean Business Development Board Meeting.

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

- ✓ **Cattaraugus County Economic Development Partners:** Power Point: *"Entrepreneurial Ecosystem and Economic Development in Cattaraugus County."*
- ✓ **Camoin Associates:** Article: *"Report Provides Latest Data About Minimum Wage Workers in the US."*
- ✓ **Facebook:** *"Olean...Memories Back in Time..."* Allegheny River Trail!
- ✓ **National Grid:** Article: *"National Grid Energizes Great Lakes Cheese Facility in Franklinville Provides Grants to help Local Company Retain, Grow Jobs."*
- ✓ **ENRNEW YORK:** Article: *"New York State Issues Buy Clean Concrete Guidelines for State Projects."*
- ✓ **New York Post:** Article: *"NY businesses launch \$1M push to roll back climate-change laws that left city at a crossroads."*
- ✓ **Olean Times Herald:** Article: *"Borrello, Giglio tour manufactures in Olean."*
- ✓ County Economic Development Job Fair Hand out

Adjournment:

A Motion was made by Thomas Buffamante seconded by Joseph Higgins to adjourn the meeting at 2:30 p.m. All in Favor – Motion Carried.

*** Next CCIDA Board of Directors Meeting: November 14, 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: Indus Hotels, Inc
Applicant Address: 950 Panorama Trail S
City/Town: Rochester State: NY Zip: 14625
Phone: 585-248-2440
E-mail: _____

B) Business Organization (check appropriate category):

Corporation	<input checked="" type="checkbox"/>	Partnership	<input type="checkbox"/>
Public Corporation	<input type="checkbox"/>	Joint Venture	<input type="checkbox"/>
Sole Proprietorship	<input type="checkbox"/>	Limited Liability Company	<input type="checkbox"/>
Other (specify)	_____		

Year Established: 2001 State in which Organization is established: New York

C) Individual Completing Application:

Name: Sharon O'Campo
Title: Executive Assitant / Paralegal
Address: 950 Panorama Trail S
City/Town: Rochester State: NY Zip: 14625
Phone: 585-248-2440 E-Mail: socampo@indushg.com

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

Name: Jett Mehta
Title: President
Address: 950 Panorama Trail S
City/Town: Rochester State: NY Zip: 14625
Phone: 585-248-2440 E-Mail: jmehta@indushg.com

E) Company Counsel:

Name of Attorney: Stephen E. Hall
Firm Name: _____
Title: Attorney at Law
Address: 79 White Oak Bend
City/Town: Rochester State: NY Zip: 14624
Phone: 585-703-0073 E-Mail: stephenhall@stephen-hall.net

F) Benefits Requested (select all that apply):

1. Exemption from Sales Tax Yes or No
2. Exemption from Mortgage Tax Yes or No
3. Exemption from Real Property Tax Yes or No
4. Tax Exempt Financing * Yes or 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: See Attached

Estimated % of sales within Cattaraugus County: 40%

Estimated % of sales outside Cattaraugus County but within New York State: 60%

Estimated % of sales outside New York State but within the U.S.: N/A

Estimated % of sales outside the U.S.: N/A

(*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 10 %

Identify vendors within Cattaraugus County for major purchases: _____

II. Eligibility Questionnaire - Project Description & Details

A) Project Location

Address of Proposed Project Facility: 3234 NYS Route 417

City/Town: Olean School District: Allegany-Limestone CSD

SBL Number(s) for proposed Project 94.061-1-40.1

Current Address (if different): _____

City/Town: _____

What are the current real estate taxes on the proposed Project site? \$37,327.10

If amount of current taxes is not available, provide assessed value for each

Land: \$ _____ Buildings(s): \$ _____ *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:

Indus Hotels, Inc

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

Hotel - provides lodging & accommodations

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.):

Renovation of our existing 20,694sq. ft., 2-story, 50 room Microtel Inn & Suites by Wyndham.

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: _____

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: _____

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):

The incentive is important to complete this project. It will benefit the community with an increase in tourism and business infrastructure. Without assistance the total project will not be completed.

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:

Without financial assistance the renovation project will not be undertaken.

If the Applicant is unable to obtain financial assistance for the Project, what will be the impact on the Applicant and Cattaraugus County? Without assistance the scope of the renovation would be affected thereby affecting revenue & employment.

C) Site Characteristics

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

Describe the present zoning/land use: Commercial

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

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.

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 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 type="checkbox"/>
Senior Housing	<input type="checkbox"/>	Retail	<input type="checkbox"/>
Facility for Aging	<input type="checkbox"/>	Warehousing	<input type="checkbox"/>
Industrial/Manufacturing	<input type="checkbox"/>	Other _____	<input type="checkbox"/>
Tourism Facility/Project	<input checked="" 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			
Warehouse			
Research & Development			
Commercial	20,694	1,748,989	100%
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: 2nd Quarter of 2024
2. Estimated completion date of project: 3rd Quarter of 2024
3. Project occupancy – estimated starting date of occupancy: _____

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 \$ _____
5. Reconstruction/Renovation 20,694 square feet \$ 794,000
6. Manufacturing Equipment \$ _____
7. Non-Manufacturing Equipment (furniture, fixtures, etc.) \$ 954,989
8. Soft Costs: (Legal, architect, engineering, etc.) \$ _____
9. Other, Specify: _____ \$ _____

TOTAL Costs: \$ 1,748,989

Construction Cost Breakdown:

Total Cost of Construction \$ 794,000 (sum of 2,3,4 and 5 above)
 Cost of materials: \$ _____
 % sourced in Cattaraugus County _____%

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	\$ 1,399,191
Equity (excluding equity that is attributed to grants/tax credits)	\$ 349,798
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:	\$ 1,748,989

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

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

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: \$ 1,351,989

Estimated State and Local Sales and Use Tax Benefit (multiply 8.0% by the figure, above): \$ 108,159

*** 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): \$ 1,399,191

Estimated Mortgage Recording Tax Exemption Benefit (multiply the mortgage amount as indicated above by 1.25 %): \$ 17,490

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): _____

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)	2	2	2	2
Part Time (PT)	11	11	2	2
Total ***	13	13	4	4

** 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	3	50,000	12,996		
Professional	6	33,462	10,038	31,200	
Administrative					
Production					
Independent Contractor					
Other- Service	9	31,976	9,592	31,200	

** 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	\$	332,202	
Estimated average annual salary of jobs to be retained (full time)	\$		
Estimated average annual salary of jobs to be retained (part time)	\$		
Estimated average annual salary of jobs to be created (full time)	\$	31,200	
Estimated average annual salary of jobs to be created (part time)	\$	15,600	
Estimated salary range of jobs to be created			
From (full time)	\$	15.00 / Hour	To (full time) \$ 15.00/ Hour
From (part time)	\$	15.00/ Hour	To (part time) \$ 15.00 / Hour

III. Part A: Facility Type - Multi-Tenant Determination

If this is a Single-Use facility fill in section A. If this is a Multi-Tenant fill in section B.

A) For Single Use Facility (to be filled out by developer):

Occupant Name: Indus Hotels, Inc
 Address: 3234 NYS Route 417
 City/Town: Olean State: NY Zip: 14760
 Contact Person: Jett Mehta
 Phone: 585-248-2440 Fax: 585-248-3271
 E-Mail: jmehta@indushg.com
 Federal ID #: 16-1611980 NAICS Code: 721110

B) Multi-Tenant Facility (to be filled out by developer):

Have any tenant leases been entered into for this project Yes or No.

If yes, list below and provide square footage to be leased to tenant and NAICS Code for tenant and nature of business.

Tenant Name	Current Address (city, state, zip)	# of sq. ft. and % of total to be occupied at new project site	Briefly describe type of business, products services

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: _____

City/Town: _____

Tenant Name: _____

Amount of space to be leased: _____ SF. What percentage of the building does this represent? _____ %

Are terms of the lease: GROSS or NET

If GROSS lease, explain how Agency benefits are passed to the tenant: _____

Estimated date of occupancy: _____, 20_____

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? _____%. **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

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? N/A

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

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

N/A

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.)

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

Attachment A: Representations, Certifications and Indemnification

Goonjit "Jett" Mehta _____ (name of CEO or other authorized representative of Applicant) confirms and says that he/she is the President (title) of Indus Hotels, Inc (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.

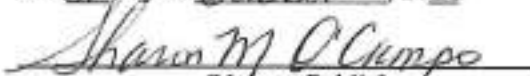
STATE OF NEW YORK)
 COUNTY OF CATTARAUGUS) ss.:

Goonjit Mehta, being first duly sworn, deposes and says:

1. That I am the President (Corporate Office) of Indus Hotels, Inc (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 31 day of October, 2023


 (Notary Public)

SHARON M OCAMPO
 NOTARY PUBLIC-STATE OF NEW YORK
 No. 01OC6341941
 Qualified in Wayne County
 My Commission Expires 05-23-2024

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.

Applicant Business Description

Indus Hospitality Group, Inc. ("IHG") develops, owns, and operates more than 70 properties, primarily hotels and restaurants in the Rochester, Finger Lakes, and Western New York regions. IHG is family-owned and in its third decade of operation, formed in 1988. There are currently more than 1,200 people working for the company with its corporate office based in Rochester, NY.

The team at IHG has been recognized numerous times as first-class operators, earning national and regional awards, including the Wyndham Hotel Group Franchisee of the Year Award, Dunkin' Brands Rising Star of the Year, the Hilton Worldwide Lighthouse Award along with numerous TripAdvisor Awards for Excellence.

The renovation of this 20,694 sq. ft., 2-story, 50 room Microtel Inn & Suites by Wyndham, owned and operated by Indus Hotels, Inc, an affiliate of IHG, will add to the business infrastructure and increase employment opportunities. This hotel has been a vital part of the community since 2004, bringing both leisure and business travelers to the City of Olean as well as Cattaraugus County. Amenities such as a suite shop, fitness center, guest laundry facility, complimentary continental breakfast, business center, and complimentary Wi-Fi are offered to all business and leisure guests.

For more information, please visit our website: www.indushg.com

Short Environmental Assessment Form

Part 1 - Project Information


Instructions for Completing

Part 1 – Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

Part 1 – Project and Sponsor Information			
Name of Action or Project: Indus Hotels, Inc DBA Microtel Inn & Suites by Wyndham			
Project Location (describe, and attach a location map): 3234 NYS Route 417, Olean, NY 14760			
Brief Description of Proposed Action: Renovation of the 20,694 sq. ft., 2-story, 50-room hotel.			
Name of Applicant or Sponsor: Jett Mehta		Telephone: 585-248-2440 E-Mail: jmehta@indushg.com	
Address: 950 Panorama Trail S			
City/PO: Rochester		State: NY	Zip Code: 14625
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.			NO <input checked="" type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other government Agency? If Yes, list agency(s) name and permit or approval:			YES <input type="checkbox"/>
3. a. Total acreage of the site of the proposed action? _____ acres b. Total acreage to be physically disturbed? _____ acres c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor? _____ acres			NO <input checked="" type="checkbox"/>
4. Check all land uses that occur on, are adjoining or near the proposed action: <input type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input checked="" type="checkbox"/> Residential (suburban) <input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other(Specify): <input type="checkbox"/> Parkland			

5. Is the proposed action, a. A permitted use under the zoning regulations? b. Consistent with the adopted comprehensive plan?	NO	YES	N/A
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area? If Yes, identify: _____	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
8. a. Will the proposed action result in a substantial increase in traffic above present levels? b. Are public transportation services available at or near the site of the proposed action? c. Are any pedestrian accommodations or bicycle routes available on or near the site of the proposed action?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
9. Does the proposed action meet or exceed the state energy code requirements? If the proposed action will exceed requirements, describe design features and technologies: _____ _____	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10. Will the proposed action connect to an existing public/private water supply? If No, describe method for providing potable water: _____ _____	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
11. Will the proposed action connect to existing wastewater utilities? If No, describe method for providing wastewater treatment: _____ _____	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
12. a. Does the project site contain, or is it substantially contiguous to, a building, archaeological site, or district which is listed on the National or State Register of Historic Places, or that has been determined by the Commissioner of the NYS Office of Parks, Recreation and Historic Preservation to be eligible for listing on the State Register of Historic Places? b. Is the project site, or any portion of it, located in or adjacent to an area designated as sensitive for archaeological sites on the NY State Historic Preservation Office (SHPO) archaeological site inventory?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency? b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody? If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____ _____ _____	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

<p>14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply:</p> <p> <input type="checkbox"/> Shoreline <input type="checkbox"/> Forest <input type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional <input type="checkbox"/> Wetland <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban </p>		
<p>15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?</p>	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<p>16. Is the project site located in the 100-year flood plan?</p>	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<p>17. Will the proposed action create storm water discharge, either from point or non-point sources?</p> <p>If Yes,</p> <p style="margin-left: 40px;">a. Will storm water discharges flow to adjacent properties?</p> <p style="margin-left: 40px;">b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)?</p> <p>If Yes, briefly describe:</p> <p>_____</p> <p>_____</p>	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>
<p>18. Does the proposed action include construction or other activities that would result in the impoundment of water or other liquids (e.g., retention pond, waste lagoon, dam)?</p> <p>If Yes, explain the purpose and size of the impoundment:</p> <p>_____</p> <p>_____</p>	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<p>19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility?</p> <p>If Yes, describe:</p> <p>_____</p> <p>_____</p>	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<p>20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste?</p> <p>If Yes, describe:</p> <p>_____</p> <p>_____</p>	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<p>I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE</p> <p>Applicant/sponsor/name: <u>Jett Mehta</u> Date: <u>10/31/2023</u></p> <p>Signature: <u></u> Title: <u>President</u></p>		

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%	\$174,899
(Not Applicable)	0		\$0
(Not Applicable)	0		\$0
<i>Most projects will only have one line related to construction type.</i>		100%	\$174,899

Operation Phase - Project Assumptions

Jobs and Earnings from Operations

NAICS Code(s)

Year 1 - Enter NAICS

NAICS	Count	Per Job Annual Earnings	Total Earnings
Commercial and Institutional Building Const	236220	7.5	\$35,475
0			\$0
0			\$0
0			\$0
0			\$0
0			\$0
Total	7.5		\$35,475

Year 2

NAICS	Count	Per Job Annual Earnings	Total Earnings
Commercial and Institutional Building Const	236220	10.5	\$33,475
0			\$0
0			\$0
0			\$0
0			\$0
0			\$0
Total	10.5		\$351,488

Year 3+ (Full Employment)

NAICS	Count	Per Job Annual Earnings	Total Earnings
Commercial and Institutional Building Const	236220	10.5	\$33,475
0			\$0
0			\$0
0			\$0
0			\$0
0			\$0
Total	10.5		\$351,488

Fiscal Impact Assumptions

Estimated Costs of Incentives

Sales Tax Exemption	%	Value	PILOT Term (Years)	<input type="text" value="10"/>
Local Sales Tax Rate	4.00%	\$54,080	Escalation Factor	<input type="text" value="2%"/>
State Sales Tax Rate	4.00%	\$54,080	Discount Factor	<input type="text" value="2%"/>
Mortgage Recording Tax Exemption		\$17,490		
Local	0.75%	\$30,484		
State	0.50%	\$6,396		
Total Costs		-\$905,530		

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

**OLEAN INDUSTRIAL PARK, LLC, 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 Tuesday, November 14, 2023 at 11:15 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 OLEAN INDUSTRIAL PARK, LLC, 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) RATIFYING THE SCHEDULING, NOTICING, AND CONDUCTING OF A PUBLIC HEARING IN CONNECTION WITH THE PROJECT; (iii) MAKING A DETERMINATION PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT; (iv) APPOINTING THE COMPANY, OR ITS DESIGNEE, AS ITS AGENT TO UNDERTAKE THE PROJECT; (v) AUTHORIZING THE UNDERTAKING OF THE PROJECT TO PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES TAX EXEMPTION BENEFIT FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT, (B) A PARTIAL ABATEMENT FROM REAL PROPERTY TAXES BENEFIT THROUGH THE PILOT AGREEMENT; AND (vi) AUTHORIZING THE NEGOTIATION AND EXECUTION OF A LEASE AGREEMENT, LEASEBACK AGREEMENT, A PAYMENT-IN-LIEU-OF-TAX AGREEMENT, 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) the acquisition by the Agency of a leasehold interest in certain property located at 639 Union Street Ext N in the City of Olean, Cattaraugus County, New York and all other lands in the City of Olean where by license or easement or other agreement, the Company or its designees are making improvements that benefit the Project (the "Land"), and the existing improvements located thereon consisting principally of an approximately 23,000+/- SF building (the "Existing Facility"); (ii) the planning, design, construction and operation of shipping and receiving docks (the "Improvements"); and (iii) the acquisition by the Company in and around the Existing Facility of certain items of machinery, equipment and other tangible personal property (the "Equipment"; and, together with the Land and the Existing Facility, the "Project Facility"); and

WHEREAS, pursuant to General Municipal Law Section 859-a, on October 31, 2023, at 10:00 a.m., at the Olean City Municipal Building, Mayor's Conference Room, 101 East State Street, Olean, New York 14760, 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) negotiate and enter into a lease agreement (the "Lease Agreement") and related leaseback agreement (the "Leaseback Agreement") with the Company, pursuant to which the Agency will retain a leasehold interest in the Land, the Existing Improvements, the Improvements, the Equipment and personal property constituting the Facility; and (iii) provide Financial Assistance to the Company in the form of (a) 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, and (b) (c) a partial abatement from real property taxes benefit through a 10 year term PILOT Agreement for the benefit of each municipality and school district having taxing jurisdiction over the Project, (collectively, the sales and use tax exemption benefit, the mortgage recording tax exemption benefit, and the partial abatement from real property taxes benefit, are hereinafter collectively referred to as the "Financial Assistance"); and

WHEREAS, the Agency must comply with Article 8 of the New York Environmental Conservation Law and the regulations adopted thereto (collectively referred to as "SEQR"), and

determine whether or not the Project presents a potential significant adverse environmental impact requiring the preparation of an environmental impact statement pursuant to SEQR; and

WHEREAS, the Company has submitted an Environmental Assessment Form to the Agency (the "EAF") to assist in undertaking the required SEQR review; 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, if any, and Agency board member review of and recommendations related to the Project and its resolution to approve the Project subject to the terms and conditions as described herein, the Agency board member review of the Project's cost benefit ratio, the costs of incentives so applied for, the anticipated new tax revenues to be generated by the Project, as well as the Project's contemplated community benefits, 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 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 Act's abandonment procedures; 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 satisfactorily 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 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; and

(I) The Project involves an "Unlisted Action" as said term is defined pursuant to 6 N.Y.C.R.R. Section 617.2(al) of the SEQR regulations. The Agency has conducted an uncoordinated review of the Project pursuant to 6 N.Y.C.R.R. Section 617.6(b)(4)(i). Based upon a comprehensive and thorough review by the Agency of the EAF and related documents delivered by the Company to the Agency, the criteria set forth in 6 N.Y.C.R.R. Section 617.7 of the SEQR regulations, and the additional representations made by the Company to the Agency in connection with the Project, the Agency: (i) hereby finds that the Project constitutes an "Unlisted Action" within the meaning of SEQR and a coordinated review is optional; (ii) the Agency has conducted an uncoordinated review of the Project under SEQR; (iii) the Project will result in no major impacts and, therefore, is one which may not cause significant damage to the environment; (iv) construction related impacts are short term and do not have a significant magnitude or effect; (v) the Project will not have a "significant effect on the environment" as such quoted term is defined in SEQR; and (vi) no "environmental impact statement" as such quoted term is defined in SEQR, need be prepared for this action. The Agency thus issues a "negative declaration" as that term is defined pursuant 6 N.Y.C.R.R. Section 617.2(z); and

(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 31 FTE employee position create 20 new FTE employee position.
- (ii) The estimated total value of Financial Assistance is approximately \$144,000 over the 10-year real property tax abatement benefit period.
- (iii) The estimated amount of private sector investment to be made by the Company is \$1,250,000.

- (iv) Likelihood of the Project being accomplished in a timely fashion: The Project will be completed by December 31, 2024.
- (v) Extent of new revenue provided to local taxing jurisdictions. New real property revenue beyond revenues currently received will be paid to the local taxing jurisdictions.
- (vi) The extent to which the Project will create local construction jobs. The Company will utilize local construction contractors.

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 \$1,000,000, 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 \$80,000, 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; and

(ii) authorizes and approves that the real property tax abatement benefits ("PILOT benefits") to be provided over the term of the PILOT Agreement are estimated to be approximately \$64,146 resulting in estimated total PILOT payments of \$415,695 over the term of the PILOT Agreement.

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, and/or partial abatements from real property taxes 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 and/or the partial abatement from real property taxes 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 termination of the PILOT 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 \$1,250,000 being the total project cost as stated in the Company's application for Financial Assistance.
- (ii) Employment Commitment – that there are at least 31 existing full time equivalent (“FTE”) employees located at, or to be located at, the Facility as stated in the Company's application for Financial Assistance (the “Baseline FTE”); and
 - the number of current FTE employees in the then current year at the Facility; and

- that within two (2) years of Project completion, the Company has maintained and created FTE employment at the Facility equal to 51 FTE employees [representing the sum of (x) 31 Baseline FTE and (y) 20 FTE employees, (being the 20 new FTE employee positions proposed to be created by the Company as stated in its Application)].

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 (A) an Agent Agreement, (B) the Lease Agreement whereby the Company leases the Project to the Agency, (C) the related Leaseback Agreement whereby the Agency leases the Project back to the Company, (D) the PILOT Agreement and (E) related documents; provided, however, that (i) the rental payments under the Leaseback Agreement to the Company include payments of all costs incurred by the Agency arising out of or related to the Project and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the Project; and (ii) the terms of the PILOT Agreement are consistent with the Agency's Uniform Tax Exemption Policy, or procedures for deviation have been complied with accordingly.

Section 5. 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 any mortgage, assignment of leases and rents, security agreement, UCC-1 Financing Statements and all documents reasonably contemplated by these resolutions or required by any lender identified by the Company (the "Lender") up to a maximum principal amount necessary to undertake the Project, acquire the Facility and/or finance or refinance acquisition and Project costs or equipment and other personal property and related transactional costs (hereinafter, with the Lease Agreement, Leaseback Agreement, and related documents, collectively called the "Agency Documents"); and, where appropriate, the Secretary or the Assistant Secretary of the Agency is hereby authorized to affix the seal of the Agency to the Agency Documents and to attest the same, all with such changes, variations, omissions and insertions as the Chair, the Vice Chair, and/or the Executive Director of the Agency shall approve, the execution thereof by the Chair, the Vice Chair, and/or the Executive Director of the Agency to constitute conclusive evidence of such approval; provided in all events recourse against the Agency is limited to the Agency's interest in the Project.

Section 6. 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 8. 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: November 14, 2023

PUBLIC HEARING SCRIPT

**Olean Industrial Park, LLC 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 October 31, 2023 at 10:00 a.m.
at the Olean City Municipal Building, Mayor's Conference Room, 101 East State Street,
Olean, New York 14760

ATTENDANCE:

Dennis Cornell

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 10:00 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 Olean Industrial Park, LLC 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 Wednesday, October 18, 2023.

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

Hearing Officer: The proposed project (the "Project") consists of: (i) the acquisition by the Agency of a leasehold interest in certain property located at 639 Union Street Ext N in the City of Olean, Cattaraugus County, New York and all other lands in the City of Olean where by license or easement or other agreement, the Company or its designees are making improvements that benefit the Project (the "Land"), and the existing improvements located

thereon consisting principally of an approximately 23,000+/- SF building (the "Existing Facility"); (ii) the planning, design, construction and operation of shipping and receiving docks (the "Improvements"); and (iii) the acquisition by the Company in and around the Existing Facility of certain items of machinery, equipment and other tangible personal property (the "Equipment"; and, together with the Land and the Existing Facility, the "Project Facility").

The proposed financial assistance contemplated by the Agency includes New York State and local sales and use tax exemption benefits, mortgage recording tax exemption benefits, and real property tax abatement 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 10:30 a.m.

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

Project Costs

Value

80%

#VALUE!

Construction Economic Impacts

Industry	NAICS	% of Total Investment	Investment by Type
Industrial Building Construction	236210	100%	#VALUE!
(Not Applicable)	0		#VALUE!
(Not Applicable)	0		#VALUE!
		100%	#VALUE!

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

Operation Phase - Project Assumptions

Jobs and Earnings from Operations

NAICS Leases

Year 1 - Enter NAICS

	NAICS	Count	Per Job Annual Earnings	Total Earnings
Lessors of Other Real Estate Property	531990	31	\$50,000	\$1,550,000
	0			\$0
	0			\$0
	0			\$0
	0			\$0
	0			\$0
Total		31		\$1,550,000

Year 2

	NAICS	Count	Per Job Annual Earnings	Total Earnings
Lessors of Other Real Estate Property	531990	31	\$50,000	\$2,550,000
	0			\$0
	0			\$0
	0			\$0
	0			\$0
	0			\$0
Total		31		\$2,550,000

Year 3+ (Full Employment)

	NAICS	Count	Per Job Annual Earnings	Total Earnings
Lessors of Other Real Estate Property	531990	31	\$50,000	\$2,550,000
	0			\$0
	0			\$0
	0			\$0
	0			\$0
	0			\$0
Total		31		\$2,550,000

Fiscal Impact Assumptions

Estimated Costs of Incentives

Sales Tax Exemption	%	Value	PILOT Term (Years)	<input type="text" value="10"/>
Local Sales Tax Rate	4.00%	\$40,000	Escalation Factor	<input type="text" value="2%"/>
State Sales Tax Rate	4.00%	\$40,000	Discount Factor	<input type="text" value="2%"/>
Mortgage Recording Tax Exemption		\$0		
Local	0.75%	\$0		
State	0.50%	\$0		
Total Costs		\$144,346		

	A	B	C	D	E	F
2	CCIDA October, 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	\$170	\$19,830	\$236
10	Apps & Fees	\$450,000	\$0	\$915,603	-\$465,603	\$700,932
11	CCRC/Other Misc. Income	\$0	\$5,000	\$13,278	\$1,778	\$226,778
12	Total	\$470,000	\$5,000	\$929,051	-\$443,995	\$927,946
13						
14						
15	EXPENSES:					
16	Wages	\$200,000	\$14,646	\$145,439	\$54,561	\$147,379
17	Fringe Benefits	\$95,000	\$4,217	\$40,742	\$54,258	\$51,170
18	Performance Bonus*	\$15,000	\$0	\$22,230	-\$7,230	\$0
19	Board Meeting/Operations	\$2,000	\$103	\$771	\$1,229	\$1,714
20	Business Development	\$20,000	\$365	\$11,878	\$8,122	\$36,279
21	Office Supplies/Service Contracts	\$1,800	\$50	\$1,825	\$175	\$1,503
22	A- Office Maint./Repairs/Equip	\$6,000	\$120	\$8,374	-\$2,374	\$17,711
23	B-Office Phones/Cell/fax/internet serv	\$6,000	\$374	\$7,517	-\$1,517	\$6,361
24	Postage	\$1,700	\$122	\$898	\$802	\$1,775
25	Public Hearings	\$2,000	\$75	\$707	\$1,293	\$1,621
26	Travel/Mileage	\$3,500	\$0	\$57	\$3,443	\$1,657
27	Service Charges		\$0	\$512		
28	Rent	\$17,100	\$1,425	\$15,675	\$1,425	\$13,650
29	Real Estate Taxes	\$100	\$0	\$91	\$9	\$90
30	Utilities	\$3,000	\$249	\$3,720	-\$720	\$2,673
31	Property/Fire/Liability Insurance	\$5,000	\$0	\$4,977	\$23	\$4,702
32						
33	Professional Associations	\$12,500	\$0	\$2,845	\$9,655	\$12,427
34	Professional Services ****	\$20,000	\$217	\$102,384	-\$82,384	\$24,464
35	Publications	\$200	\$0	\$0	\$200	\$160
36		\$0	\$0			
37	Railroad Services	\$25	\$0	\$0	\$25	\$0
38	Miscellaneous	\$100	\$0	\$0	\$100	\$36
39	Project Expenses	\$5,000	\$0	\$4,279	\$721	\$25,385
40	Consulting Expense**	\$36,000	\$3,000	\$75,092	-\$39,092	\$34,000
41	Great Lakes Cheese Expenses***	\$0	\$0	\$93,725	-\$93,725	\$71,407
42	Total Expenses	\$452,025	\$24,963	\$543,538	-\$91,001	\$456,164
43						
44	Net Difference	\$17,975	-\$19,963	\$385,513	-\$352,994	\$471,782
45						
46	*Yearly payment					
47	**Includes Yearly payment					
48	***Payments due Harris Beach					
49	****Includes payments made to Harris Beach					
50	A-Includes monthly office cleaning, yearly window cleaning, driveway maintenance, lawn, flowers and shrub maintenance					
51	New computer, monitor and office storage					
52	B-Includes monthly cell phone, internet, apple storage, storage back up and office phone lines					
53						

COUNTY OF CATTARAUGUS IDA
Balance Sheet
October 31, 2023

ASSETS

Current Assets		
CATT CO. BANK	\$	388,535.02
SAVINGS CCB		5,209.84
SAVINGS FT		8,295.72
CATT. CO. CAPITAL RES. CORP.		446,710.10
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		15,000.00
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		2,150,680.02
Property and Equipment		
EQUIPMENT		38,350.45
LEASEHOLD IMPROVEMENTS		22,173.08
LAND		149,298.92
RAILROAD/IMPROVEMENTS		907,199.96
ACCUM DEPRECIATION		(870,546.17)
		<hr/>
Total Property and Equipment		246,476.24
Other Assets		
net pension asset		50,186.00
		<hr/>
Total Other Assets		50,186.00
		<hr/>
Total Assets	\$	<u><u>2,447,342.26</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
NYS RETIREMENT LOAN ACCT.	\$	341.31
Employee Health Ins Payable		3.00
Federal Payroll Taxes		2,986.31
NYS WITHHOLDING		6,320.07
Social Security Tax Payable		2,474.81
Medicare Withholding Tax Pay		579.05
NYS Retirement Employer Portio		15,300.00
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		250,030.81
Long-Term Liabilities		
		<hr/>
Total Long-Term Liabilities		0.00
		<hr/>
Total Liabilities		250,030.81

Unaudited - For Management Purposes Only

COUNTY OF CATTARAUGUS IDA
Balance Sheet
October 31, 2023

Capital		
Retained Earnings	1,501,726.87	
CONTRIBUTED CAPITAL	310,072.06	
Net Income	<u>385,512.52</u>	
Total Capital		<u>2,197,311.45</u>
Total Liabilities & Capital	\$	<u><u>2,447,342.26</u></u>

COUNTY OF CATTARAUGUS IDA
Balance Sheet
October 31, 2022

ASSETS

Current Assets		
CATT CO. BANK	\$	532,000.72
SAVINGS CCB		5,214.52
SAVINGS FT		8,292.13
CATT. CO. CAPITAL RES. CORP.		437,310.69
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		1,843,218.62
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>2,091,027.88</u>

LIABILITIES AND CAPITAL

Current Liabilities		
NYS RETIREMENT LOAN ACCT.	\$	348.00
Employee Health Ins Payable		(2,365.88)
Federal Payroll Taxes		(12,086.55)
NYS WITHHOLDING		12,831.16
NYS Retirement Employer Portio		37,740.00
Deferred Inflows		14,768.00
ACCOUNTS PAYABLE		(10.00)
ACCRUED PAYROLL		3,504.81
		<hr/>
Total Current Liabilities		54,729.54
Long-Term Liabilities		
Pension Liability		175,874.00
		<hr/>
Total Long-Term Liabilities		175,874.00
		<hr/>
Total Liabilities		230,603.54
Capital		
Retained Earnings		1,078,570.59
CONTRIBUTED CAPITAL		310,072.06
Net Income		471,781.69
		<hr/>
Total Capital		1,860,424.34

Unaudited - For Management Purposes Only

COUNTY OF CATTARAUGUS IDA
Balance Sheet
October 31, 2022

Total Liabilities & Capital

\$ 2,091,027.88

HUFFPOST

[BUSINESS](#) [CHINA](#) [RENEWABLE ENERGY](#) [TRADE](#)

China Restricts Exports Of A Key Mineral, Stoking U.S. Fears About Battery Supply Chains

A Chinese declaration Friday banned exports of graphite without government permission, escalating a trade war with the Biden administration.



By [Alexander C. Kaufman](#)

Oct 20, 2023, 12:27 PM EDT

| Updated Oct 20, 2023



A number of very large container ships carry out container handling operations at the automated terminal of Yangshan deep-water Port, Shanghai, China, July 21, 2023.

NURPHOTO VIA GETTY IMAGES

China has slapped export controls on graphite, a key mineral used to make steel and electric car batteries, ratcheting up a trade fight with the United States over the technologies needed to wean the world's economy off planet-heating fossil fuels.

The measures, announced Friday in a [joint declaration](#) from Beijing's Ministry of Commerce and the General Administration of Customs, banned exports of artificial graphite, the natural flake version of the mineral, and products made with them unless the government grants permission. The restrictions take effect on Dec. 1.

"Graphite is a key material that holds strategic significance in new-energy industry and global players are fiercely competing with one another in this sector," Tian Yun, an economist in Beijing, told the Chinese nationalist newspaper [Global Times](#). "It can be expected that similar moves will be more commonplace if the US continues to escalate sanctions in the technological field against China."

The restrictions come as President Joe Biden has expanded the Trump administration's trade war with China, placing export bans on technologies like the semiconductors needed to power artificial intelligence applications. The Biden administration is set to ramp up tariffs on Chinese-made solar equipment as Beijing provides its own factories with so much government support that even dairy companies are opening factories to churn out the materials for panels. In response, China in July [put new export controls](#) on two metals used to make computer chips and solar panels, gallium and germanium.



Employees work on the production line of lithium batteries at the workshop of a new energy lithium battery industrial park on Aug. 28 in Yichang, Hubei Province of China. VCG VIA GETTY IMAGES

As with so many of the minerals required to make batteries, solar panels and other crucial energy hardware, China is the world's top producer and exporter of graphite, generating 65% of the global supply and nearly 90% of the battery-grade version. The U.S. is the largest importer, followed by its allies in the European Union and South Korea, with whom Washington is now increasingly competing as America's demand for graphite has grown in the past five years. Imports for consumption in the U.S. surged by more than 50% from 2021 to 2022, according to U.S. Geological Survey [data](#).

Yet the U.S. mines none of its own graphite. Three U.S. companies are looking to develop graphite mines in the U.S., two in Alabama and one in Alaska. In July, the Biden administration [offered \\$37.5 million](#) through grants issued via the Cold War-era Defense Production Act to boost the Alaskan project and support a processing facility in Washington state.

But demand is only expected to grow as funding from the Inflation Reduction Act, President Joe Biden's landmark climate-spending law, spurs more automakers and battery companies to open factories in the U.S.

"Virtually every lithium-ion battery chemistry uses graphite for its anode. China processes 90% of the world's battery grade graphite. China has put export controls in place to protect national security," Jay Turner, an environmental policy historian and author of a [recent book](#) on battery supply chains, wrote in a [post](#) on X, formerly Twitter. "Welcome to the new geopolitics of the clean energy transition."

As the U.S. and its allies seek alternatives to China for various so-called critical minerals, the rush for graphite could put a new focus on countries in Africa. Madagascar, Mozambique and Tanzania have large reserves and increased mine production significantly from 2021 to 2022. The two countries with the largest reserves outside China are Brazil and Turkey, but mining increased only marginally in both places during that same period.

The trade fight with China has spurred calls to mine and refine more metals in the U.S. But efforts to permit new mines have foundered as local opponents, fearful of the effects on water tables and general pollution, [seek to block](#) the permits at various levels of government.

China's dominance over the global supplies of critical minerals first came to light in 2010, when Beijing blocked shipments of rare earths, over which it enjoys a near monopoly, to Japan over a political dispute. While the U.S. and its allies have been slow to prioritize domestic mining and processing, China has continued to increase its share of global production and deepen ties with other major producers in Africa and Asia.

Reluctant to simply become exporters of raw ore, which typically offers a minimal economic boost while generating a lot of pollution, many countries are now putting [more government controls over mining](#), including creating incentives for Chinese, American and European companies to set up local processing plants.

CORRECTION: An earlier version of this story incorrectly referred to graphite as a metal. It is an allotrope of pure carbon, and a non-metal.

The Business Council of New York State Announces Statewide Campaign to Urge Albany to Create and Implement Smart, Affordable, and Reliable Energy Policies

26
SEP
2023

**The Business Council of New York State Announces Statewide
Campaign to Urge Albany to Create and Implement Smart,
Affordable, and Reliable Energy Policies**

***Business Groups from Across the State Announce Support for the New
Campaign***

***Progress Is Essential – But Transition to a Low Carbon Economy Must Be
Thoughtful And Practical***

***Campaign Comes on Heels of Growing Concerns Regarding Energy Reliability,
Costs and Adverse Impacts on Households and Businesses***

Albany (September 26, 2023) – The Business Council of New York State announced today the first of several state-wide information campaigns designed to educate New York voters on the impacts of significant legislation approved by state lawmakers. The campaigns will highlight and assess policy decisions that, regardless of intention, could adversely impact New York State’s private sector businesses and the millions of New Yorkers they employ.

Business groups representing thousands of companies from Niagara to Montauk join in the efforts to urge Albany lawmakers to create and implement smarter and better business policies.



The first campaign will focus on the transition toward clean energy sources and renewables.

Some energy transition policy decisions will have unintended consequences as we all try to cross the bridge to clean energy resources and renewable development.

As we move to implement the “Climate Leadership and Community Protection Act,” or CLCPA, policy decisions are being made that could have significant unintended consequences, including:

- Higher energy prices whose impacts would ripple through the state’s economy;
- Reduced reliability of the state’s energy grid that would affect homes, institutions and businesses; and
- Adverse impacts on the state’s overall economic climate that may discourage new investments and job growth.

“New York is at a crossroads. We are a worldwide leader in environmental initiatives and green energy policies, and we must and will continue to be the leader. But, we must also look at the policies and determine what is feasible, what is affordable, and what is best for the future of the State. That is what this campaign is all about, and this will be a campaign with supporters from across the spectrum from almost every industry from communities across the state. Let’s be clear: it is essential to push a green economy. It is also essential to make sure we can reach our environmental and clean energy goals without severely damaging New York’s families and businesses as well as jeopardizing the reliability of New York’s energy infrastructure,” **said Heather Mulligan, President & CEO, The Business Council of New York State.**

“A healthy and growing economy requires public policy that balances our environmental goals with the need for affordability and reliability of power supplies. We supported enactment of CLCPA because the legislation contains mechanisms that allow state agencies to achieve that balance. We urge those agencies to consider the implementation paths that can be taken in achieving CLCPA goals, and to choose paths that also protect the economic vibrancy of the state,” **said Kathryn S. Wylde, President & CEO, Partnership for New York City.**



“The NYSEDC recognizes the acute need for our state’s clean energy transition. But we also strongly believe that New York’s move away from fossil fuels and onto renewables must occur in a methodical manner that safeguards the reliability necessary to foster economic growth and protect public health and safety. New York needs to proceed toward its clean energy goals in a way that balances both practicality and reliability. After engaging in thousands of successful economic development projects statewide, NYSEDC members know that the best-laid plans require frequent revisiting as the landscape changes. An orderly transition is needed, which means regulators, elected officials, and members of the public must keep an open mind about timelines and short-term solutions to preserve stability both in our grid and our business climate. Flexibility and the ability to readjust expectations are the keys to long-term success and accomplishing our renewable energy goals. We thank the Business Council for this thoughtful initiative,” **said Ryan Silva, Executive Director, New York State Economic Development Council.**

“Greater Rochester Chamber of Commerce is proud to support, promote, and engage in sustainable business practices as our economy shifts towards clean and renewable energy sources. This necessary transition must be done in a thoughtful and practical way. Low-cost and accessible power is a magnet for business attraction and retention, and we need to ensure that as we move forward, we do not inadvertently create economic hardships for businesses and families. We will continue to be at the forefront of advocacy in this space, working toward energy policies that make our economy more sustainable while avoiding adverse impacts on our grid capabilities, on energy prices, on families, and on our business community,” **said Robert Duffy, President & CEO, Greater Rochester Chamber.**

“The Capital Region Chamber looks forward to partnering with our chamber colleagues in this effort to educate all New Yorkers on important policies coming out of Albany. When it comes to energy, the Chamber supports policies to reduce emissions that will produce meaningful environmental progress; however, we have real concerns about how the state’s approach and timeframe will impact affordable and reliable energy for all consumers,” **stated Mark Eagan, President and CEO of the Capital Region Chamber.**



"Continuing to implement climate policy without regard to energy affordability and reliability is guaranteed to raise prices on all New Yorkers, weaken our economy, and accelerate New York's nation-worst outmigration trend. State lawmakers have a responsibility to balance the need to reduce emissions and safeguard our environment with the economic imperative of ensuring energy is affordable and reliable for both commercial and residential ratepayers. The Buffalo Niagara Partnership is proud to stand with The Business Council of New York State and employer organizations across New York to push Albany to head off a looming disaster and implement commonsense policies," **said Dottie Gallagher, President & CEO, Buffalo Niagara Partnership.**

"We are grateful to the Business Council for wanting to work with the state in a collegial manner to achieve necessary milestones in realistic timelines as we move forward toward clean energy sources and renewables. The leadership of this important organization has shown, historically, its ability to mobilize our business community when difficult issues face us. The Rockland Business Association is proud to be part of a campaign that truly seeks to bring folks together at a point in time when that seems impossible. The path to a green energy economy is one we all travel; we need to do it together," **said Al Samuels, President/CEO, The Rockland Business Association.**

"The Business Council of Westchester (BCW) the county's largest business membership organization has been laser focused over the last five years on addressing Westchester county's future energy landscape. The BCW has actively followed the push to impose hard deadlines on the cutoff of fossil fuel solutions to meet the mandates of the CLCPA plan. We have carefully assessed the the impacts both economic and personal it will have on every aspect of life in New York No business sector will be unaffected if fossil fuels are prematurely banned, The BCW remains deeply concerned about the unintended, but inevitable consequences of setting these self-imposed deadlines. The simple fact is that New York is way behind schedule in building the renewable energy infrastructure that must be created to achieve the goals that we support. The BCW will continue to ask state leaders the tough questions that must be answered to remove many of the issues that are occurring to prevent renewable energy systems to move forward. We also urge the governor and the state legislature to begin to have honest conversations with all stakeholders statewide on how we can achieve the goals to ensure that New York has a strong and reliable energy plan in place. Those conversations must also include transition plans that include continuing to use natural gas to support the energy system until the renewable energy infrastructure is in place. As we look to recruit

and retain businesses to Westchester County and New York State we must be able to demonstrate that the state has a solid energy platform that will not cause reliability and costs issues. All of this will require a tremendous amount of work, mutual understanding, and cooperation on everyone's part. It is not an option and the time to begin is now," **said John Ravitz, President/COO, Business Council of Westchester.**





NOVEMBER 2, 2023 / [UNCATEGORIZED](#)



U.S. MANUFACTURING CONTRACTION PERSISTS

Nationwide manufacturing contracted for the 12th month in a row according to the closely watched **PMI** measure from the Institute of Supply Management (ISM). According to ISM, “the U.S. manufacturing sector continued to contract and at a faster rate in October.” The PMI for the month came in at 46.7, a drop of 2.3 points from September’s reading of 49.0. Here are selected quotes from various industry sectors:

"Economy absolutely slowing down. Less optimism regarding the first quarter of 2024." [Chemical Products]

"Backlog is starting to dip a bit. We're hearing of cutbacks in 2024 ordering, but it's still very strong compared to historical averages." [Transportation Equipment]

"Markets appear to have slightly slowed. Certain commodities remain high." [Food, Beverage & Tobacco Products]

"Seeing a slowdown on bookings, and our backlog is down to five days from 15 weeks earlier this year." [Machinery]

"A slow fourth quarter, and we're clearly in a mild industry recession." [Fabricated Metal Products]

"Business is decent — not great, but steady and solid." [Furniture & Related Products]

"Commercial constructions continue to remain ahead of 2022. We have some concern over 2024." [Nonmetallic Mineral Products]

"Demand for raw materials/chemicals appears to be stable heading into the fourth quarter." [Petroleum & Coal Products]

"Orders continue to increase in some sectors. Construction industry-related products/orders are slowing down." [Plastics & Rubber Products]

"Despite the ongoing United Auto Workers (UAW) strike, there's a firmness and pickup in orders for the rest of the fourth quarter." [Primary Metals]
