

County of Cattaraugus
Industrial Development Agency

BOARD OF DIRECTORS MEETING - AGENDA

Tuesday, June 11, 2024
CCIDA Office
9 E. Washington Street
Ellicottville, NY
11:15 a.m.

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

-Call the Meeting to Order-Time:

-Roll Call- Board of Directors of the CCIDA:

-Approval of May 14, 2024 CCIDA Board of Directors Meeting Minutes:

New Applications

1.) – North Park LLC/North Park Innovation Group, Inc.

-North Park LLC/North Park Innovation Group, Inc. has submitted an Application to the Agency for seeking NYS sales tax, mortgage tax and real property tax abatement relating to the construction of an approximately 3,000 - 10,000 square foot addition to the current 12,500 square foot facility that was constructed in 1991 located at 6442 NYS Route 242 E., Ellicottville, NY. The new addition will allow for the needed expansion and growth of the company, which includes retained employment and net new hires as well. *A copy of the cost benefit analysis is included in each Board Member's packet.*

-The Total Project Investment: \$770,000.

2.) – QSKI, LLC.

-QSKI LLC has submitted an Application to the Agency for seeking NYS sales tax, mortgage tax and real property tax abatement relating to the construction of an approximately 9,000 square foot mixed use building located at 41 Washington Street in the Village of Ellicottville. The project will have ground floor retail, up to 2 suites, and 5 upper floor units of housing.

-The Total Project Investment: \$2,000,000.

Project Update

1.) – GSPP 4578 Felton Hill Road West and East, LLC

-Enclosed in the Board Packet is a letter from the Town of Machias Supervisor indicating the Machias Town Board made a motion on May 20, 2024 to advise CCIDA ***they are in opposition to the tax emptions*** that GSPP is requesting.

***CCIDA Financial Report:**

-Approval of **May 2024** Financial Reports

***Income for May 2024 (\$83,378.15):**

-**\$ 1,000.00- Edelweiss Dairy LLC - Application Fee**
-**\$56,250.00-Great Lakes Cheese Payment**
-**\$26,128.15-Win-Sum Administrative Fee**

***Income for June 2024 (\$22.46):**

-**\$22.46-American Power and Gas Rebate**

-General update on projects in process; including the Agency has 4 projects in the closing stage which should close in the 2nd quarter of this year.

***Executive Directors Reports:**

Handout: *Performance of Industrial Development Agencies in New York State:* Recently the Comptrollers Office released the metrics and project data for each IDA in NYS. This data relates to the Agency's "performance" in 2022. We will give a brief overview and synopsis of the report and handout.

-Internal (IDA Meetings/Discussions, Snapshot):

- ✓ Attend Olean Business Development Board Meeting.
- ✓ Meeting with company on possible project in Olean.
- ✓ Tour of Great Lakes Cheese Facility with the Epprecht Family.
- ✓ Meeting with Peter Kreinheder on potential project in Ellicottville.
- ✓ Meeting with developer on potential project in Franklinville.

- ✓ Phone discussion with Invenergy. Just gave them an update and reminder of long established and IDA supported protocol.
- ✓ Attend Olean Business Development Corporation call.
- ✓ Meeting with Dave Fenske on potential knife project.
- ✓ Meeting with Lori Northrup on new project in Ellicottville.
- ✓ Presentation at BOCES in Ellicottville.
- ✓ Meeting with consultant from WNY Outdoor Recreation and Tourism Planning Initiative on possible development in Cattaraugus County.
- ✓ Meeting with Diana Cihak and team on possible grants for Village of Cattaraugus.
- ✓ Meeting with Scott Croce on potential Ellicottville project.
- ✓ Meeting with Scott S. regarding potential commercial project in Olean.
- ✓ Meeting with Kevin Kelleher regarding potential project in Ellicottville.
- ✓ Meeting with Kim from Southern Tier West relating to a business loan.
- ✓ Meeting with Turbo Machining on updates to the project.
- ✓ Presentation for Empire State Development in Olean.
- ✓ Presentation for Leadership Cattaraugus in Ellicottville.
- ✓ Meeting with Empire State Development and North Park LLC regarding potential project.
- ✓ Meeting with Bob Fornes of Olean Business Development Corporation.
- ✓ Attend Erie County Industrial Development Agency Roundtable meeting.

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

- ✓ **Olean Times Herald:** Article: "*Olean site of second RocketCup Coffee café opening Saturday*". Congratulations to Tom and his Team!!
- ✓ **Olean Times Herald:** "*Come Home, Stay Home launches video series for campaign*". Also, great video on this newly launched campaign that is on YouTube!
- ✓ **Buffalo News:** "*Another Voice: IDAs are crucial to New York's economic development*". Great support and reality noted by a former ESD Executive.

- ✓ **Press Release:** *"Congressman Nick Langworthy Introduces Bipartisan Legislation to Provide Workforce Training in Rural Communities".*
Excellent news on this front! Thank you, Congressman!
- ✓ **Handout:** Upcoming Meetings and Events, Cattaraugus County Road Show. CFA Informational meeting. The IDA was the sponsor of the event held on June 10th from 2-4 PM at OBDC.
- ✓ **Bloomberg LP:** *"Higher for Longer? Rates Could Be Higher Forever".*
Interesting take on the current state of interest rates....some good news...some bad.
- ✓ **SBU Education News:** *"Fall '24 freshman confirmations highest in 35 years at St. Bonaventure".* Excellent news for Bona's!
- ✓ **Handout:** *Western New York Economic News Richard J. Wehle School of Business Canisius College.* Some industry highlights on the WNY economy.
- ✓ **Buffalo News:** *"Brookings spotlights region's manufacturing, tech job development".*
- ✓ **City Journal:** Article: *"The Energy Transition Won't Happen".*

Executive Session: (Attorney-Client Privileges)

Motion- :
:
Time:

-Motion to reenter the CCIDA Board Meeting-:
:
Time:

Adjournment:

Motion- :
:
Time:

*** Next CCIDA Board of Directors Meeting is scheduled for
July 16, 2024 at 11:15 a.m.
at the CCIDA Offices in Ellicottville, NY.**

Zoom Meeting access Information:

Topic: County of Cattaraugus IDA Board Meeting
Time: Jun 11, 2024 11:15 AM Eastern Time (US and Canada)

Join Zoom Meeting

<https://us02web.zoom.us/j/85723226398?pwd=gciffVi3GSEJtF9zQYlt08DQs3svvX.1>

Meeting ID: 857 2322 6398

Passcode: 704402

One tap mobile

+16469313860,,85723226398#,,,,*704402# US

+19292056099,,85723226398#,,,,*704402# US (New York)

Dial by your location

• +1 646 931 3860 US

• +1 929 205 6099 US (New York)

Meeting ID: 857 2322 6398

Passcode: 704402

COUNTY OF CATTARAUGUS INDUSTRIAL DEVELOPMENT AGENCY

BOARD MEETING MINUTES

May 14, 2024

CCIDA Offices

9 East Washington Street

Ellicottville NY 14731

11:15 a.m. In Person or via Teleconference Call/Zoom

Roll Call: -Taken-

Members

Present:

Mr. Thomas Buffamante-Chairman
Mr. Joseph Higgins
Mr. James (Joe) Snyder
Mr. Thomas Cullen

Excused:

Mr. Brent Driscoll
Mr. Michael Wimer
Ms. Ginger Schroder

CCIDA Staff/Counsel:

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

Presenters/Guests:

Mr. Jonathan Epstein, *Olean Times Herald* (via zoom)
Ms. Crystal Abers, *Cattaraugus County Economic Development, Planning & Tourism*

Mr. Buffamante called the meeting to order at 11:15 a.m.

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

A Motion was made by Joesph Higgins seconded by Thomas Cullen to accept the Board Meeting Minutes from April 9, 2024 as presented to the Board. All in favor. **Motion Carried.** Mr. Driscoll, Mr. Wimer and Ms. Schroder were excused.

Application in Process/Project in Process

1.) – Win-Sum Ski Corp.

-Mr. Wiktor indicated he had a few calls of support on the Win-Sum project.

Win-Sum Ski Corp. has submitted an Application to the Agency for seeking NYS sales tax abatement (ONLY) relating to various upgrades and improvements on equipment purchases to increase the efficiency of the resort, which include: Snowmaking guns, snowmaking pipeline, renovations to the Inn, technology projects, new pickle ball court, etc. A 4-season capital reinvestment project.

-A Public Hearing was held at the CCIDA Office on April 26, 2024 at 10:00 a.m. There was no one in attendance. Minutes of the Hearing were included.

-The Total Project Investment: \$2,459,120

Resolution:

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

A roll call of the Board of Directors of the CCIDA was taken, Mr. Buffamante, Mr. Higgins, Mr. Snyder and Mr. Cullen were present. All in Favor - **Motion Carried.** Mr. Driscoll, Mr. Wimer and Ms. Schroder were excused. *(Mr. Buffamante stated his firm does business with Win-Sum Ski Corp.; however, he has no financial interest in the Company or this particular project.)*

Project Update

1.) – MJ Painting Contractor Corp.

-Mr. Wiktor indicated as an update on the MJ Painting project, it has taken two full construction seasons, which is very common, to remediate the land and the cost increased significantly on the clean-up which is paid for by Exxon Mobile so it is not part of the expenditure of the company. Mr. Buffamante indicated it is a brownfield site. Mr. Wiktor indicated they are going to start construction this Summer and the project has been scaled back a little but his employment numbers continue to escalate and knowing the cost to remediate the land, interest costs, and construction costs feels the benefits are very justified. Mr. Wiktor indicated there is no formal action to be taken by the Board as the formal action was taken on the project back 2021. Mr. Buffamante asked if the benefits are all the same and Mr. Wiktor indicated yes, all the benefits are the same and another public hearing is not needed.

-MJ Painting Contractor Corp. submitted a *revised* Application to the Agency seeking NYS sales tax abatement, real property tax exemption and mortgage tax exemption relating to the construction of 2 mechanic bays, a truck wash bay, 6 storage bays, a salt storage building, a fuel station and an office and storage building totaling approximately 8,256 square feet located at 350 Franklin Street. The original project was approved in late 2021.
-The Total Project Investment: \$1,733,500

***RevRail and Rail Spur in Cattaraugus Update:**

-Mr. Wiktor gave a brief update on the proposed RevRail Rail Bike project in the Village of Cattaraugus. He indicated a letter was sent to Bob Dingman indicated they are exercising the option in the contract that allows a 60-day window to notify for use of the spur line from Dayton to Cattaraugus. The project is predicated by work done by Tom Cullen, the Village of Cattaraugus, the County of Economic Development and various business officials as well. There has been a lot of momentum within the Village since late 2021. Mr. Wiktor indicated Mr. Dingman did sign the letter on May 1, 2024 and he met with him and explained the plan is to utilize that line as a County asset as it will help not only the Village of Cattaraugus but induce further tourist destinations, further stays, further dollars and tie into the rail in Gowanda and other parts of the County. Mr. Wiktor indicated good things are happening and he will keep the Board updated as he has had several meetings with the proposed contractor to redo that section of the line which is just under 3 miles. Mr. Wiktor asked Mr. Cullen to give a brief history of the Village which lead to this project.

-Mr. Cullen indicated Historic Cattaraugus Corporation, through a non-profit, was given a grant by New York State to revitalize the Hotel so they did the feasibility study which essentially came back to say it financially could work, but would like to fill in the Village first. In the last twelve months, five businesses have opened up in the Village, there is good momentum and the rail bikes draw between 10,000-50,000 people at their other locations. Mr. Cullen indicated they recruited the rail company to come and there are positives for the community to have them. Mr. Wiktor indicated what a great job they have done and Mr. Higgins congratulated them.

***CCIDA Financial Report:**

-Approval of **April 2024** Financial Reports
-Asset account updates relating to the IDA's CD/Asset Account Program at CCB.

A Motion was made by Joseph Higgins seconded by Thomas Cullen to accept the April 2024 CCIDA Operating Statement as presented to the Board. All in Favor - **Motion Carried.** Mr. Driscoll, Mr. Wimer and Ms. Schroder were excused.

***Income for April 2024 (\$1,500.00):**

- \$ 1,500.00- Win-Sum Ski Corp. - Application Fee

***Income for May 2024 (\$57,250.00):**

-\$56,250.00- Great Lakes Cheese Payment
- \$ 1,000.00- Edelweiss Dairy Application Fee

-General update on projects in process; including the Agency has 4 projects in the closing stage which should close in the 2nd quarter of this year.

***Executive Directors Reports:**

-Internal (IDA Meetings/Discussions):

- ✓ Meeting regarding potential commercial project in Olean with a WNY Developer.
- ✓ Meeting with Dave Fenske regarding potential knife project.
- ✓ Meeting regarding potential commercial project in Ellicottville.
- ✓ Attend ECIDA meeting.
- ✓ Met with Nick Ferrari at Field of Dreams relating to a new project. More to come with a June application.
- ✓ Phone meet with Commercial Realtor Dave Seider, Cushman Wakefield, relating to two commercial buildings in Cattaraugus County along with possible new tenants.
- ✓ Meeting regarding potential commercial project in Franklinville.
- ✓ Attend Cattaraugus-Allegany Work Force Development Board Meeting.
- ✓ Meeting with John Lingos regarding potential project in Ashford.
- ✓ Meeting with Andy Burr.
- ✓ Meeting with TimberHut relating to a possible project.
- ✓ Meeting with a Developer who is considering a project in the Franklinville Area.
- ✓ Meeting in Cattaraugus on RevRail project.
- ✓ Meeting regarding potential commercial redevelopment project in Olean.
- ✓ Discussion with the Town of Machias Town Supervisor Josh Dusterhaus relating a proposed Solar Project.
- ✓ Meeting with Hans Epprecht, Heidi Epprecht and Matt Wilkinson regarding general updates on the Great Lakes Cheese project.

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

- ✓ New York State Economic Development Council: 2024-2025 State Budget. Please see the handout for Budget highlights.
- ✓ **BNP Government Affairs:** Article: "*Advocacy Alert: NYS Budget - What's In & What's Out.*"
- ✓ **Buffalo Business First:** Article: "*Ski resort invests \$2.50M to bolster four-season business.*"
- ✓ Handout: Cattaraugus-Allegany Workforce Development Board Job Fair

- ✓ **Olean Times Herald:** Article: "Jobless rates in Cattaraugus, Allegany counties dropped in March".
- ✓ **Olean Times Herald:** Article: "Cattaraugus, Allegany counties see higher sales tax receipts in March; cities see lower".
- ✓ **Olean Times Herald:** Article: "Olean Common Council mulls funds to study moving senior center, youth rec to Olean Center Mall".
- ✓ Announcement: *RocketCup Coffee opens second location in Olean!*

Executive Session:

A Motion was made by Joe Synder seconded by Joesph Higgins to go into Executive Session for Attorney/Client privileges at 12:50 p.m. All in Favor – **Motion Carried.** Mr. Driscoll, Mr. Wimer and Ms. Schroder were excused.

A Motion was made by Joseph Higgins seconded by Joe Snyder to exit Executive Session and return to the regular meeting at 1:29 p.m. All in Favor – **Motion Carried.** Mr. Driscoll, Mr. Wimer and Ms. Schroder were excused. For the official record, no action was taken in the Executive Session.

A Motion was made by Thomas Cullen seconded by Joesph Higgins to adjourn the meeting at 1:30 p.m. All in Favor – **Motion Carried.** Mr. Driscoll, Mr. Wimer and Ms. Schroder were excused.

*** Next CCIDA Board of Directors Meeting: June 11, 2024 at 11:15 a.m.
at the CCIDA Offices, 9 E. Washington Street, Ellicottville, NY, and also via Zoom.**

APPLICATION FOR FINANCIAL ASSISTANCE



Name of Applicant:

Northpark Ellicottville LLC / North Park Investment Corp.

Date Submitted:

06/05/24

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

I. Eligibility Questionnaire - Applicant Background Information

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

A) Applicant Information-company receiving benefit:

Applicant Name: Northpark LLC
Applicant Address: 6442 Nys Bldg 242 E.
City/Town: Ellizaville State: New York Zip: 14731
Phone: 716-474-7580
E-mail: lori@northpark.net

B) Business Organization (check appropriate category):

Corporation	<input 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 checked="" type="checkbox"/>
Other (specify) _____			
Year Established: _____		State in which Organization is established: _____	

C) Individual Completing Application:

Name: Northpark, LLC
Title: Lori Northrup
Address: 6442 Nys Bldg 242 E.
City/Town: Ellizaville State: New York Zip: 14731
Phone: 716-474-7580 E-Mail: lori@northpark.net

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

Name: See Above ↑
Title: _____
Address: _____
City/Town: _____ State: _____ Zip: _____
Phone: _____ E-Mail: _____

E) Company Counsel:

Name of Attorney: Atten + Atten
Firm Name: Brian Atten
Title: _____
Address: _____
City/Town: Hamburg State: New York Zip: 14075
Phone: _____ E-Mail: _____

F) Benefits Requested (select all that apply):

- | | |
|---|--|
| 1. Exemption from Sales Tax | <input checked="" type="checkbox"/> Yes or <input type="checkbox"/> No |
| 2. Exemption from Mortgage Tax | <input checked="" type="checkbox"/> Yes or <input type="checkbox"/> No |
| 3. Exemption from Real Property Tax - <u>Possible</u> | <input checked="" type="checkbox"/> Yes or <input type="checkbox"/> No |
| 4. Tax Exempt Financing * | <input type="checkbox"/> Yes or <input checked="" type="checkbox"/> 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: Northpark Ellipticalville, LLC provides high tech products and curriculum for vocational training around the world. They manufacture vocational products for the HVAC and electrical trades. Headquarters in Ellipticalville, They design, manufacture and shipping from that site. They have 2 brands, iConnect Training and more craft. * See attachments for further info.

Estimated % of sales within Cattaraugus County: 0%

Estimated % of sales outside Cattaraugus County but within New York State: 0%

Estimated % of sales outside New York State but within the U.S.: 99%

Estimated % of sales outside the U.S.: 0%

(*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 75+ %

Identify vendors within Cattaraugus County for major purchases: Sixt Lumber, Perkins Gravel, Hull Electric, GHT Driveway, Aaron Miller, Side Hill Sand mill.

II. Eligibility Questionnaire - Project Description & Details

A) Project Location

Address of Proposed Project Facility: 6442 Nys Route 242 E.

City/Town: Ellipticalville

School District: Ellipticalville CSD

SBL Number(s) for proposed Project 55.028-2-8

Current Address (if different): Same

City/Town: Same

What are the current real estate taxes on the proposed Project site? \$ 15,500

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

Land: \$ 375,000 Buildings(s): \$ 600,000 *If available include a copy of current tax receipt.*

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

Does the Applicant or any related entity currently hold fee title have an option/contract to purchase the Project site? ☒ Yes or ☐ No If No, indicate name of present owner of the Project site: _____

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

Manufacturing Facility

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.):

- Project will be a min. of 3,000 sq. ft. addition, to a max. of 10,000 sq. foot addition to the current 12,500 sq. ft. facility that was constructed in 1991. This will allow for needed growth, R&D, required employees and 2/3 new hires.

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:

This project is a huge step for the company. Higher cost to do business, high interest rates + cost of construction, we want to ensure that this company stays here and grows here.

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: County of Cattaraugus
IDA, ESD + Cattaraugus County

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):

With record inflation, cost of materials, construction costs and lending costs, these obstacles will allow the company to help control costs for the expansion and growth of the business during the construction phase and critical years after.

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? In other words, by way of example only, you would check the "yes" box if you believe, in the event the Agency was unable to provide financial assistance, that it is likely that you would not undertake the Project. ☒ Yes or ☐ No

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

N/A

If the Applicant is unable to obtain financial assistance for the Project, what will be the impact on the Applicant and Cattaraugus County? Project does not happen.

C) Site Characteristics

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

Describe the present zoning/land use: Manufacturing, V/L on site.

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 checked="" type="checkbox"/>
Senior Housing	<input type="checkbox"/>	Retail	<input type="checkbox"/>
Facility for Aging	<input type="checkbox"/>	Warehousing	<input checked="" type="checkbox"/>
Industrial/Manufacturing	<input checked="" type="checkbox"/>	Other _____	<input type="checkbox"/>
Tourism Facility/Project	<input type="checkbox"/>		

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

Retail Sales: ☐ Yes or ☒ No

Services: ☒ Yes or ☐ No

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

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

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

	Square Footage	Cost	% of Total Cost of Project
Manufacturing/Processing	3,000/10,000	\$ 770,000	100%
Warehouse	minor		
Research & Development	minor		
Commercial	-		
Retail (see retail questionnaire)			
Office			
Renewable Energy	-		
Specify Other			

What is the estimated project timetable (provide dates):

1. Start date: acquisition of equipment or construction of facilities: July 2024
2. Estimated completion date of project: 2025 (depending)
3. Project occupancy – estimated starting date of occupancy: late 2025

E) Overall Project Costs

Estimated costs in connection with Project:

1. Land and/or Building Acquisition _____ acres _____ square feet \$ owns
2. New Building Construction 10,000 square feet \$ 770,000
3. New Building Addition(s) 10,000 square feet \$ _____
4. Infrastructure Work _____ square feet \$ _____
5. Reconstruction/Renovation _____ square feet \$ _____
6. Manufacturing Equipment _____ square feet \$ 88,000
7. Non-Manufacturing Equipment (furniture, fixtures, etc.) _____ square feet \$ _____
8. Soft Costs: (Legal, architect, engineering, etc.) _____ square feet \$ _____
9. Other, Specify: _____ square feet \$ _____

* See cost provided Break down of proposed project *

TOTAL Costs: \$ 770,000

Construction Cost Breakdown:

Total Cost of Construction \$ 770,000 (sum of 2,3,4 and 5 above)
 Cost of materials: \$ _____
 % sourced in Cattaraugus County 75+ %

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

\$ TBD

Equity (excluding equity that is attributed to grants/tax credits)

\$ _____

Public Sources (Include sum total of all state and federal grants and tax credits)

\$ IDA will provide a Cost-Benefit Analysis

Identify each state and federal grant/credit: (i.e. Historic Tax Credit, New Market Tax Credit, Brownfield Cleanup Program, ESD, other public sources)

ESD - ? Tax credits

\$ _____

\$ _____

\$ _____

Total Sources of Funds for Project Costs:

\$ 770,000±

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

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

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: \$ 770,000± - see

Estimated State and Local Sales and Use Tax Benefit (multiply 8.0% by the figure, above): \$ 61,600± 545,000 break down

*** 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): \$ _____

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

TBD
will supply when obtained.

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): 15 year manuf. PILOT - \$165,000±

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.

- Agency will provide a Cost-Benefit Analysis relating to a 15 year (UTEF) for the manuf. PILOT.

F) Job Retention and Job CreationIs the project necessary to expand project employment? ☒ Yes or ☐ NoIs 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)	36	2	2	38
Part Time (PT)				-
Total ***	36	2	2	38

** 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					
Professional					
Administrative					
Production	2	\$42,000	\$4,760		
Independent Contractor					
Other					

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

Payroll Information:

Annual Payroll at proposed project site upon project completion
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)
Estimated average annual salary of jobs to be created (part time)
Estimated salary range of jobs to be created

\$ 1,900,000
\$ _____
\$ _____
\$ _____
\$ _____

From (full time) \$ _____
From (part time) \$ _____

To (full time) \$ _____
To (part time) \$ _____

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: Northpark Ellizottville, LLC. / North Park Innovations Corp Inc.
 Address: 6442 nys Route 242 E.
 City/Town: Ellizottville State: New York Zip: 14731
 Contact Person: Lori Northrup
 Phone: 716-474-7580 Fax: _____
 E-Mail: lori@Northrup.net
 Federal ID #: _____ NAICS Code: _____

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

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

N/A

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
			<u>N/A</u>

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? less than 5 %. If the answer is less than 33% do not complete the remainder of the retail determination and proceed to Inter-Municipal Move Determination.

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

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

If yes, explain _____

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

N/A

V. Inter-Municipal Move Determination

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

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

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

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

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

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

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

If Yes to either question, explain: _____

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

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

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

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

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.)
\$770,000	65,000 [±]	340,000	TBD	TBD - RE: ESD

Calculate % (Est. PILOT + Est. Sales Tax+ Est. Mortgage Tax+ Other)/Total Project Costs: 13 %

Attachment A: Representations, Certifications and Indemnification

Lori Northrup (name of CEO or other authorized representative of Applicant) confirms and says that he/she is the CHAIRMAN/My Partner (title) of North Park Innovations/Northpark Enterprises LLC (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.:

Lori Northrup, being first duly sworn, deposes and says:

1. That I am the Chairman (Corporate Office) of North Park Innovations (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant. Group Inc.
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.

Lori Northrup
(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury
this 5 day of June, 2024.

Alicia DeFoe-Camillo
(Notary Public)

ALICIA DEFOE-CAMILLO
Notary Public, State of New York
NO. 01DE0011919
Qualified in Cattaraugus County
Commission Expires 08/14/2027

Attachment B: CCIDA Insurance Requirements

COUNTY OF CATTARAUGUS INDUSTRIAL DEVELOPMENT AGENCY (Insurance Specifications as of November 1, 2022)

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 Development 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.

Automobile Liability: Business Auto Liability with limits of at least \$1,000,000 each accident. Business Auto coverage must include coverage for liability arising out of all owned, leased, hired and non-owned automobiles.

County of Cattaraugus Industrial Development Agency shall be included as Additional Insured on a Primary & Non-Contributory basis on the auto policy. 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.

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.

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: Northpark Ellizottville, LLC.							
Project Location (describe, and attach a location map): 6442 NYS Route 242 E. Ellizottville NY 14731							
Brief Description of Proposed Action: - proposal of a max. 10,000 sq ft addition to a min. 3,000 sq ft. addition to current manufacturing facility. Existing location/site is roughly 13,000 sq ft. land is owned by Company.							
Name of Applicant or Sponsor: Northpark Ellizottville, LLC.		Telephone: 716-474-7580					
		E-Mail: hori@Northpark.net					
Address: 6442 NYS Route 242 E.							
City/PO: Ellizottville		State: New York	Zip Code: 14731				
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.			<table border="1"> <tr> <th>NO</th> <th>YES</th> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> </table>	NO	YES	<input checked="" type="checkbox"/>	<input type="checkbox"/>
NO	YES						
<input checked="" type="checkbox"/>	<input 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: Town of Ellizottville			<table border="1"> <tr> <th>NO</th> <th>YES</th> </tr> <tr> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> </tr> </table>	NO	YES	<input type="checkbox"/>	<input checked="" type="checkbox"/>
NO	YES						
<input type="checkbox"/>	<input checked="" type="checkbox"/>						
3. a. Total acreage of the site of the proposed action?		10.90 acres					
b. Total acreage to be physically disturbed?		10.90 acres					
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		10.90 acres Site project - total					
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 checked="" type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input checked="" type="checkbox"/> Residential (suburban) <input checked="" 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,	NO	YES	N/A
a. A permitted use under the zoning regulations?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Consistent with the adopted comprehensive plan?	<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?	NO	YES	
If Yes, identify: _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
8. a. Will the proposed action result in a substantial increase in traffic above present levels?	NO	YES	
b. Are public transportation services available at or near the site of the proposed action?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
c. Are any pedestrian accommodations or bicycle routes available on or near the site of the proposed action?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
9. Does the proposed action meet or exceed the state energy code requirements?	NO	YES	
If the proposed action will exceed requirements, describe design features and technologies: _____ _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10. Will the proposed action connect to an existing public/private water supply?	NO	YES	
If No, describe method for providing potable water: _____ _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
11. Will the proposed action connect to existing wastewater utilities?	NO	YES	
If No, describe method for providing wastewater treatment: _____ _____	<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?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
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?	<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?	NO	YES	
b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____ _____ _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply: <input type="checkbox"/> Shoreline <input type="checkbox"/> Forest <input type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional <input type="checkbox"/> Wetland <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban		
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?	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
16. Is the project site located in the 100-year flood plain?	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes,	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
a. Will storm water discharges flow to adjacent properties?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If Yes, briefly describe: <u>Existing lines</u>		
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)? If Yes, explain the purpose and size of the impoundment:	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe:	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe:	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE Applicant/sponsor/name: <u>Lori Northrup</u> Date: <u>06/05/24</u> Signature: <u>Lori Northrup</u> Title: <u>Mnging. Partner</u>		



About North Park Innovations Group, Inc

North Park Innovations Group provides high-tech products and curriculum for vocational training around the world.

Our focus highlights two brands:

[iConnect Training](#): Vocational products and curriculum for the HVAC/R (Heating, Ventilation, Air Conditioning, Refrigeration) and Electrical trades.

[Marcraft](#): Vocational products and curriculum for the Cybersecurity, IT, Green Energy and Smart Home trades.

We are headquartered in Ellicottville, a rural ski town in western New York State (45 miles south of Buffalo, New York.) This location includes all design, manufacturing & shipping, customer service, financial, technical & administrative services.

The company was founded in 1980 in western NY, originally named Stride Tool.



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Our Products

iConnect Training

With [iConnect Training](#), we strongly believe in providing the HVAC/R student with the knowledge & training for the safe and efficient operation of all types of systems found in our industry.

Marcraft

For over 30 years, [Marcraft](#) has been producing electronics, computer, IT and mobile electronics training programs that excel in the classroom environment. We engineer and design the lab hardware, software and courseware materials for use in career and technical education schools around the globe. Marcraft has customers in all 50 states, the Canadian provinces and in more than 30 countries around the world.

Our company's goal is to provide top quality trainers at reasonable prices that fit our customers' precise needs.
We look forward to working with you.



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[Comparables](#)

Parcel History

[View parcel history data](#)

Municipality of Ellicottville

SWIS: 043689 Tax ID: 55.028-2-8

Tax Map ID / Property Data

Status:	Active	Roll Section:	Taxable
Address:	6442 Nys Rte 242 E		
Property Class:	710 - Manufacture	Site Property Class:	710 - Manufacture
Ownership Code:			
Site:	Corn 1	In Ag. District:	No
Zoning Code:	06 -	Bldg. Style:	Not Applicable
Neighborhood:	36050 - Village/V/o	School District:	Ellicottville
Total Acreage/Size:	10.90	Equalization Rate:	---
Land Assessment:	2024 - *Tentative \$375,000 2023 - \$375,000	Total Assessment:	2024 - *Tentative \$600,000 2023 - \$600,000
Full Market Value:	2024 - *Tentative \$1,100,917 2023 - \$923,077		
Deed Book:	3067	Deed Page:	4001
Grid East:	1125658	Grid North:	831278

Special Districts for 2024 (*Tentative)

Description	Units	Percent	Type	Value
DV369-District value	0	0%		0
FD360-Ellicottville fire	0	0%		0
FF367-Front footage	0	0%	E	79
SP368-Sewage property	0	0%		0
WB360-Water benefit	0	0%		0
WD361-Water 1	0	0%		0

Special Districts for 2023

Description	Units	Percent	Type	Value
-------------	-------	---------	------	-------

Photographs

(Click on photo to enlarge it.)



04/02/2008-Photo

Photo 1 of 2

Documents

- Deed History Card
- Survey Map

Maps

[CLICK HERE](#) for information on purchasing tax maps.

[View Tax Map](#)

[Pin Property on GIS Map](#)

DV369-District value	0	0%		0
FD360-Ellicottville fire	0	0%		0
FF367-Front footage	0	0%	E	79
SP368-Sewage property	0	0%		0
WB360-Water benefit	0	0%		0
WD361-Water 1	0	0%		0

Land Types

Type	Size
Primary	2.00 acres
Secondary	8.90 acres



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Parcel History

[View parcel history data](#)

Municipality of Ellicottville

SWIS: 043689 Tax ID: 55,028-2-8

Inventory

Overall EFF Year Built:
Overall Condition: Normal
Overall Grade: Average
Overall Desirability: 3

Buildings

Air Cond. %	Sprinkler %	Alarm %	Elevators	Basement Type	Year Built	Eff Year Built	Condition	Quality	Gross Floor Area	Stories	Nbr Identical Bldgs
0	100	100	0		1991		Normal	Average	6912	1	1
100	100	100	0		1994		Normal	Average	5684	1	1

Utilities

Sewer Type: Comm/public
Water Supply: Comm/public
Utilities: Gas & elec

Site Uses

Use	Rentable Area	Total Units
Light mfg	6,912 sq. ft.	0
Walk-up off	5,684 sq. ft.	0

Photographs

(Click on photo to enlarge it.)



04/02/2008-Photo

Photo 1 of 2

Documents

- Deed History Card
- Survey Map

Maps

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Tax Links

[Property Info](#)[Tax Info](#)

Tax Payment Information

Municipality of Ellicottville

SWIS:	043689	Tax ID:	55.028-2-8
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Taxes Billed for 2024

Tax	Assessment	Calculation Base	Payment Due Date	Payment Status	Payment Details Link
2024 C/T Tax Ellicottville	\$600,000.00	\$9,492.98	1/31/2024	Paid	See Paymt Details

Taxes Billed for 2023

Tax	Assessment	Calculation Base	Payment Due Date	Payment Status	Payment Details Link
2023 C/T Tax Ellicottville	\$600,000.00	\$8,402.13	1/31/2023	Paid	See Paymt Details
2023-24 School Ellicottville	\$600,000.00	\$6,190.35	9/30/2023	Paid	See Paymt Details

Taxes Billed for 2022

Tax	Assessment	Calculation Base	Payment Due Date	Payment Status	Payment Details Link
2022 C/T Tax Ellicottville	\$600,000.00	\$8,086.53	1/31/2022	Paid	See Paymt Details
2022-23 School Ellicottville	\$600,000.00	\$5,970.90	9/30/2022	Paid	See Paymt Details

Taxes Billed for 2021

Tax	Assessment	Calculation Base	Payment Due Date	Payment Status	Payment Details Link
2021 C/T Tax Ellicottville	\$600,000.00	\$8,163.73	1/31/2021	Paid	See Paymt Details
2021-22 School Ellicottville	\$600,000.00	\$5,599.82	9/30/2021	Paid	See Paymt Details

Taxes Billed for 2020

Tax	Assessment	Calculation Base	Payment Due Date	Payment Status	Payment Details Link
2020 C/T Tax Ellicottville	\$600,000.00	\$8,761.47	1/31/2020	Paid	See Paymt Details
2020-21 School Ellicottville	\$600,000.00	\$5,524.02	9/30/2020	Paid	See Paymt Details

Taxes Billed for 2019

Tax	Assessment	Calculation Base	Payment Due Date	Payment Status	Payment Details Link
2019 C/T Tax Ellicottville	\$600,000.00	\$9,146.03	1/31/2019	Paid	See Paymt Details
2019-20 School Ellicottville	\$600,000.00	\$5,406.20	9/30/2019	Paid	See Paymt Details

Taxes Billed for 2018

Tax	Assessment	Calculation Base	Payment Due Date	Payment Status	Payment Details Link
2018 C/T Tax Ellicottville	\$600,000.00	\$9,049.70	1/31/2018	Paid	See Paymt Details
2018-19 School Ellicottville	\$600,000.00	\$5,300.79	9/30/2018	Paid	See Paymt Details

Taxes Billed for 2017

Tax	Assessment	Calculation Base	Payment Due Date	Payment Status	Payment Details Link
2017 C/T Tax Ellicottville	\$600,000.00	\$9,097.90	1/31/2017	Paid	See Paymt Details
2017-18 School Ellicottville	\$600,000.00	\$5,161.64	9/30/2017	Paid	See Paymt Details

Taxes Billed for 2016

Tax	Assessment	Calculation Base	Payment Due Date	Payment Status	Payment Details Link
2016 C/T Tax Ellicottville	\$600,000.00	\$14,629.78	Unavailable	Paid	See Paymt Details
2016-17 School Ellicottville	\$600,000.00	\$5,076.28	9/30/2016	Paid	See Paymt Details

Taxes Billed for 2015

Tax	Assessment	Calculation Base	Payment Due Date	Payment Status	Payment Details Link
2015 C/T Tax Ellicottville	\$600,000.00	\$9,159.55	1/31/2015	Paid	See Paymt Details
2015-16 School Ellicottville	\$600,000.00	\$5,127.03	9/30/2015	Relevied	

Taxes Billed for 2014

Tax	Assessment	Calculation Base	Payment Due Date	Payment Status	Payment Details Link
2014 C/T Tax Ellicottville	\$600,000.00	\$14,390.04	1/31/2014	Paid	See Paymt Details
2014-15 School Ellicottville	\$600,000.00	\$5,008.11	9/30/2014	Paid	See Paymt Details

Taxes Billed for 2013

Tax	Assessment	Calculation Base	Payment Due Date	Payment Status	Payment Details Link
2013 C/T Tax-Ellicottville	\$600,000.00	\$8,935.69	1/31/2013	Paid	See Paymt Details
2013-14 School Ellicottville	\$600,000.00	\$4,775.05	9/30/2013	Relevied	

Taxes Billed for 2012

Tax	Assessment	Calculation Base	Payment Due Date	Payment Status	Payment Details Link
2012-13 School Ellicottville	\$600,000.00	\$4,537.16	9/30/2012	Paid	See Paymt Details

MRB Cost Benefit Calculator

Cattaraugus County Industrial Development Agency

Date June 5, 2024

Project Title Northpark Ellicottville LLC

Project Location Ellicottville NY

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

\$770,000

75%

\$577,500

Construction Economic Impacts

Industry	NAICS	% of Total Investment	Investment by Type
Industrial Building Construction	236210	100%	\$577,500
(Not Applicable)	0		\$0
(Not Applicable)	0		\$0
Most projects will only have one line related to construction type.		100%	\$577,500

Operation Phase - Project Assumptions

Jobs and Earnings from Operations

NAICS Location

Year 1 - Enter NAICS

NAICS	Count	Per Job Annual Earnings	Total Earnings
Apprenticeship Training	36	\$42,000	\$1,512,000
0			\$0
0			\$0
0			\$0
0			\$0
0			\$0
Total	36		\$1,512,000

Year 2

NAICS	Count	Per Job Annual Earnings	Total Earnings
Apprenticeship Training	38	\$42,000	\$1,596,000
0			\$0
0			\$0
0			\$0
0			\$0
0			\$0
Total	38		\$1,596,000

Year 3+ (Full Employment)

NAICS	Count	Per Job Annual Earnings	Total Earnings
Apprenticeship Training	38	\$42,000	\$1,596,000
0			\$0
0			\$0
0			\$0
0			\$0
0			\$0
Total	38		\$1,596,000

Fiscal Impact Assumptions

Estimated Costs of Incentives

Sales Tax Exemption

Local Sales Tax Rate

State Sales Tax Rate

Mortgage Recording Tax Exemption

Local

State

Total Costs

%

Value

\$45,000

4.00%

\$22,500

4.00%

\$22,500

0.75%

\$0

0.50%

\$0

\$11,454

#LIFT Term (Years)

15

Escalation Factor

2%

Discount Factor

2%

Other Benefits to Public and Private Individuals - If Applicable

[illegible]

Noces

15 year manufacturing PILOT schedule
Municipal Revenue is Blountville Fire District Taxes
value estimated at \$750,000

Other:
New assessed

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

Yes

APPLICATION FOR FINANCIAL ASSISTANCE

COUNTY OF
CATTARAUGUS **IDA**

Name of Applicant:

Q Ski, LLC.

Date Submitted:

06/06/24

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

I. Eligibility Questionnaire - Applicant Background Information

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

A) Applicant Information-company receiving benefit:

Applicant Name: QSKI, LLC
Applicant Address: 630 Chair Factory Road
City/Town: Elma State: New York Zip: 14059
Phone: 716-481-1961
E-mail: scott@croce@gmail.com

B) Business Organization (check appropriate category):

Corporation ☐
Public Corporation ☐
Sole Proprietorship ☐
Other (specify) _____

Partnership ☐
Joint Venture ☐
Limited Liability Company ☒

Year Established: 2023 State in which Organization is established: New York

C) Individual Completing Application:

Name: Mr. Scott Croce
Title: _____
Address: _____
City/Town: _____ State: _____ Zip: _____
Phone: _____ E-Mail: _____

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

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

E) Company Counsel:

Name of Attorney: Richard Jvda law
Firm Name: Jvda law
Title: Counsel
Address: 33 Bristol Lane
City/Town: Ellicottville State: New York Zip: 14731
Phone: 716-390-3097 E-Mail: _____

F) Benefits Requested (select all that apply):

- | | |
|-------------------------------------|--|
| 1. Exemption from Sales Tax | <input checked="" type="checkbox"/> Yes or <input type="checkbox"/> No |
| 2. Exemption from Mortgage Tax | <input checked="" type="checkbox"/> Yes or <input type="checkbox"/> No |
| 3. Exemption from Real Property Tax | <input checked="" type="checkbox"/> Yes or <input type="checkbox"/> No |
| 4. Tax Exempt Financing * | <input type="checkbox"/> Yes or <input checked="" type="checkbox"/> 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:

Mr. Crace and his family have been long time developers and property owners in the City of Buffalo, several high + historic buildings they have acquired and redeveloped in the City of Buffalo. We have included a few articles on buildings that Mr. Crace has purchased and redeveloped.

Estimated % of sales within Cattaraugus County: 100%

Estimated % of sales outside Cattaraugus County but within New York State: 0%

Estimated % of sales outside New York State but within the U.S.: 0%

Estimated % of sales outside the U.S.: 0%

(*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 75%

Identify vendors within Cattaraugus County for major purchases:

Aaron Tiller, Tundra Const. Rich Tula ATH, Six + lumber, Achule
Interview several contractors in Cattaraugus County now:

II. Eligibility Questionnaire - Project Description & Details

A) Project Location

Address of Proposed Project Facility:

41 Washington Street

City/Town: Elliotville

School District: Elliotville CSD

SBL Number(s) for proposed Project 55.035-6-8

Current Address (if different):

41 Washington Street

City/Town: Elliotville New York 14731

What are the current real estate taxes on the proposed Project site? \$ 3,000

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

Land: \$ 22,800 Buildings(s): \$ 119,800 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:

- Purchased on Jan. 5, 2024

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

- House that was on site was taken down in May 2024.

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.):

The developer is looking to construct a 9,000 sq. ft. mixed use facility located at 414 Washington Street in the Village of Ellkothville. First floor retail will be 2,975 sq. ft. Second and third floors will be 2,975 + 2,920 respectively. ~~Indy Undergarment~~

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:

Project due to high building costs, construction materials and overall concerns for winter season give concern. The IDA benefit will allow the construction to be merged during the critical years after project in the initial 5 years.

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:

Cattaraugus County IDA.

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 Agency assistance is crucial to help control development costs that have experienced record inflation, rising labor costs, high interest on construction loans, all of which allow already long term thin margins to push the project to be more feasible.

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? In other words, by way of example only, you would check the "yes" box if you believe, in the event the Agency was unable to provide financial assistance, that it is likely that you would not undertake the Project. ☒ 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:

* Listed in the paragraph above are all real examples of us considering to invest a 2 million into the Village of Ellkothville. Long term investment that is ever more risky in today's economic climate.

If the Applicant is unable to obtain financial assistance for the Project, what will be the impact on the Applicant and Cattaraugus County? A \$2 million dollar project, local construction, supplies, increased tax base occurs.

C) Site Characteristics

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

Describe the present zoning/land use: 20 - Single Family to V/C1

If a change in zoning/land use is required, provide details/status of any request for change of zoning/land use requirements: local law 4 - V/C1 - Village of Elizabethtown

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 checked="" type="checkbox"/>
Assisted Living	<input type="checkbox"/>	Mixed Use	<input checked="" 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 checked="" 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 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			
Retail (see retail questionnaire)	2,900 ±	\$400,000 ±	30%
Office			
Renewable Energy			
Specify Other (Retail Housing)	5,900	\$1,600,000 ±	70%

What is the estimated project timetable (provide dates):

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

E) Overall Project Costs

Estimated costs in connection with Project:

1. Land and/or Building Acquisition \$ 325,000
1.337 acres 9,000 square feet
2. New Building Construction 8870 ± square feet \$ 2,000,000
3. New Building Addition(s) - square feet \$
4. Infrastructure Work \$
5. Reconstruction/Renovation - square feet \$
6. Manufacturing Equipment \$
7. Non-Manufacturing Equipment (furniture, fixtures, etc.) \$
8. Soft Costs: (Legal, architect, engineering, etc.) \$
9. Other, Specify: \$

TOTAL Costs: \$ 2,000,000

Construction Cost Breakdown:

Total Cost of Construction \$ 2,000,000 (sum of 2,3,4 and 5 above)
Cost of materials: \$ 2,000,000
% sourced in Cattaraugus County 75% ± %

Have any of the above costs been paid or incurred as of the date of this application? ☒ Yes or ☐ No

If yes, describe: land, engineering, counsel, etc.

Sources of Funds for Project:

Bank Financing

\$ TBO

Equity (excluding equity that is attributed to grants/tax credits)

\$ TBO - hand - \$ 325,000

Public Sources (Include sum total of all state and federal grants and tax credits)

\$ NA

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:

\$ 2,000,000

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

- Interviewing banks currently - 2 in the County.

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

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

Estimated State and Local Sales and Use Tax Benefit (multiply 8.0% by the figure, above): \$ 160,000

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

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

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

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

TBO based on mty Amount will supply when advised

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): will provide -

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.

* Agency will prepare a Cost-Benefit Analysis

F) Job Retention and Job CreationIs the project necessary to expand project employment? ☒ Yes or ☐ NoIs project necessary to retain existing employment? ☐ Yes or ☐ No *N/A***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)	<i>N/A</i>	<i>4/5</i>	<i>4/5</i>	<i>4/5</i>
Part Time (PT)	<i>N/A</i>			
Total ***	<i>N/A</i>	<i>4/5</i>	<i>4/5</i>	<i>4/5</i>

** 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	<i>1</i>	<i>\$45,000 ±</i>		<i>\$45,000 ±</i>	
Professional					
Administrative					
Production					
Independent Contractor					
Other	<i>4</i>	<i>\$30,000 ±</i>		<i>\$30,000 ±</i>	

** 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	\$	<u>170,000¹</u>
Estimated average annual salary of jobs to be retained (full time)	\$	<u> </u>
Estimated average annual salary of jobs to be retained (part time)	\$	<u> </u>
Estimated average annual salary of jobs to be created (full time)	\$	<u> </u>
Estimated average annual salary of jobs to be created (part time)	\$	<u> </u>
Estimated salary range of jobs to be created		
From (full time)	\$	<u> </u>
To (full time)	\$	<u> </u>
From (part time)	\$	<u>170,000</u>
To (part time)	\$	<u> </u>

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: Q Ski, LLC
 Address: 41 Washington Street
 City/Town: Elliptical State: NY Zip: 14731
 Contact Person: Scott + Cray
 Phone: 716-481-1961 Fax: _____
 E-Mail: Scott@cray.com
 Federal ID #: _____ NAICS Code: _____

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

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

(possible - year 2)

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? _____

N/A

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? 30%. 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

NIA

V. Inter-Municipal Move Determination

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

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

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

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

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

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

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

If Yes to either question, explain: _____

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

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

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

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

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

Property (Address)

Reason

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.)
2,000,000		\$160,000	TSD	NA

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

Attachment A: Representations, Certifications and Indemnification

Scott A. Cullen (name of CEO or other authorized representative of Applicant) confirms and says that he/she is the President/CEO (title) of Wash. Int'l (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 "DCL") and with the administrative entity (collectively with the DCL, 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 Reports 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.

8 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 8621 of the New York General Municipal Law.

9 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

Scott A. Croce

being first duly sworn, deposes and says:

- 1 That I am the CEO (Corporate Officer) of CSKI, LLC (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant.
- 2 That I have read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.

Scott A. Croce
(Signature of Officer)

Subscribed and sworn to me under penalties of perjury

on the 7th day of June, 2024
Crystal G. Almeter
(Notary Public)

CRYSTAL L. ALMETER, #01AL5088075
Notary Public, State of New York
Qualified in Cattaraugus County
My Commission Expires November 10, 2025

Attachment B: CCIDA Insurance Requirements

COUNTY OF CATTARAUGUS INDUSTRIAL DEVELOPMENT AGENCY (Insurance Specifications as of November 1, 2022)

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 Development 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.

Automobile Liability: Business Auto Liability with limits of at least \$1,000,000 each accident. Business Auto coverage must include coverage for liability arising out of all owned, leased, hired and non-owned automobiles.

County of Cattaraugus Industrial Development Agency shall be included as Additional Insured on a Primary & Non-Contributory basis on the auto policy. 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.

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.

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: 41 Washington Street			
Project Location (describe, and attach a location map): 41 Washington Street Ellicottville, NY 14731			
Brief Description of Proposed Action: Demolish existing single family home and construct a new 2 1/2 story mixed use building with 5 apartments.			
Name of Applicant or Sponsor: Aaron Tiller		Telephone: 716-307-3884 E-Mail: aaron.tiller@gmail.com	
Address: 5 Pine Street			
City/PO: Allegany		State: NY	Zip Code: 14731
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"/>	YES <input 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: Village of Ellicottville planning Board, Building permit		NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>
3. a. Total acreage of the site of the proposed action?		0.33 acres	
b. Total acreage to be physically disturbed?		0.20 acres	
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		0.33 acres	
4. Check all land uses that occur on, are adjoining or near the proposed action:			
5. <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,	NO	YES	N/A
a. A permitted use under the zoning regulations?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Consistent with the adopted comprehensive plan?	<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?	NO	YES	
If Yes, identify: _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
8. a. Will the proposed action result in a substantial increase in traffic above present levels?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Are public transportation services available at or near the site of the proposed action?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
c. Are any pedestrian accommodations or bicycle routes available on or near the site of the proposed action?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
9. Does the proposed action meet or exceed the state energy code requirements?	NO	YES	
If the proposed action will exceed requirements, describe design features and technologies: _____ _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10. Will the proposed action connect to an existing public/private water supply?	NO	YES	
If No, describe method for providing potable water: _____ _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
11. Will the proposed action connect to existing wastewater utilities?	NO	YES	
If No, describe method for providing wastewater treatment: _____ _____	<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?	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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?	<input type="checkbox"/>	<input checked="" 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?	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____ _____ _____			

14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply: <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		
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?	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
16. Is the project site located in the 100-year flood plan?	NO	YES
	<input type="checkbox"/>	<input checked="" type="checkbox"/>
17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes,	NO	YES
	<input type="checkbox"/>	<input checked="" type="checkbox"/>
a. Will storm water discharges flow to adjacent properties?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)? If Yes, briefly describe:	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<hr/> <hr/>		
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)? If Yes, explain the purpose and size of the impoundment:	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<hr/>		
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe:	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<hr/>		
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe:	NO	YES
	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Remediation was done at a site across the street, Gas tanks removed		
I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE		
Applicant/sponsor/name: <u>Aaron Tiler</u> Date: <u>6/22/2023</u>		
Signature: <u></u> Title: _____		

DATE	REVISION
1/15/18	1/15/18

COMMERCIAL DESIGN
GROCE BUILDING
 11 MADISON AVENUE
 ELIZABETH, NEW YORK 10801

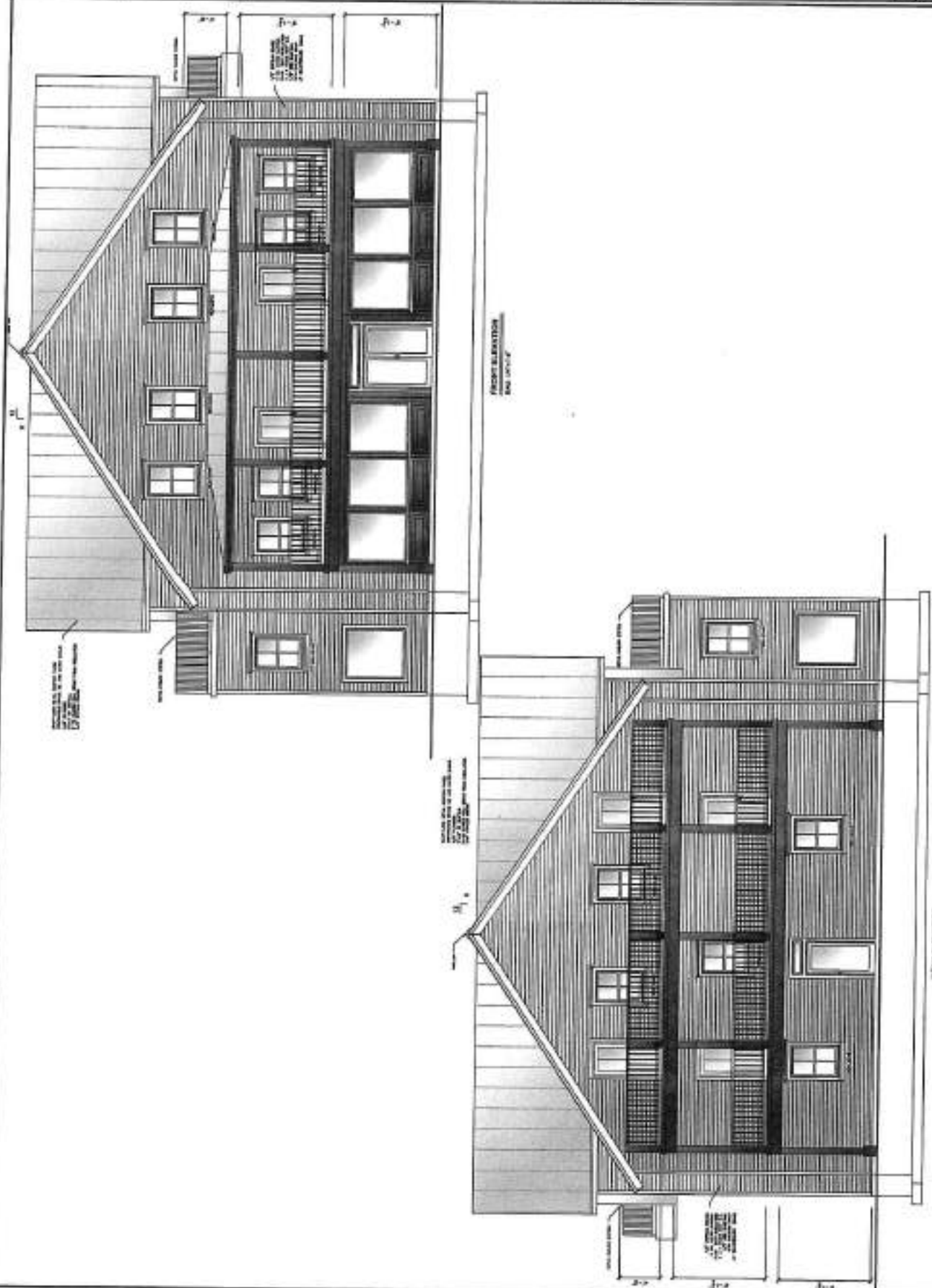
DOCUMENT STATUS
 DATE: 1/15/18
☐ NOT FOR CONSTRUCTION
☒ PRELIMINARY
☐ FINAL
 DRAWING: A/E

PROPOSED ELEVATIONS

AARON B. TILLER
 ARCHITECTURAL, INTERIOR, INDUSTRIAL
 1110 SPRING
 ALBANY, NEW YORK 12206
 518.263.1111
 AARON@TILLERARCH.COM

FRONT ELEVATION
 1/15/18

REAR ELEVATION
 1/15/18



STIMULATING AND BODY RELEVANTS

- [illegible]

© 2000 Blackwell Science Ltd *Journal of Internal Medicine* 247: 101–108

Abstract: Changes in the $\delta^{13}\text{C}$ and $\delta^{15}\text{N}$ values of *Artemia salina* and *Artemia urmiana* were measured in the Tiber River (Italy) and in the Adriatic Sea. The $\delta^{13}\text{C}$ and $\delta^{15}\text{N}$ values of *Artemia* in the Tiber River were significantly higher than those in the Adriatic Sea. The $\delta^{13}\text{C}$ and $\delta^{15}\text{N}$ values of *Artemia* in the Tiber River were significantly higher than those in the Adriatic Sea.



A101

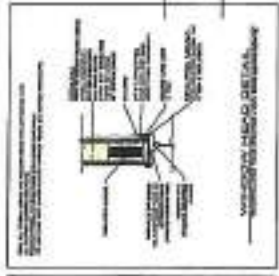
DATE	10/1/2010
BY	AA
REVISION	

CROCE BUILDING
41 WASHINGTON STREET
BOSTON, MASSACHUSETTS 02109

DOCUMENT STATUS	REVISED
DATE	10/1/2010
BY	AA
REVISION	

FIRST FLOOR PLAN

AARON B. TILLER
ARCHITECT
1100 STREET
BOSTON, MASSACHUSETTS 02109
AARON@TILLER.COM



SECTION NOTES

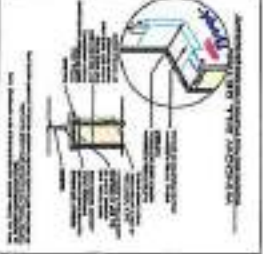
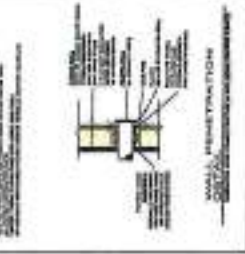
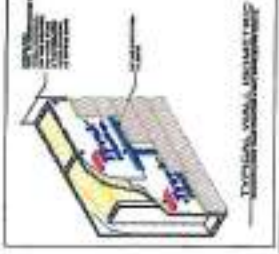
1. SEE SECTION 050500-01 FOR WINDOW SCHEDULE.
2. SEE SECTION 050500-02 FOR DOOR SCHEDULE.
3. SEE SECTION 050500-03 FOR GLASS SCHEDULE.
4. SEE SECTION 050500-04 FOR FRAME SCHEDULE.
5. SEE SECTION 050500-05 FOR SEALANT SCHEDULE.
6. SEE SECTION 050500-06 FOR FINISH SCHEDULE.

DOOR SCHEDULE

NO.	TYPE	FINISH	GLASS	FRAME	SEALANT	FINISH
1	SWING	WOOD	GLASS	WOOD	SEALANT	FINISH
2	SLIDING	WOOD	GLASS	WOOD	SEALANT	FINISH
3	SWING	WOOD	GLASS	WOOD	SEALANT	FINISH
4	SLIDING	WOOD	GLASS	WOOD	SEALANT	FINISH

GLASS SCHEDULE

NO.	TYPE	FINISH	GLASS	FRAME	SEALANT	FINISH
1	SWING	WOOD	GLASS	WOOD	SEALANT	FINISH
2	SLIDING	WOOD	GLASS	WOOD	SEALANT	FINISH
3	SWING	WOOD	GLASS	WOOD	SEALANT	FINISH
4	SLIDING	WOOD	GLASS	WOOD	SEALANT	FINISH



AARON B.
TILLER

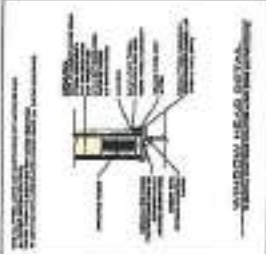
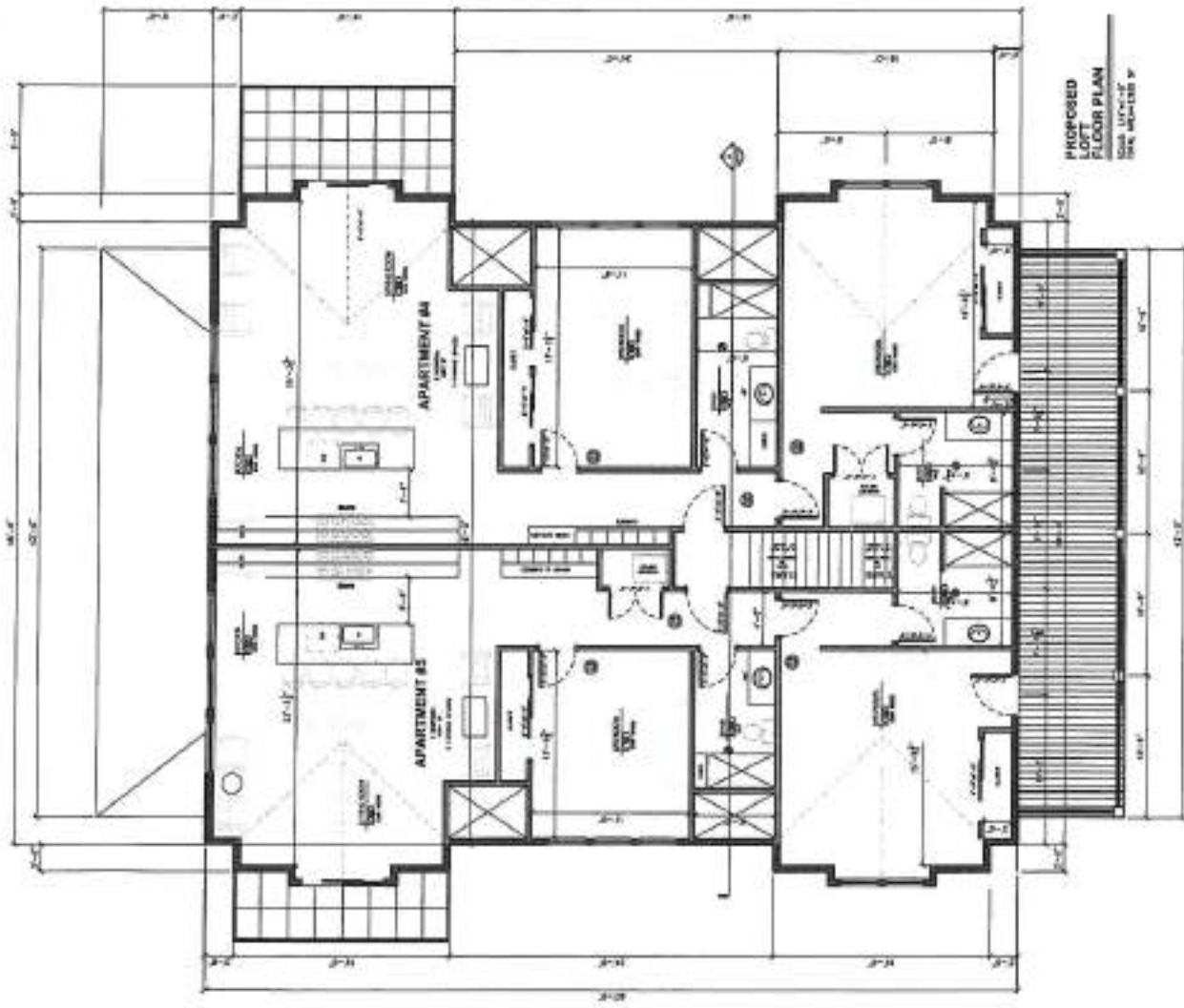
GENERAL CONTRACTOR
1000 15TH STREET, NW
WASHINGTON, DC 20004
TEL: 202-462-1000
WWW.AARONB.TILLER.COM

LOFT FLOOR PLAN

DOCUMENT STATUS
DATE: 01/11/11
DRAWN BY: CHAD AND CHRISTOPHER
CHECKED BY: []
APPROVED BY: []
REVISIONS: []
NOTES: []

CROCE BUILDING
FLOOR PLAN
11 WASHINGTON STREET
BOSTON, MA 02108

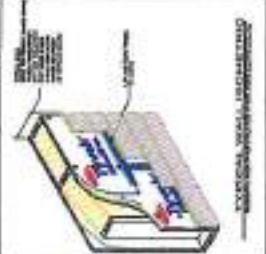
PROJECT NO.
DATE
BY
CHECKED BY
APPROVED BY
A103



GENERAL NOTES:
1. ALL WORK SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE BUILDING CODES AND STANDARDS.
2. THE LOFT SHALL BE FINISHED TO MATCH THE ADJACENT FLOORS.
3. ALL MATERIALS SHALL BE APPROVED BY THE ARCHITECT PRIOR TO INSTALLATION.
4. THE LOFT SHALL BE ACCESSIBLE FROM THE ADJACENT FLOORS.
5. THE LOFT SHALL BE VENTILATED TO THE OUTSIDE.
6. THE LOFT SHALL BE FIRE RESISTANT FOR A MINIMUM OF 1 HOUR.

ITEM	DESCRIPTION	QUANTITY	UNIT	PRICE	TOTAL
1	LOFT FLOORING	100	SQ. FT.	10.00	1000.00
2	LOFT WALLS	100	LINEAL FT.	5.00	500.00
3	LOFT CEILING	100	SQ. FT.	10.00	1000.00
4	LOFT STAIRS	100	SQ. FT.	10.00	1000.00
5	LOFT DOORS	100	SQ. FT.	10.00	1000.00
6	LOFT WINDOWS	100	SQ. FT.	10.00	1000.00
7	LOFT LIGHTING	100	SQ. FT.	10.00	1000.00
8	LOFT VENTILATION	100	SQ. FT.	10.00	1000.00
9	LOFT FIRE PROTECTION	100	SQ. FT.	10.00	1000.00
10	LOFT ACCESSIBILITY	100	SQ. FT.	10.00	1000.00

NOTES:
1. THE LOFT SHALL BE FINISHED TO MATCH THE ADJACENT FLOORS.
2. ALL MATERIALS SHALL BE APPROVED BY THE ARCHITECT PRIOR TO INSTALLATION.
3. THE LOFT SHALL BE ACCESSIBLE FROM THE ADJACENT FLOORS.
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5	LOFT DOORS	100	SQ. FT.	10.00	1000.00
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8	LOFT VENTILATION	100	SQ. FT.	10.00	1000.00
9	LOFT FIRE PROTECTION	100	SQ. FT.	10.00	1000.00
10	LOFT ACCESSIBILITY	100	SQ. FT.	10.00	1000.00

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1. THE LOFT SHALL BE FINISHED TO MATCH THE ADJACENT FLOORS.
2. ALL MATERIALS SHALL BE APPROVED BY THE ARCHITECT PRIOR TO INSTALLATION.
3. THE LOFT SHALL BE ACCESSIBLE FROM THE ADJACENT FLOORS.
4. THE LOFT SHALL BE VENTILATED TO THE OUTSIDE.
5. THE LOFT SHALL BE FIRE RESISTANT FOR A MINIMUM OF 1 HOUR.

AARON B. TILLER
DRUGS, INDUSTRY, AND
OUR SOCIETY

SITE PLAN

DOCUMENT STATUS
DATE: 8-2-99
☐ NOT FOR CONSTRUCTION
☐ PROPOSED
☒ PENDING
☐ FINAL

FOR
CROCE
BUILDING
11 HUNTERS ROAD
STATIONERS' HALL, NEW YORK 10011

C-102

ZONING-VC-1
SIDE YARD SETBACK-0', 20' OW
CORNER LOT
REAR YARD SETBACK-5'
FRONT YARD SETBACK-0'
BLDG. HEIGHT 40'-3 STORIES
OPEN SPACE-20%

APARTMENT 1 SPACE PER BEDROOM
LESS INTENSIVE RETAIL
1 SPACE /1000 SF AREA

REQUIRED 11.5 PARKING SPACES
PROVIDED 15 PARKING SPACES
9'x18' MIN





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Residential

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[Owner/Sales](#)

[Inventory](#)

[Improvements](#)

[Tax Info](#)

[Tax Calculator](#)

[Report](#)

[Comparables](#)

Parcel History

[View parcel history data](#)

Municipality of V. Ellicottville

SWIS: 043601 Tax ID: 55.035-6-8

Tax Map ID / Property Data

Status:	Active	Roll Section:	Taxable
Address:	41 Washington St		
Property Class:	210 - 1 Family Res	Site Property Class:	210 - 1 Family Res
Ownership Code:			
Site:	Res 1	In Ag. District:	No
Zoning Code:	02 -	Bldg. Style:	Old style
Neighborhood:	36040 - Village	School District:	Ellicottville
Total Acreage/Size:	81.5 x 198	Equalization Rate:	---
Land Assessment:	2024 - *Tentative \$22,800 2023 - \$22,800	Total Assessment:	2024 - *Tentative \$119,800 2023 - \$119,800
Full Market Value:	2024 - *Tentative \$219,817 2023 - \$184,308		
Deed Book:	20240	Deed Page:	599
Grid East:	1124765	Grid North:	829140

Special Districts for 2024 (*Tentative)

Description	Units	Percent	Type	Value
FD360-Ellicottville fire	0	0%		0
WB360-Water benefit	0	0%		0
WD361-Water 1	0	0%		0

Special Districts for 2023

Description	Units	Percent	Type	Value
FD360-Ellicottville fire	0	0%		0

Photographs

(Click on photo to enlarge it.)



03/11/2008-Photo

Photo 1 of 2



Documents

- Deed History Card
- RP6217 01/2024

Maps

[CLICK HERE](#) for information on purchasing tax maps.

[View Tax Map](#)

[Pin Property on GIS Map](#)

WB360-Water benefit	0	0%		0
WD361-Water 1	0	0%		0
Land Types				
Type			Size	
Primary			0.22 acres	



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Parcel History Information

[← Previous Parcel](#) | [Jump](#) | [Next Parcel →](#)

PARCEL ID	MUNICIPALITY	ADDRESS	LOT SIZE	COORDINATE LOCATOR	LOT/TOWN/RANGE
55.035-6-8	V. Ellicottville	41 Washington St	81.5 x 198 irr sq ft	1124765- 829140	65/4/6



[View parcel details in IMO](#)

Notes

There are no Notes for this parcel.

Sales

Sales Records

INSTRUMENT NUMBER	BOOK	PAGE	DATE RECORDED	SALE PRICE	LOT SIZE	TRANSFER CONDITIONS	NOTES	OWNERS
202400599			1/5/2024		81.5 x	3/12/2024	Dimensions	QSKI 
202400597			1/5/2024		198 irr sq ft	55.035-6-9.1 combined with this parcel per CP request 2/5/2024	calculated.	LLC
202400599			1/5/2024	\$325,000.00	48 x 198 sq ft	Wyvetta L. Offerbeck DOD 5/2/2015 per deed.	None	QSKI  LLC

Scanned Historic Sales Cards

COMMENT	DATE
Deed History Card	11/28/2000



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Tax Links

[Property Info](#)[Tax Info](#)

Tax Payment Information

Municipality of V. Ellicottville

SWIS:	043601	Tax ID:	55.035-6-8
-------	--------	---------	------------

Taxes Billed for 2024

Tax	Assessment	Calculation Base	Payment Due Date	Payment Status	Payment Details Link
2024 Village Tax Ellicottville	\$119,800.00	\$288.17	6/30/2024	Unpaid	Contact County Treasurer
2024 C/T Tax Ellicottville	\$119,800.00	\$1,895.44	1/31/2024	Paid	See Paymt Details

Taxes Billed for 2023

Tax	Assessment	Calculation Base	Payment Due Date	Payment Status	Payment Details Link
2023 Village Tax Ellicottville	\$119,800.00	\$275.60	6/30/2023	Paid	See Paymt Details
2023 C/T Tax Ellicottville	\$119,800.00	\$1,677.63	1/31/2023	Paid	See Paymt Details
2023-24 School Ellicottville	\$119,800.00	\$1,236.00	9/30/2023	Paid	See Paymt Details

Taxes Billed for 2022

Tax	Assessment	Calculation Base	Payment Due Date	Payment Status	Payment Details Link
2022 Village Tax Ellicottville	\$119,800.00	\$254.00	6/30/2022	Paid	See Paymt Details
2022 C/T Tax Ellicottville	\$119,800.00	\$1,614.60	1/31/2022	Paid	See Paymt Details
2022-23 School Ellicottville	\$119,800.00	\$1,192.19	9/30/2022	Paid	See Paymt Details

Taxes Billed for 2021

FOR COUNTY USE ONLY

C1. SWIS Code

043601

C2. Date Deed Recorded

1/5/24

C3. Book

C4. Page

PROPERTY INFORMATION

202400599

New York State Department of
Taxation and Finance

Office of Real Property Tax Services

RP-5217-PDF

Real Property Transfer Report (RPT)



1. Property Location
 41 Washington Street
 STREET NUMBER STREET NAME
 Ellicottville 14731
 TOWN VILLAGE ZIP CODE

2. Buyer Name
 GSKI, LLC
 LAST NAME FIRST NAME
 LAST NAME COMPANY FIRST NAME

3. Tax Billing Address
 Indicate where Future Tax Bills are to be sent
 (Other than Buyer address in bottom of form)
 LAST NAME COMPANY ADDRESS
 STREET NUMBER AND NAME CITY OR TOWN STATE ZIP CODE

4. Indicate the number of Assessment
 Not parcels transferred on the deed 1 # of Parcels OR ☐ Part of a Parcel (Only if Part of a Parcel) Check as they apply:
 4A. Planning Board with Subdivision Authority exists ☐
 4B. Subdivision Approval was Required for Transfer ☐
 4C. Parcel Approved for Subdivision with Map Provided ☐

5. Deed
 48 x 198 OR 9000
 ACRES SQUARE FEET

6. Seller Name
 60 Offersback Wyvetta L.
 LAST NAME COMPANY FIRST NAME
 LAST NAME COMPANY FIRST NAME

7. Select the description which most accurately describes the use of the property at the time of sale:
 A. One Family Residential ☐
 Check the boxes below as they apply:
 8. Owner's Type is Condominium ☐
 9. New Construction on a Vacant Lot ☐
 10A. Property Located within an Agricultural District ☐
 10B. Buyer received a disclosure notice indicating that the property is in an Agricultural District ☐

SALE INFORMATION

11. Sale Contract Date 12/21/2022
 12. Date of Sale Transfer 1/5/2024
 13. Full Sale Price 225,000.00
 (Full Sale Price is the total amount paid for the property including personal property. This payment may be in the form of cash, other property or goods, or the assumption of mortgages or other obligations.) Please round to the nearest whole dollar amount.

14. Indicate the value of personal property included in the sale 0.00
 15. Check one or more of these conditions as applicable to transfer:
☐ A. Sale Between Relatives or Former Relatives
☐ B. Sale Between Related Companies or Partners in Business
☐ C. One of the Buyers is also a Seller
☐ D. Buyer or Seller is Government Agency or Lending Institution
☒ E. Deed Type not Warranty or Bargain and Sale (Specify Below)
☐ F. Sale of Fractional or Less than Fee Interest (Specify Below)
☐ G. Significant Change in Property Between Taxable Status and Sale Date
☐ H. Sale of Business is Included in Sale Price
☐ I. Other Unusual Factors Affecting Sale Price (Specify Below)
☐ J. None
 *Consent(s) as Condition:
 Executor's Deed, EIM

ASSESSMENT INFORMATION - Data should reflect the latest Final Assessment Roll and Tax Bill

16. Year of Assessment Roll from which information taken(Y) 23
 17. Total Assessed Value 119,800
 18. Property Class 210
 19. School District Name Ellicottville Central
 20. Tax Map Identifier(s) Roll Identifier(s) (If more than four, attach sheet with additional identifier(s))
 55-035-0-0

CERTIFICATION

I Certify that all of the items of information entered on this form are true and correct (to the best of my knowledge and belief) and I understand that the making of any willful false statement of material fact herein subjects me to the provisions of the penal law relative to the making and filing of false instruments.

Barbara A. H...
 Anne M. H...
 SELLER SIGNATURE DATE
 11-30-23 11-30-23

BUYER CONTACT INFORMATION

Buyer attention for the buyer, if the Buyer is LLC and by, association, corporation, partnership, estate or entity that is not an individual agent or fiduciary, then a name and contact information of an individual responsible party who can answer questions regarding the transfer must be entered. Type or print clearly.

BUYER SIGNATURE
 GSKI, LLC
 DATE
 1/4/2024

BUYER SIGNATURE
 GSKI, LLC
 DATE
 1/4/2024



469 Delaware Avenue
 STREET NUMBER STREET NAME
 Buffalo NY 14202
 CITY OR TOWN STATE ZIP CODE
 BUYER'S ATTORNEY
 Jude Richard S.
 LAST NAME FIRST NAME
 1716 390-1097
 AREA CODE TELEPHONE NUMBER (Including area code)

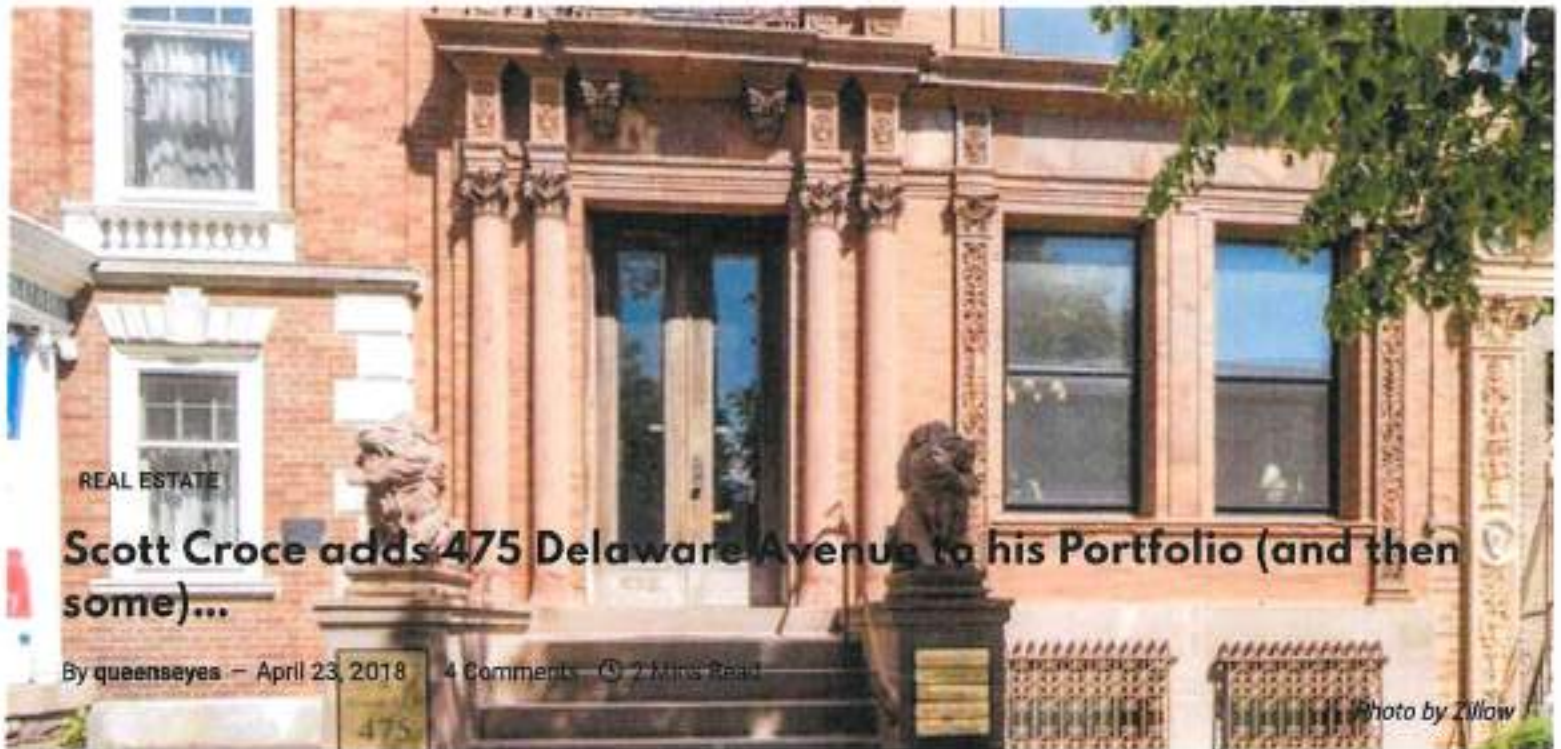
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Home » Scott Croce adds 475 Delaware Avenue to his Portfolio (and then some)...



REAL ESTATE

Scott Croce adds 475 Delaware Avenue to his Portfolio (and then some)...

By [queenseyes](#) — April 23, 2018 4 Comments 2 Mins Read

Photo by Zillow

Scott Croce has picked up a couple of significant buildings in and around The Midway row houses on Delaware Avenue. Croce, doing business as Leo Strong LLC, closed on 475 Delaware Avenue last week.

The four-story, renaissance revival mansion is located directly next door to another one of Croce's recent Midway acquisitions – 471 Delaware Avenue, which he purchased in 2016. Renovation work slated for that building (formerly Manny's Restaurant) has been granted preservation approval, prompting Croce to issue an RFP for contractors – bids are due in early May. Office space is designated for the first three floors, along with a fourth floor residential unit.



475 Delaware Avenue – red brick

475 Delaware Avenue currently houses a sole tenant that occupies most of the building – Feuerstein & Smith, LLP. The law firm will probably be downsizing to the first and second floors (negotiations

are underway). Croce anticipates on building out two large residential units on the third and fourth floor respectively. See Zillow listing for some great interior images.



471 Delaware Avenue

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475 Delaware Avenue – Images: Zillow

The purchase of 475 Delaware Avenue also comes on the heels of another of Croce's recent purchases. Six months ago he acquired 2 Virginia Place, which features a quirky mansard roof. Croce says that he's going to convert the two-story structure into a live-work space, where the dweller can pull right into the garage, while residing on the second floor. The pad is vacant at the moment, but Croce feels that when work is complete, the reconfiguration will be ideal for an employee at the Medical Campus.

2 Virginia Place

Now that he is in possession of these new listings, Croce owns 50% of the corner. In 2013, he wrapped up a significant 'new build' mixed-use project at the former site of The Cloister (see [here](#)). Ever since that purchase, Croce has literally been eyeing the buildings across the street, and putting down offers as they come up on the market.

2 Virginia Place Delaware Avenue Leo Strong LLC Midway Buildings row houses Scott Croce

queenseyes

[📍](#) [f](#) [in](#)

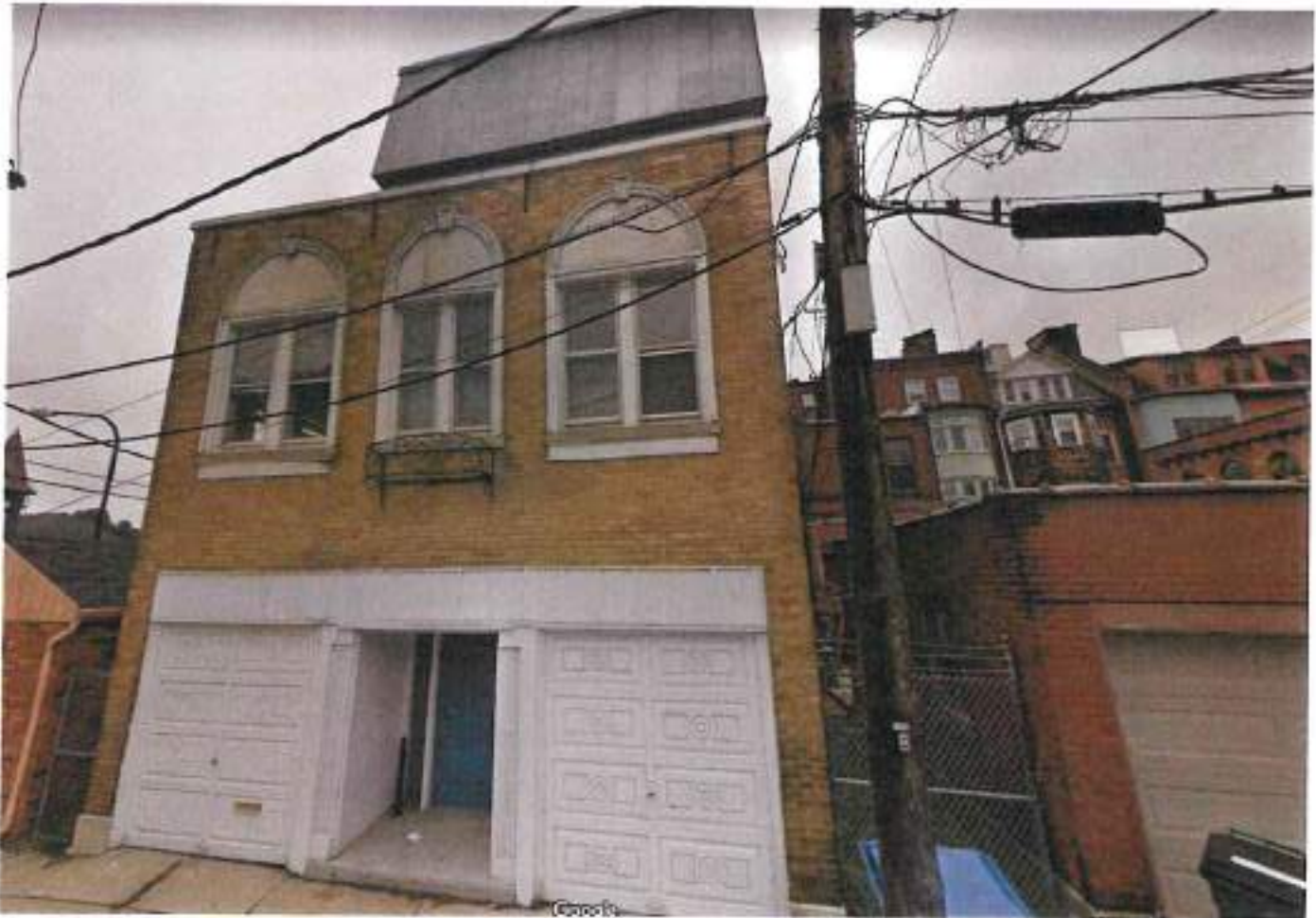
Newell Nussbaumer is 'queenseyes' - Eyes of the Queen City and Founder of Buffalo Rising. Co-founder Elmwood Avenue Festival of the Arts. Co-founder Powder Keg Festival that built the world's largest ice maze (Guinness Book of World Records). Instigator behind Emerald Beach at the Erie Basin Marina. Co-creator of Rusty Chain Beer. Instigator of Buffalo Porchfest, and Paint vs. Paint. Founder of The Peddler retro and vintage market on

https://buffalonews.com/news/scott-croce-plans-adaptive-reuse-with-allentown-apartments/article_b1cc8d2a-c9cd-11ea-9198-5b9daabca8cf.html

Scott Croce plans adaptive reuse with Allentown apartments

Jonathan D. Epstein

Jul 19, 2020



The century-old, two-story building at 2 Virginia Place that Scott Croce plans to renovate.

Google

Buffalo lost a major figure in its business world when developer Mark Croce died in a helicopter crash six months ago, but his brother is continuing the family's legacy of downtown redevelopment.

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Home » Scott Croce picks up 471 Delaware Avenue



This past May, I featured a significant real estate opportunity at the MidWay – 471 Delaware Avenue. Last week, Scott Croce closed on the building, which acts as a southern bookend to the rest of the historic brownstone buildings. Scott also owns the medical practice building (home of Erie County Chiropractic) that is located across the street at 468 Delaware Avenue, which is how the Midway property popped up on his radar. "I look at the building every day from my office," said Scott. "I felt that there would be a good synergy by owning the building, and I had some thoughts about what I could do with it."



One of the thoughts that Scott is considering is to convert the building into four large condo units. In order to create something truly special, he is mulling over the idea of cantilevering a building that would essentially be elevated over the parking lot at the corner (with parking below). A magnificent building once stood at the corner, which makes the parking lot even more depressing today. It would be awesome to see this vision come to pass.

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Moving forward in the short term, Scott will be in a holding pattern until spring. During that time, he will be conducting his due diligence on the building, to ensure that he can best pay tribute to the historic architectural landmark. He has already reached out to architects in Chicago and NYC who are versed in the world of brownstones. "I need to address the brickwork on the side of the building, the roof, and the parapet needs work," Scott told me. "I also want to figure out how to restore the massive interior skylight over the center courtyard. There was once an open balcony at the top of the building – I would like to see that brought back, along with a rooftop terrace, possibly. Much of the interior will have to be rebuilt (see current state), which leaves plenty of possibilities. This could also be a single family home, or offices – I need to figure out what is best for the building and what makes sense economically. Most of the ideas would warrant an external elevator to be added to the back of the building. "

In the meantime, Scott told me that he would like to restore the lion mural (featuring one of the Niagara Square lions) on the side of the building, since he will be fixing up the brickwork and plaster anyways. He wants to see the corner (where the parking lot is) transformed into a point of pride for the neighborhood – something that urbanists would be proud of. "I want to put the historic finishes back on the building, and figure out the proper fit for the interior," mentioned Scott. "Whatever I end up doing, it's going to be good for the building, and for the city."

Scott purchased the building for \$660K in a bidding war. It was a cash deal. He made mention that the only thing that we won't see in the building is another restaurant, stating, "I'm 99% sure of that."

[471 Delaware Avenue](#) [Delaware Avenue](#) [history](#) [Manny's](#) [Scott Croce](#) [The Midway Building](#)

Newell Nussbaumer is 'queenseyes' - Eyes of the Queen City and Founder of Buffalo Rising. Co-founder Elmwood Avenue Festival of the Arts. Co-founder Powder Keg Festival that built the world's largest ice maze (Guinness Book of World Records). Instigator behind Emerald Beach at the Erie Basin Marina. Co-creator of Rusty Chain Beer. Instigator of Buffalo Porchfest, and Paint vs. Paint. Founder of The Peddler retro and vintage market on Elmwood. Instigator behind Liberty Hound @ Canalside. Throws The Witches Ball at Statler City, the Hertel Alley Street Art Festival, and The Flutterby Festival. And his latest adventure... FigBuffalo, with the intention of creating a Buffalo United Fashion Front (BUFF). Contact Newell Nussbaumer | Newell@BuffaloRising.com

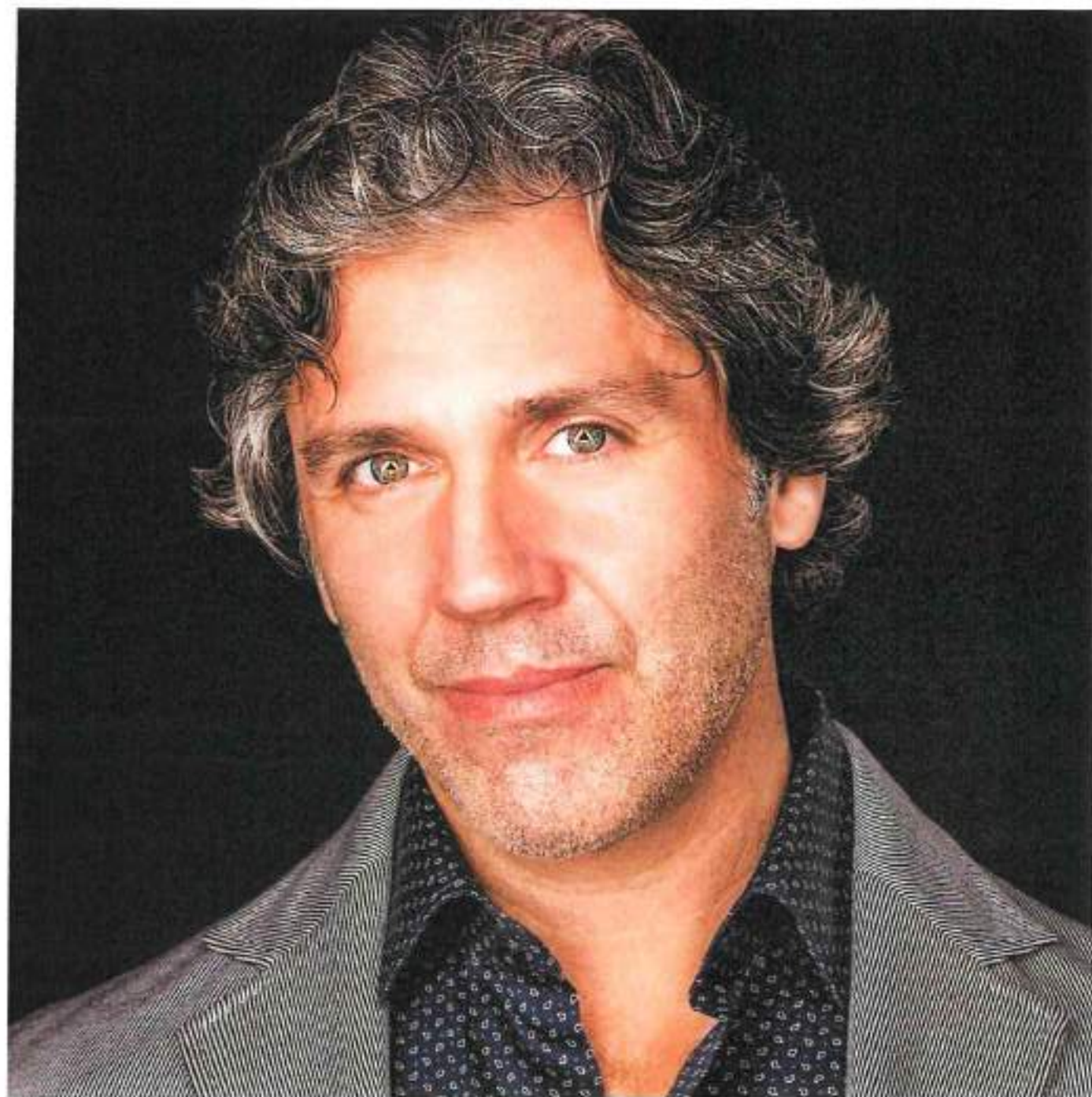
Related Posts

REAL ESTATE

HSBC's New Innovative Office Space @ Larkin Square

DEVELOPMENT

Construction Watch: Elmwood/Bidwell



CLINIC DIRECTOR

Dr. Scott A. Croce was born and raised here in Western New York. He received his Doctorate of Chiropractic Medicine from New York Chiropractic College and returned home to Buffalo to found Erie County Chiropractic in 1996. As a Board-certified Doctor of Chiropractic, he is well-versed in the diagnosis and treatment of musculoskeletal injuries. He embraces the concept of integrated health protocols utilizing a multi-disciplinary approach to patient care. His training and experience renders him well suited to the determination of proper, conservative and affective care of the continuum of nerve muscle, bone and connective tissues injuries often sustained as a result of automobile and work-related accidents.



TOWN OF MACHIAS

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WATER COMMISSIONER
Randy Jansen
716.360.7575

May 21, 2024

Mr. Wiktor and the IDA:

This letter serves as the Town of Machias' response to the request for financial assistance that has been submitted to the Cattaraugus County IDA on behalf of GSPP and their solar projects referred to as Felton Hill East and West in the Town of Machias. The Developers led our Town Board to believe that this project was going to be subject to "full taxation" from the beginning, as decisions to move forward with the project were in large part predicated on this. The Machias Town Board is NOT in favor of offering financial assistance/tax exemptions for this project.

At our Town Board Meeting held on May 20th, 2024, a motion was made to offer a letter to the IDA in opposition to the tax exemptions that GSPP is requesting.

The Machias Town Board then voted unanimously for the Supervisor to send a letter to the IDA opposing these tax exemptions.

Sincerely,

Joshua Dusterhus
Town of Machias Supervisor

	A	B	C	D	E	F
2	County of Cattaraugus		OPERATING STATEMENT			
3	Industrial Development Agency					
4	May, 2024	2024	2024	2024	2024	2023
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	\$5,848	\$14,152	\$53
10	Apps & Fees	\$500,000	\$83,378	\$482,211	\$17,789	\$882,996
11	CCCR/Other Misc. Income	\$0	\$0	\$3,410	\$1,778	\$212
12	Total	\$520,000	\$83,378	\$491,469	\$33,719	\$883,261
13						
14						
15	EXPENSES:					
16	Wages	\$200,000	\$14,954	\$82,246	\$117,754	\$57,561
17	Fringe Benefits	\$80,000	\$2,483	\$23,061	\$56,939	\$17,604
18	A- Performance Bonus	\$20,000	\$0	\$0	\$20,000	\$22,230
19	Board Meeting/Operations	\$2,000	\$84	\$841	\$1,159	\$341
20	Business Development	\$10,000	\$1,541	\$3,950	\$6,050	\$4,386
21	Office Supplies/Service Contracts	\$1,800	\$104	\$815	\$985	\$1,222
22	D- Office Maint./Repairs/Equip	\$6,000	\$303	\$3,214	\$2,786	\$4,220
23	E- Office Phones/Cell/fax/internet serv	\$7,000	\$563	\$4,386	\$2,614	\$3,498
24	Postage	\$1,200	\$41	\$459	\$741	\$521
25	Public Hearings	\$1,000	\$62	\$364	\$636	\$420
26	Travel/Mileage	\$3,000	\$0	\$66	\$2,934	\$37
27	Service Charges		\$0	\$105		
28	Rent	\$17,100	\$1,425	\$7,125	\$9,975	\$9,975
29	Real Estate Taxes	\$100	\$0	\$87	\$13	\$91
30	Utilities	\$4,500	\$225	\$2,082	\$2,418	\$2,580
31	Property/Fire/Liability Insurance	\$5,000	\$0	\$3,907	\$1,093	\$4,910
32	Education/Training/Prof. Development	\$4,000	\$0	\$0	\$4,000	\$0
33	Professional Associations	\$8,500	\$0	\$1,150	\$7,350	\$2,845
34	C- Professional Services	\$30,000	\$0	\$56,383	-\$26,383	\$80,530
35	F- Publications	\$200	\$0	\$1,328	-\$1,128	\$0
36	Marketing/Promotion/Networking	\$1,000	\$0	\$0	\$1,000	\$0
37	Railroad Services	\$25	\$0	\$0	\$25	\$0
38	H- Miscellaneous	\$100	\$0	-\$1,501	\$1,601	\$0
39	Project Expenses	\$5,000	\$0	\$1,500	\$3,500	\$1,279
40	B- Consulting Expense	\$36,000	\$0	\$17,500	\$18,500	\$48,945
41	G- Great Lakes Cheese	\$0	\$0	\$55,500	-\$55,500	\$93,725
42	Total Expenses	\$443,525	\$21,785	\$264,568	\$179,062	\$356,920
43						
44	Net Difference	\$76,475	\$61,593	\$226,901	-\$145,343	\$526,341
45						
46	A- Yearly payment					
47	B- Includes Yearly payment					
48	C- Includes payments due Harris Beach					
49	D- Includes IT invoices, accounting software, computer storage, monthly office cleaning, yearly window cleaning, lawn					
50	E- Includes monthly cell phones, internet, apple storage, storage back up and office phone lines					
51	F- Publications and ad made in local directory					
52	G- Fees to Harris Beach					
53	H- Adjustment for New CCB Account					

COUNTY OF CATTARAUGUS IDA
Balance Sheet
May 31, 2024

ASSETS

Current Assets		
CATT CO. BANK	\$	325,417.36
CATT. CO. CAPITAL RES. CORP.		58,279.84
New CCB ISC Account 800027476		1,538,624.58
CD's		216,506.91
KeyBank Investment		114,137.83
PETTY CASH		75.21
SECURITY DEPOSIT - RENT		2,775.00
Accounts Receivable		10,000.00
lease asset		73,708.92
Deferred Outflows		79,305.00
lease liability		(56,156.72)
ACCTS RECEIVABLE		176.86
		<hr/>
Total Current Assets		2,362,850.79
Property and Equipment		
EQUIPMENT		38,423.95
LEASEHOLD IMPROVEMENTS		22,173.08
LAND		149,298.92
RAILROAD/IMPROVEMENTS		907,199.96
ACCUM DEPRECIATION		(870,546.17)
		<hr/>
Total Property and Equipment		246,549.74
Other Assets		
		<hr/>
Total Other Assets		0.00
		<hr/>
Total Assets	\$	<u>2,609,400.53</u>

LIABILITIES AND CAPITAL

Current Liabilities		
NYS RETIREMENT LOAN ACCT.	\$	(126.69)
Employee Health Ins Payable		3.00
Federal Payroll Taxes		(1,548.94)
NYS WITHHOLDING		3,568.51
Social Security Tax Payable		1,662.69
Medicare Withholding Tax Pay		388.85
NYS Retirement Employer Portio		9,388.00
Deferred Inflows		10,002.00
accumulated amort lease asset		17,552.20
ACCTS. PAYABLE SERV. AGREEME		15,000.00
ACCRUED PAYROLL		7,883.29
		<hr/>
Total Current Liabilities		63,772.91
Long-Term Liabilities		
Pension Liability		133,287.00
		<hr/>
Total Long-Term Liabilities		133,287.00
		<hr/>
Total Liabilities		197,059.91
Capital		
Retained Earnings		1,875,367.40

Unaudited - For Management Purposes Only

COUNTY OF CATTARAUGUS IDA
Balance Sheet
May 31, 2024

CONTRIBUTED CAPITAL	310,072.06	
Net Income	<u>226,901.16</u>	
Total Capital		<u>2,412,340.62</u>
Total Liabilities & Capital	\$	<u><u>2,609,400.53</u></u>

COUNTY OF CATTARAUGUS IDA
Balance Sheet
May 31, 2023

ASSETS

Current Assets		
CATT CO. BANK	\$	533,933.76
SAVINGS CCB		5,211.24
SAVINGS FT		8,295.72
CATT. CO. CAPITAL RES. CORP.		441,053.82
Five Star CD		450,000.00
CD's		631,419.00
KeyBank Investment		107,621.82
PETTY CASH		120.40
SECURITY DEPOSIT - RENT		1,350.00
Accounts Receivable		10,000.00
lease asset		73,708.92
Deferred Outflows		87,556.00
lease liability		(69,451.29)
ACCTS RECEIVABLE		346.86
		<hr/>
Total Current Assets		2,281,166.25
Property and Equipment		
EQUIPMENT		38,423.95
LEASEHOLD IMPROVEMENTS		22,173.08
LAND		149,298.92
RAILROAD/IMPROVEMENTS		907,199.96
ACCUM DEPRECIATION		(870,546.17)
		<hr/>
Total Property and Equipment		246,549.74
Other Assets		
net pension asset		50,186.00
		<hr/>
Total Other Assets		50,186.00
		<hr/>
Total Assets	\$	<u><u>2,577,901.99</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
NYS RETIREMENT LOAN ACCT.	\$	107.31
Employee Health Ins Payable		3.00
Federal Payroll Taxes		3,976.70
NYS WITHHOLDING		2,718.32
Social Security Tax Payable		916.50
Medicare Withholding Tax Pay		214.62
NYS PENSION-EMPLOYEE PORTION		(107.31)
NYS Retirement Employer Portio		7,650.00
Deferred Inflows		179,281.00
accumulated amort lease asset		4,257.63
ACCOUNTS PAYABLE		39,930.00
		<hr/>
Total Current Liabilities		238,947.77
Long-Term Liabilities		<hr/>
Total Long-Term Liabilities		<u>0.00</u>
Total Liabilities		238,947.77

Unaudited - For Management Purposes Only

COUNTY OF CATTARAUGUS IDA
Balance Sheet
May 31, 2023

Capital		
Retained Earnings	1,496,026.87	
CONTRIBUTED CAPITAL	310,072.06	
Net Income	<u>532,855.29</u>	
Total Capital		<u>2,338,954.22</u>
Total Liabilities & Capital	\$	<u><u>2,577,901.99</u></u>

2022 Financial and Employment Statistics by IDA

IDA	Project Count	Total Project Values	Total Tax Exemptions	Total PILOTs	Net Tax Exemptions	Net Exemptions Per Project	Estimated Jobs to Be Created	Estimated Jobs to Be Retained	Full-Time Equivalents Before IDA	Current Full-Time Equivalents	Net Jobs Gained	Net Exemptions Per Job Gained	IDA Expenses	Expenses Per Job Gained	Expenses Per Project
Albany County	10	\$382,777,050	\$4,772,950	\$44,980	\$4,728,075	\$472,808	1,033	1,028	1,028	1,819	791	\$1,977	\$643,373	\$613	\$64,337
Albany County	15	\$98,241,272	\$1,237,435	\$97,182	\$1,170,253	\$78,017	49	70	70	111	41	\$28,543	\$496,274	\$12,104	\$30,085
Broome County	54	\$1,353,000,052	\$21,487,850	\$7,823,637	\$13,664,031	\$253,036	1,297	1,083	1,147	2,388	1,241	\$11,011	\$1,462,588	\$1,163	\$26,722
Cattaraugus County	50	\$707,381,140	\$41,854,136	\$744,968	\$41,080,767	\$821,790	503	979	1,031	2,012	991	\$41,453	\$520,841	\$632	\$10,517
Cattaraugus County	11	\$165,403,630	\$2,762,043	\$430,460	\$1,658,383	\$159,762	201	583	388	681	193	\$9,619	\$80,556	\$433	\$7,597
Chautauque County	46	\$18,154,757	\$1,745,085	\$16,369,672	\$16,369,672	\$355,862	807	2,075	2,075	2,234	219	\$74,747	\$3,168,039	\$14,479	\$60,690
Chautauque County	48	\$422,659,827	\$9,254,538	\$2,390,885	\$5,083,650	\$122,784	793	1,403	1,699	2,479	780	\$7,556	\$1,116,558	\$1,875	\$20,514
Chemung County	9	\$204,331,364	\$2,033,108	\$636,275	\$1,396,833	\$155,234	218	332	609	1,545	937	\$1,481	\$248,375	\$265	\$27,619
Clinton County	31	\$1,327,822,449	\$13,234,019	\$3,724,513	\$9,509,506	\$311,455	266	400	415	816	401	\$24,128	\$173,047	\$434	\$1,608
Columbia County	4	\$11,796,102	\$269,167	\$146,634	\$143,163	\$35,791	63	0	0	106	106	\$1,351	\$38,578	\$564	\$9,045
Columbia County	18	\$181,220,403	\$1,447,280	\$509,072	\$868,275	\$49,904	271	463	483	707	214	\$4,236	\$92,956	\$435	\$5,184
Dutchess County	9	\$124,043,004	\$1,251,434	\$1,202,104	\$669,329	\$76,592	312	150	150	408	218	\$2,872	\$1,078,849	\$4,174	\$19,561
Dutchess County	50	\$2,286,470,463	\$25,154,576	\$13,311,820	\$51,843,568	\$1,036,811	2,587	679	679	8,014	8,014	\$6,373	\$953,327	\$90	\$13,071
Essex County	156	\$5,230,154,803	\$25,411,368	\$19,178,473	\$15,233,114	\$97,848	4,632	17,202	20,107	43,161	89	\$1,034	\$3,456,260	\$274	\$34,720
Franklin County	14	\$154,146,902	\$7,458,575	\$1,251,084	\$6,207,469	\$517,291	39	2	51	31	-20	-\$110,374	\$343,240	-\$17,162	\$18,003
Fulton County	5	\$110,065,748	\$2,113,298	\$558,566	\$1,577,732	\$315,548	230	170	170	320	150	\$10,549	\$110,812	\$739	\$22,162
Greene County	78	\$276,665,377	\$7,058,981	\$2,874,786	\$4,184,193	\$53,943	1,238	838	1,203	2,764	1,561	\$2,880	\$4,056,166	\$2,605	\$53,126
Greene County	14	\$1,080,679,317	\$31,258,655	\$6,609,031	\$24,650,824	\$1,762,202	666	133	133	617	684	\$36,476	\$362,344	\$559	\$27,310
Hamilton County	0	\$0	\$0	\$0	\$0	\$0	0	0	0	0	0	NA	-\$49,903	NA	NA
Herkimer County	25	\$411,070,314	\$8,246,337	\$1,954,178	\$6,292,158	\$251,286	768	763	763	1,603	824	\$7,629	\$918,028	\$1,112	\$36,640
Herkimer County	39	\$459,535,185	\$3,135,670	\$1,006,219	\$2,180,457	\$56,146	236	749	763	711	-52	-\$41,744	\$1,430,211	-\$27,268	\$36,672
Leeds County	14	\$596,475,779	\$8,883,137	\$4,241,356	\$5,321,541	\$380,110	94	253	253	271	18	\$255,641	\$527,833	\$25,324	\$37,702
Livingston County	36	\$417,676,629	\$5,581,040	\$2,272,525	\$3,309,414	\$92,762	687	743	743	2,396	1,613	\$2,070	\$259,747	\$181	\$7,215
Madison County	11	\$106,289,208	\$1,511,164	\$540,745	\$1,070,409	\$76,458	384	179	180	513	333	\$3,214	\$303,981	\$913	\$21,713
Monroe County	348	\$6,087,507,507	\$51,825,603	\$17,251,420	\$44,007,173	\$122,925	3,083	22,582	28,079	33,082	5,003	\$8,790	\$2,019,999	\$584	\$5,156
Montgomery County	9	\$440,200,894	\$4,035,970	\$3,659,215	\$3,936,735	\$44,004	672	594	594	2,397	1,773	\$244	\$321,407	\$191	\$35,712
Nassau County	168	\$4,645,105,555	\$142,920,005	\$59,547,510	\$83,372,575	\$492,344	7,321	11,694	11,706	25,570	89	\$6,011	\$1,651,115	\$119	\$9,946
Nassau County	137	\$1,195,341,251	\$18,539,807	\$7,858,743	\$10,681,064	\$77,864	6,458	4,240	4,760	6,000	2,091	\$5,109	\$1,733,192	\$929	\$12,651
Orleans County	95	\$1,780,825,069	\$19,871,384	\$1,754,988	\$14,216,757	\$149,690	1,474	5,639	5,853	7,344	1,691	\$8,407	\$303,947	\$160	\$3,199
Orleans County	75	\$1,638,243,480	\$9,240,235	\$9,240,235	\$1,018,574	\$13,581	3,198	4,791	6,118	10,728	4,607	\$2,826	\$1,078,792	\$408	\$20,061
Orleans County	54	\$611,302,573	\$14,217,690	\$5,416,214	\$8,821,446	\$183,360	637	2,979	2,979	4,065	1,087	\$8,119	\$1,025,551	\$945	\$19,070
Orleans County	39	\$1,944,562,056	\$22,886,910	\$1,270,543	\$14,754,365	\$382,923	4,704	1,200	1,343	5,063	3,740	\$1,119,568	\$299,707	\$299	\$20,707
Orleans County	10	\$184,293,221	\$2,059,638	\$1,270,543	\$789,205	\$49,331	480	213	676	651	275	\$2,409	\$511,868	\$1,850	\$31,391
Orleans County	97	\$2,409,661,499	\$51,580,381	\$28,870,850	\$12,678,983	\$129,684	1,830	2,936	2,989	4,076	1,086	\$11,475	\$697,219	\$950	\$6,776
Orleans County	12	\$105,505,320	\$1,863,634	\$910,682	\$1,252,752	\$104,398	70	839	653	427	-226	-\$3,343	\$320,498	-\$2,303	\$43,319
Pulaski County	5	\$35,717,734	\$875,910	\$524,628	\$251,221	\$50,244	210	31	31	711	680	\$360	\$55,487	\$82	\$11,117
Rensselaer County	50	\$1,394,507,517	\$25,080,760	\$12,451,485	\$13,628,275	\$247,112	1,484	2,137	2,231	7,132	4,901	\$2,524	\$2,320,459	\$477	\$41,722
Rensselaer County	45	\$2,490,270,451	\$19,255,008	\$9,052,715	\$11,202,293	\$248,940	1,065	1,027	1,036	2,779	843	\$13,280	\$374,785	\$445	\$9,339
St. Lawrence County	42	\$278,205,142	\$1,374,705	\$457,811	\$1,006,894	\$35,878	213	502	590	839	349	\$6,064	\$2,030,624	\$8,238	\$49,582
Saratoga County	36	\$8,106,726,664	\$34,776,447	\$7,747,233	\$27,029,214	\$792,812	2,624	1,800	1,821	9,239	3,418	\$7,908	\$1,225,600	\$37	\$3,485
Schenectady County	20	\$200,128,831	\$10,891,223	\$8,352,214	\$2,539,009	\$126,940	728	5,694	5,694	6,574	-609	-\$2,703	\$365,155	-\$350	\$10,236
Schenectady County	6	\$69,600,350	\$9,070,516	\$2,985,311	\$3,085,705	\$515,117	81	368	623	623	263	\$12,234	\$254,899	\$1,039	\$42,483
Schuyler County	24	\$124,678,054	\$1,705,742	\$1,148,605	\$638,138	\$22,422	295	133	133	331	198	\$2,718	\$822,665	\$4,155	\$34,278
Saratoga County	28	\$591,400,914	\$4,016,879	\$2,053,341	\$1,963,538	\$70,126	1,566	499	1,400	2,219	819	\$2,307	\$1,146,241	\$1,420	\$40,948
Saratoga County	62	\$1,723,272,277	\$28,587,370	\$11,128,123	\$17,459,456	\$281,604	2,382	5,272	5,272	6,885	1,610	\$10,843	\$1,839,984	\$1,143	\$29,677
Saratoga County	143	\$2,031,140,647	\$37,425,467	\$23,633,285	\$13,652,202	\$96,869	10,401	8,830	8,830	21,915	68	\$4,050	\$630,333	\$63	\$5,737
Saratoga County	75	\$1,300,734,105	\$22,443,447	\$9,850,164	\$16,593,283	\$205,244	5,664	295	298	3,772	3,304	\$4,850	\$584,406	\$177	\$7,753
Tioga County	14	\$498,065,070	\$11,957,670	\$7,104,621	\$4,853,049	\$346,632	863	2,988	2,988	3,772	3,91	\$9,207	\$1,659,302	\$2,926	\$18,532
Tioga County	62	\$1,123,078,025	\$13,754,203	\$3,936,455	\$8,817,748	\$150,286	921	1,735	1,735	2,331	507	\$15,817	\$462,360	\$775	\$7,486
Ulster County	26	\$406,029,362	\$7,150,797	\$3,035,321	\$3,529,476	\$135,749	1,015	561	561	1,688	1,227	\$3,131	\$188,060	\$176	\$7,618
Warren & Washington Counties	31	\$522,597,582	\$3,042,747	\$2,315,385	\$2,307,362	\$74,431	434	300	311	1,036	728	\$3,178	\$1,744,629	\$2,403	\$56,276
Warren County	41	\$276,653,192	\$4,255,661	\$1,818,318	\$2,637,346	\$64,336	756	1,672	1,672	2,142	2,639	\$3,782	\$222,730	\$519	\$5,432
Westchester County	61	\$6,038,336,781	\$50,578,901	\$26,736,416	\$23,843,165	\$390,075	3,153	4,874	5,083	11,879	6,795	\$3,059	\$1,019,254	\$150	\$15,603
Wyoming County	36	\$950,867,065	\$16,936,087	\$1,682,228	\$13,673,860	\$345,385	470	580	594	735	142	\$98,040	\$302,685	\$4,117	\$15,183

Not Exemptions Per Job gained - These data replace the annual cost of the conversion job gain.
The City of Mount Vernon, WA, Town of Council Bluffs, and Town of Council Bluffs 2021 data is listed for this report.



New York State Comptroller
THOMAS P. DiNAPOLI

Performance of Industrial Development Agencies in New York State

2024 Annual Report

(Data for Fiscal Year Ending 2022)

May 2024

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Introduction

Since 1969, Industrial Development Agencies (IDAs) have supported economic development within their sponsoring municipalities throughout New York State. Local governments establish IDAs, a type of public benefit corporation under State law, to encourage local economic development projects by offering financial incentives to private companies with the goal of increasing local job opportunities and overall economic welfare. In 2022, New York State had 106 active IDAs, including 56 county IDAs, one IDA for New York City, and 49 IDAs benefiting various cities, towns and villages.¹

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

IDAs commonly fund their operations by charging fees to the businesses that receive their financial assistance. They do not impose taxes themselves. However, the property tax exemptions that they grant to their projects can temporarily reduce the tax base of local governments and school districts for the period of the exemption, which may result in increases to taxpayers' bills. Therefore, it is critical that New Yorkers be aware of these costs along with the benefits realized by IDAs.

This report summarizes data reported by IDAs for local authority fiscal years ending 2022 (referred to throughout this report as "2022") in the Public Authorities Reporting Information System (PARIS). Most IDAs operate on a calendar-year basis, but several, including the New York City IDA, do not.² The data summarized in this report is not independently verified by the Office of the New York State Comptroller (OSC).³ Two IDAs did not submit their data in time for this report.⁴ This report also contains information on Local Development Corporations (LDCs), a related type of local authority.

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

OSC furthers the goal of achieving transparency about IDA costs and accountability for IDA outcomes in several ways, including publishing all financial and project data reported by IDAs on its *Financial Data for Local Governments* web portal and performing audits of the operations of individual IDAs.

2022 IDAs

BY THE NUMBERS

106

Active IDAs

4,320

Projects

\$132 billion

Total Project Value

NET TAX EXEMPTIONS

\$2 billion

Total Tax Exemptions

– \$854 million

Payments in Lieu
of Taxes (PILOTs)

\$1.1 billion

Net Tax Exemptions

IDA CONDUIT DEBT

\$5.7 billion

Debt Outstanding

JOBS DATA

213,887

Jobs to Be Created

\$42,000

Median Salary

224,234

Jobs to Be Retained

\$45,430

Median Salary

204,147

Net Jobs Gained

IDA FINANCES

\$123 million

Revenues

\$76 million

Expenses

IDA Data for 2022

Number and Value of Projects

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

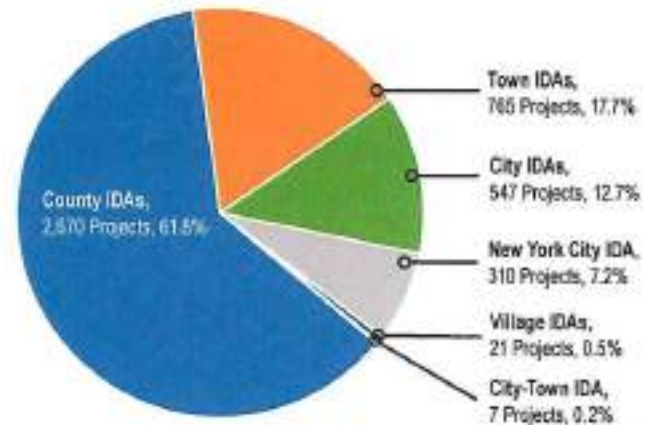
In 2022, New York's 106 IDAs reported 4,320 active projects, with county IDAs reporting the majority (61.8 percent). (See Figure 1.) These 4,320 projects have a combined total project value of \$132 billion, which is 3.9 percent greater than in 2021, when the total project value was \$127 billion for 4,345 total active projects.

Figure 2 shows the trend in the total value of projects, average value of projects and number of projects, indexing each to their 2012 values. As this illustrates, the number of projects has remained relatively stable, while the total project value and the average project value have increased steadily. IDAs report project data for active projects once the project is approved.⁵ They do not report data for completed projects in the fiscal year after the project was completed.

FIGURE 1

Number of IDA Projects by Local Government Class, 2022

4,320 Total Active Projects



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

FIGURE 2

Trend in Total Value, Average Value, and Number of Active Projects



Source: OSC, PARIS.

Tax Exemptions

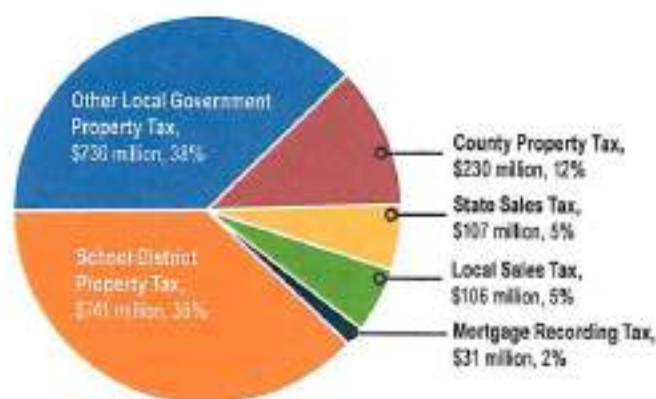
A common way for IDAs to provide financial assistance is by entering into a "straight lease" transaction, in which the IDA takes title to land, improvements or real property, thereby making it exempt from certain taxes, and then leases it back to a private entity developer for a nominal fee. As a condition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

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

In 2022, tax exemptions for IDA projects totaled nearly \$2 billion, an increase of \$63 million, or 3.3 percent, over 2021. Figure 3 shows a breakdown of the total exemptions by government class and type of tax. Real property tax exemptions are, by far, the largest tax exemptions totaling \$1.7 billion, or 87.5 percent of the total tax exemptions for 2022. Real property taxes include county, school and "other local government" property taxes. The "other local government" property taxes category accounts for \$736 million in city, town and village property tax exemptions.

FIGURE 3
Total Tax Exemptions by Class of Taxing Jurisdiction and Type of Tax, 2022

Total Tax Exemptions \$1.95 Billion



Source: OSC, PARIS.

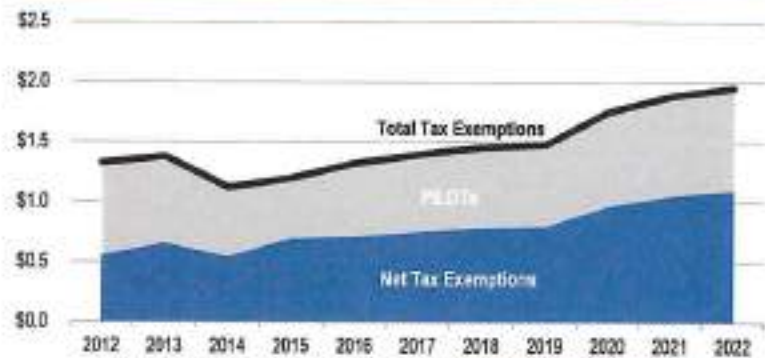
Exemptions granted by the New York City IDA, which include taxes for both municipal and school functions, are responsible for nearly \$513 million in real property tax exemptions, which is about 30 percent of property tax exemptions and 26.3 percent of total tax exemptions in 2022.

Net tax exemptions are what remains after PILOTs are subtracted from total tax exemptions. In 2022, total tax exemptions of nearly \$2 billion were partially offset by almost \$854 million collected through PILOT agreements resulting in over \$1 billion in net tax exemptions. These net tax exemptions may not result in reductions in the real property taxes received by the affected municipalities.

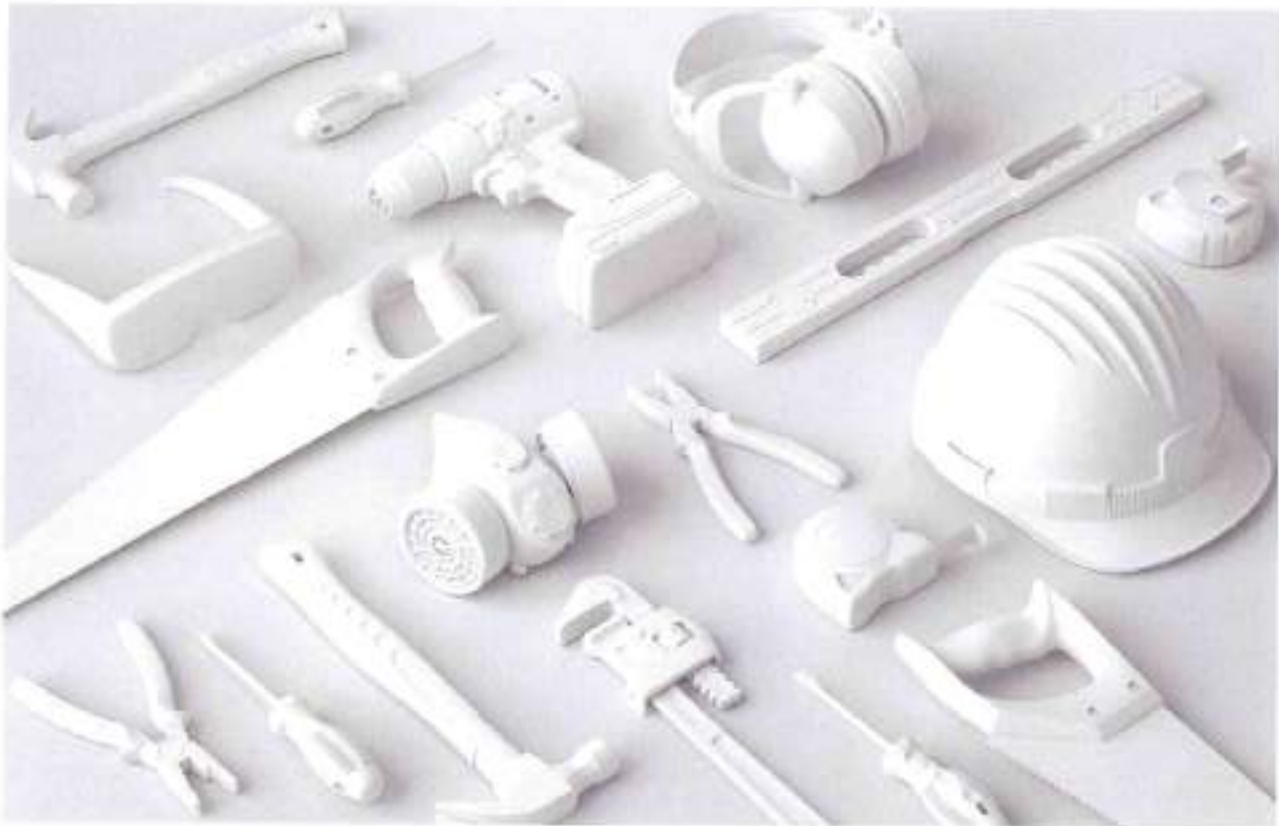
Figure 4 shows the trend for total tax exemptions, PILOTs and net tax exemptions. Total net tax exemptions grew 4.3 percent from 2021 to 2022, with PILOTs increasing only 2.9 percent and total tax exemptions increasing 3.7 percent. These increases, however, continue a longer trend with total net tax exemptions growing 97.6 percent from 2012 to 2022, while PILOTs and total tax exemptions increased 11.3 percent and 47.5 percent, respectively. In 2012, PILOTs offset total tax exemptions by 58 percent, but in 2022 it was 43.8 percent.

FIGURE 4

Trend in Total Tax Exemptions, PILOTs and Net Tax Exemptions, 2012-2022 (in Billions)



Source: OSC, PARIS.



Tax Exemptions by Project Purpose

IDAs are required to identify the primary purpose of each project they report in PARIS. Figure 5 shows the number of projects reported in each category along with net exemptions per project for 2021 and 2022 and the percentage change in the net exemptions per project.

Manufacturing continues to account for the highest number of all IDA projects, at almost 24 percent of the total, but has the second-lowest net exemptions per project (\$93,205). The relatively low net exemptions may be because many of these projects are nearing completion. The median project approved date for these projects is 2015 and the median planned year end is 2028.

Civic facilities had the lowest net exemptions per project in both 2021 and 2022, which is expected since the provision authorizing IDAs to finance civic facilities expired on July 1, 2006.⁶ The number of these projects has decreased from 144 in 2021 to 124 in 2022. Civic facilities projects can have very long project lives. The median planned end year for these projects is 2030.

Clean energy projects saw the greatest percentage change in net exemptions per project from 2021 to 2022. This is a newer project purpose category, added to PARIS in 2020. The number of projects classified as clean energy grew from 85 in 2021 to 130 in 2022 (52.9 percent).⁷ The median project approved date for these projects is 2020, while the median planned end year is 2042.

FIGURE 5

Net Tax Exemptions per Project by Project Purpose Category, 2021 and 2022

Project Purpose	Number of Projects 2021	Number of Projects 2022	Percentage Change in Number of Projects	Net Exemptions per Project 2021	Net Exemptions per Project 2022	Percentage Change in Net Exemptions per Project
Agriculture, Forestry and Fishing	22	22	0.0%	\$99,357	\$96,419	-3.0%
Civic Facility	144	124	-13.9%	\$52,021	\$58,011	11.5%
Clean Energy	85	130	52.9%	\$307,327	\$484,675	57.7%
Construction	535	545	1.9%	\$261,494	\$278,134	6.4%
Continuing Care Retirement Communities	26	25	-3.8%	\$226,682	\$283,658	25.1%
Finance, Insurance and Real Estate	531	523	-1.5%	\$431,281	\$413,359	-4.2%
Manufacturing	1,064	1,033	-2.9%	\$92,409	\$93,205	0.9%
Retail Trade	188	178	-5.3%	\$206,100	\$250,068	21.3%
Services	691	645	-6.7%	\$225,654	\$254,729	12.9%
Transportation, Communication, Electric, Gas and Sanitary Services	226	246	8.8%	\$587,321	\$533,761	-9.1%
Wholesale Trade	245	243	-0.8%	\$244,236	\$240,409	-1.6%
Other Categories	588	606	3.1%	\$273,418	\$256,403	-6.2%
Total	4,345	4,320	-0.6%	\$243,255	\$254,023	4.4%

Source: OSC, PARIS.

Jobs

As the purpose of IDAs is to prevent unemployment and economic deterioration, IDA performance is frequently measured by the extent to which projects increase employment opportunities in the affected communities. Project operators are required to estimate the jobs to be created or retained when applying for assistance and then to track the current full-time equivalent (FTE) employment during each year of the project to measure performance toward job attainment goals.

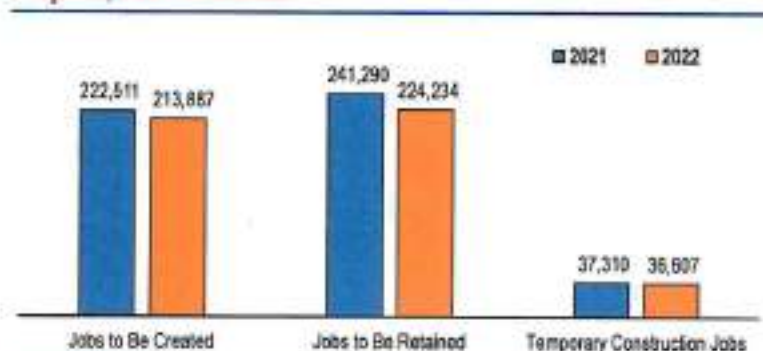
Project operators estimated that 213,887 jobs would be created during the life of their projects with a median salary of \$42,000 for all active projects in 2022. This is a decrease of 8,624 jobs (3.9 percent) from 2021.

Jobs to be retained and temporary construction jobs also declined during this period. (See Figure 6.) Jobs to be retained fell 7.1 percent (17,056 jobs) while temporary construction jobs dropped by 1.9 percent (703 jobs). The median salary for jobs to be retained increased 1.0 percent, from \$45,000 in 2021 to \$45,430 in 2022.

To track net jobs gained, project operators must report the total number of employees they have at the beginning of their projects and for every year thereafter (excluding temporary construction jobs) until the project ends. PARIS calculates the difference between the total number of employees at the beginning of the project ("Jobs Before IDA" status) and the current FTE employment as of the report year, giving the total employment change for all projects regardless of the stage of the project.

FIGURE 6

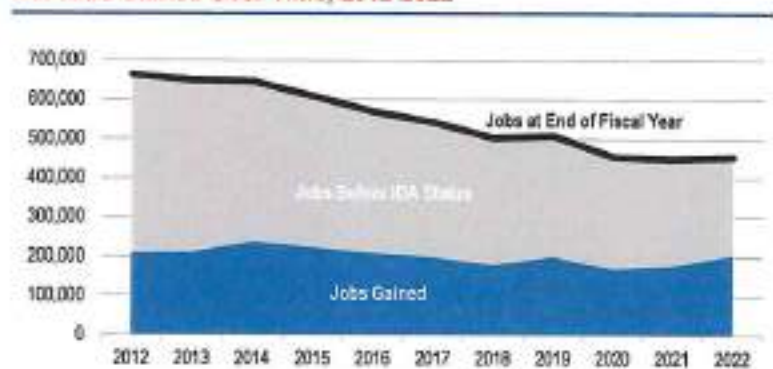
Estimated Jobs to Be Created or Retained Over the Life of Active Projects, 2021 and 2022



Source: OSC, PARIS.

FIGURE 7

Net Jobs Gained Over Time, 2012-2022



Source: OSC, PARIS.

Note: Jobs are full-time equivalents.

In 2022, IDA projects reported a total of 204,147 net jobs gained, with 62.2 percent of all IDA projects reporting net job gains. (All initial and current jobs reported are FTEs.) The net jobs gained increased 15.2 percent from 2021 but was 2.5 percent lower than it was in 2012. (See Figure 7.) Jobs before IDA status and current jobs at the end of the fiscal year have both declined – by 45 percent and 32 percent, respectively – over the past decade.

New Projects

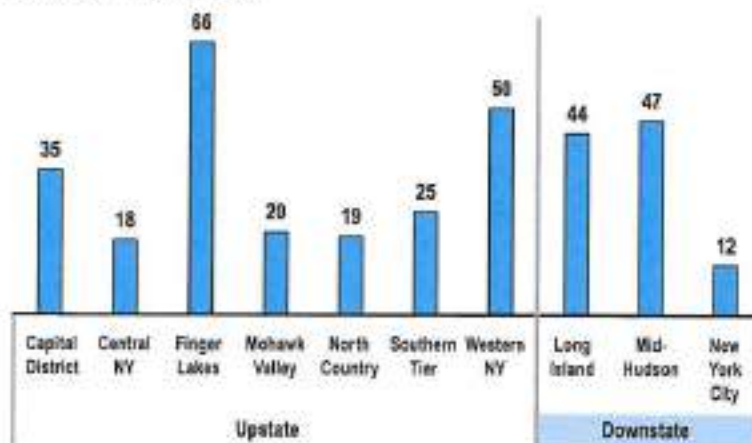
IDAs reported 390 new projects in 2022 with a combined total project value of \$12 billion.⁸ This includes 336 projects with project approval dates in 2021 or 2022 and 54 projects with approval dates from 2020 and earlier. These 54 older projects are excluded from the following analysis of new projects.

The 336 new projects with approval dates in 2021 or 2022 have a total project value of \$9.5 billion. A total of 66 new projects were approved in the Finger Lakes Region, the most of any region in 2022. (See Figure 8.) The majority of the new Finger Lakes Region projects (35) belong to the Monroe County IDA, which had more new projects than any IDA in the State. These 35 projects have a combined total project value of \$534 million and are estimated to create 442 jobs and retain 1,066 full-time equivalent (FTE) jobs. The Western New York Region had the next-highest number of new projects (50), followed by the Mid-Hudson Region (47) and Long Island (44).

Figure 9 shows the total project value for the 336 new projects by region. While the Finger Lakes Region reported the highest number of new projects, the cumulative total project value for all of those projects was only \$777 million. In contrast, the Capital District and Mid-Hudson regions had 35 and 47 new projects, respectively, but each had cumulative total project values of over \$2.6 billion. These two regions each reported a single new project with a total project value of \$1 billion or greater. IDAs on Long Island reported 44 new projects, with a combined total project value of more than \$1.1 billion.

FIGURE 8
Number of New Projects by Region, 2022

Total New Projects: 336



Source: OSC, PARIS.

FIGURE 9
Total Project Value of New Projects by Region, 2022 (in Millions)

Total New Project Value: \$9.5 Billion



Source: OSC, PARIS.

Notable New IDA Projects

- **Westchester County IDA's** Regeneron Phase II (aka LOOP Road project) was the largest new IDA project statewide in 2022 by project value (\$1.4 billion). This is a new phase of a previously existing project "involving the construction of eight new buildings, three parking garages, and a central utility plant."⁹ The project, which is scheduled to end in 2037, is projected to create 700 permanent jobs. In 2022, the project received \$74,201 in sales tax benefits and has 558 current FTEs as well as 240 FTE construction jobs.
- **Saratoga County IDA and Clinton County IDA** – Both IDAs reported IDA projects for the Champlain Hudson Power Express, which entails the construction of a 339-mile transmission line bringing energy from Hydro-Québec in Canada to New York City.¹⁰ Saratoga County IDA's project is the second-largest new IDA project statewide by project value in 2022 (\$1 billion). It is also the largest new IDA project and fifth largest of all active IDA projects statewide by net tax exemptions (\$24 million). The project is slated to end in 2052, and the Saratoga IDA estimates that it will create 100 jobs. While much smaller in terms of value than the Saratoga IDA's Champlain Hudson Power Express project, the Clinton County IDA's project is the largest new IDA project for the North Country by project value (\$172 million). The Clinton County IDA reported no net tax exemptions in 2022 and no jobs estimated to be created for this project, which is expected to end in 2035.
- **Steuben County IDA's** Eight Point Wind project was the largest new IDA project for the Southern Tier in 2022 by project value (\$210 million). This wind farm is classified as a clean energy project that has received nearly \$4 million in sales tax exemptions. The IDA reported 252 FTE construction jobs for this project in 2022, but no permanent jobs created. Steuben County has been increasing investments in renewable energy.¹¹
- **Hempstead IDA's** 25 Wanser LLC, a 313-unit apartment complex project with a retail component, was the largest new IDA project for Long Island by project value (\$154 million). Sixty-three of the apartments will be for tenants with incomes at or below 60 percent of the area's median income.¹² The project will end in 2047 and is estimated to create six jobs.
- **Onondaga County IDA's** TreyJay LOSO, LLC, an apartment complex project, was the largest new IDA project in Central New York by project value (\$57 million). The project will create 248 units on Oneida Lake.¹³ It provides only sales and mortgage recording tax exemption benefits, which totaled just over \$1 million in 2022. It is a short-term project with a planned end year of 2024. The project operator estimated that it would create four jobs.

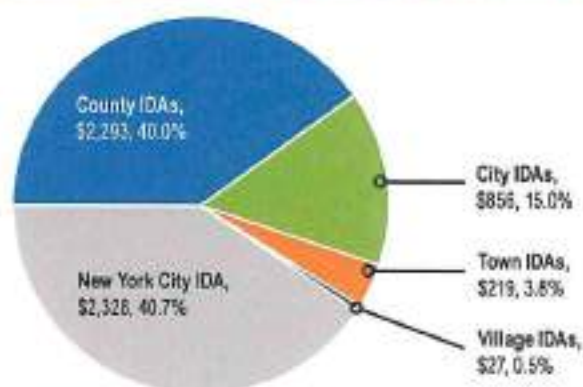
Conduit Debt

IDAs may issue bonds on behalf of a project operator to help finance project costs, although repayment of these bonds is the responsibility of the project operator. Although the original bond amount issued is reported at the project level, the amount of outstanding conduit debt in any given year is reported only at the IDA level.

In 2022, IDAs reported \$5.7 billion in outstanding conduit debt. (See Figure 10.) The New York City IDA accounted for almost 41 percent of the total, with two very large bond projects for the Queens Ballpark Company LLC (Citi Field) and Yankee Stadium LLC projects. County IDAs reported the second-highest amount of conduit debt. Overall, conduit debt outstanding decreased by 4.0 percent from 2021.

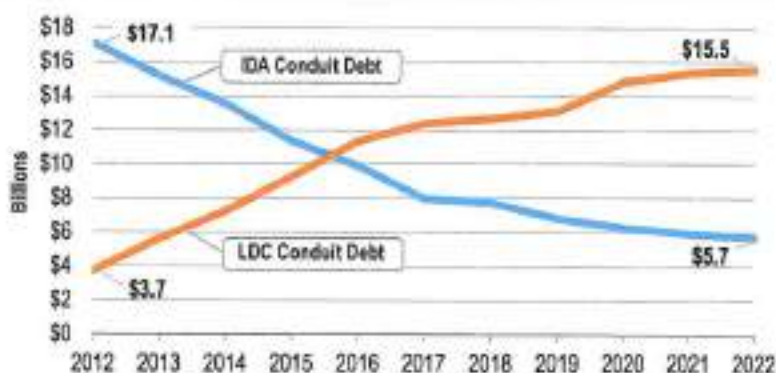
IDA conduit debt has continued to trend downward over the past several years, decreasing 66.5 percent from 2012. Over the same period, conduit debt for another type of local authority, Local Development Corporations (LDCs), has trended in the opposite direction, more than tripling during that same period. (See Figure 11.) LDCs can issue conduit debt for many of the same purposes as IDAs, as well as for purposes for which IDAs cannot issue conduit debt, such as civic facilities.¹⁴

FIGURE 10
Conduit Debt Outstanding by Class, 2022 (in Millions)



Source: OSC, PARIS.

FIGURE 11
IDA and LDC Conduit Debt Outstanding, 2012-2022



Source: OSC, PARIS.

IDA Debt

In addition to conduit debt, IDAs may also issue debt to support IDA operations. Over the past several years the amount of IDA debt has been relatively minimal, but in 2022 there were two notable IDA debt issuances.

- **Glen Cove IDA - \$159,995,576** – In 2016, the IDA and the Glen Cove Local Economic Assistance Corporation (LDC) entered into a loan agreement where the IDA borrowed the funds from the LDC that were raised from a public bond offering of the LDC. Those funds were used by the IDA for infrastructure and public amenities obligations relating to an IDA project (Garvies Point). The IDA project is responsible for repaying the funds to the IDA, which will repay the loan to the LDC.¹⁵ This debt was first reported in 2022.
- **Onondaga County IDA - \$23,654,403** – In 2021, the IDA entered into an agreement with Onondaga County that allows the IDA to borrow up to \$20 million from the County's American Rescue Plan Act funds. In that year, the IDA received advances totaling \$1,745,780.¹⁶ In 2022, the total amount available for the IDA to borrow from the county was increased to \$45 million and \$23,654,404 was drawn down by the IDA.¹⁷

These two debt issuances are the main contributors to IDA debt increasing 1,182.4 percent from 2021 to 2022, resulting in an ending balance of nearly \$199 million. Figure 12 shows the amount of debt outstanding at the beginning of the year, the amount of debt issued, the amount of debt retired and the total ending balance for 2022.

FIGURE 12
Total IDA Authority Debt, 2022 (in Millions)



Source: OSC, PARIS.

Note: Amounts do not total due to rounding.

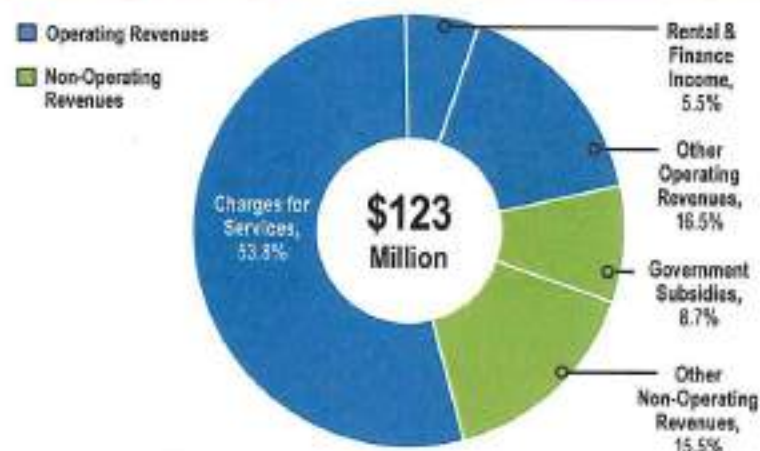
IDA Finances

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

In 2022, IDAs had total revenues of \$123 million with charges for services accounting for more than half of those revenues, 53.8 percent. (See Figure 13.) The Warren and Washington Counties IDA had the most revenues at almost \$14 million, with a land donation for development along the Hudson River accounting for just over \$11 million of that total.¹⁸ This revenue for the Warren and Washington Counties IDA was classified as other non-operating revenue and contributed to that revenue category increasing 226.2 percent for all IDAs from 2021 to 2022. Overall, IDA revenues were down 7 percent (\$9.3 million) from the previous year.

Similarly, total IDA expenses in 2022 were down 4.4 percent (\$3.5 million) from 2021. IDA expenses totaled \$76 million, with other operating expenses and professional service contracts accounting for roughly 60.6 percent of the total. (See Figure 14.) The New York City IDA reported the highest total expenses for an individual IDA at roughly \$6 million, with \$4.4 million of that total (73.8 percent) being management fees reported in the professional service contracts category.¹⁹

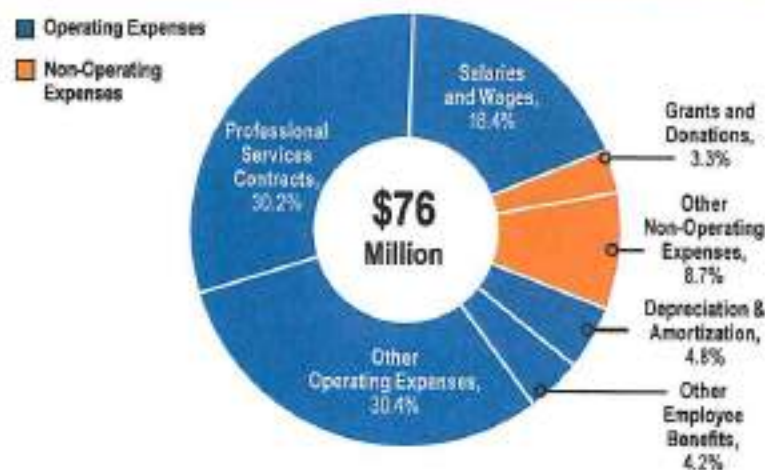
FIGURE 13
Revenues by Source, 2022



Source: OSC, PARIS

Note: Other non-operating revenues includes investment earnings.

FIGURE 14
Expenses by Item, 2022



Source: OSC, PARIS

IDA Monitor

The New York State Enacted Budget for the State fiscal year ending in 2024 included a provision to amend General Municipal Law and Executive Law to allow the State Inspector General to appoint an independent monitor for the Orange County IDA.²⁰ The legislation was prompted by corruption and malfeasance on the part of former IDA board members.²¹ The Orange County IDA monitor was appointed in March 2024.²²



Local Development Corporations (LDCs)

Similar to IDAs, LDCs are local entities that can undertake economic development projects. LDCs are private not-for-profit corporations established by and for the benefit of local governments for economic development or other public purposes.²³

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

There were an estimated 335 active LDCs in the State at the end of 2022.²⁴ Although OSC does not review or verify LDC data, it does post the data LDCs report in PARIS on its website for public information.²⁵ OSC now has the authority to audit LDCs that are deemed to be under the control of municipalities or IDAs.²⁵



Conclusion

Local governments use IDAs to attract and retain businesses and produce job opportunities by offering financial assistance for approved projects. In total, IDAs reported providing nearly \$2 billion in total tax exemptions to 4,320 projects in 2022. These tax exemptions were partially offset by nearly \$854 million in PILOTs, resulting in total net tax exemptions of almost \$1.1 billion. IDA projects reported 204,147 net jobs gained.

As the number of active IDA projects has remained stable, the total value of those projects has continued to climb, reaching a new reported high of nearly \$132 billion in 2022. Meanwhile, the estimated number of jobs created and retained dropped slightly from 2021 to 2022. Reasons for these results may include the increasing value of property in the State as well as the fact that job creation may not be the sole, or even primary, goal of every new IDA project. For example, more clean energy projects, which tend to have very large project values and low job creation goals, are approved each year. Other project goals not currently captured in the existing IDA project data include improving infrastructure, revitalizing downtowns and expanding affordable housing. These are admirable goals, but PARIS currently does not collect data necessary to assess progress toward meeting them.

Because the agreements IDAs make with project operators can reduce the real property taxes the project operator pays, it is vital for taxpayers to be aware of these programs and monitor the costs and benefits IDA projects create.

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

IDA Resource Webpage

OSC's Industrial Development Agency Information webpage

www.osc.state.ny.us/local-government/resources/industrial-development-agency-information
contains links to information about IDAs, including:

- Resources to assist IDAs in **filing** their annual reports on PARIS;
- IDA **data** as reported to OSC and the New York State Authorities Budget Office (ABO);
- OSC **publications** covering IDAs and other public authorities, including prior annual performance reports; and
- OSC **performance audits** that can help IDAs improve program performance and operations, reduce costs and contribute to public accountability.²⁷

Appendix A - Regional Statistics for IDAs

2022 Data by Region

Region	Project Count	Net Tax Exemptions (Millions)	Net Tax Exemptions per Capita	Net Jobs Gained	Net Tax Exemptions per Jobs Gained	Expenses (Millions)	Expenses per Project	Conduit Debt Outstanding (Millions)	Authority Debt Outstanding (Millions)
Capital District	405	\$110.4	\$99.44	13,358	\$8,265	\$8.1	\$20,009	\$173.2	\$0.0
Central New York	303	\$58.2	\$75.08	11,971	\$4,859	\$4.0	\$13,344	\$628.9	\$26.0
Finger Lakes	699	\$83.1	\$68.57	12,511	\$6,839	\$12.5	\$17,946	\$649.6	\$0.5
Long Island	851	\$231.8	\$79.69	47,521	\$4,879	\$7.3	\$8,616	\$447.1	\$160.0
Mid-Hudson	524	\$178.1	\$74.42	38,499	\$4,626	\$8.2	\$15,657	\$733.6	\$0.2
Mohawk Valley	188	\$31.2	\$73.19	6,120	\$5,096	\$3.0	\$15,715	\$49.7	\$1.4
New York City	310	\$221.6	\$26.58	43,787	\$5,063	\$8.0	\$19,242	\$2,328.3	\$0.0
North Country	152	\$26.0	\$82.86	786	\$33,038	\$5.0	\$32,616	\$66.4	\$0.5
Southern Tier	312	\$56.4	\$81.34	6,707	\$8,407	\$10.4	\$33,485	\$7.2	\$2.4
Western New York	576	\$100.7	\$71.37	22,908	\$4,394	\$11.8	\$20,431	\$639.4	\$7.9
All IDAs	4,320	\$1,097.4	\$55.77	204,147	\$5,375	\$76.3	\$17,667	\$5,723.6	\$199.0

Source: OSC, PARIS.



Appendix B - Project Statistics

Selected 2022 Statistics by IDA

IDA	Project Count	Total Project Value (Millions)	Total Tax Exemptions (Millions)	Total PILOTs (Millions)	Total Net Tax Exemptions (Millions)	Estimated Jobs to Be Created	Estimated Jobs to Be Retained	Full-Time Equivalent Jobs before IDA	Current Full-Time Equivalent Jobs	Net Jobs Gained	IDA Expenses (Millions)
Albany County	10	\$382.8	\$4.8	\$0.04	\$4.7	1,033	1,008	1,028	1,819	791	\$0.64
Allegany County	15	\$88.2	\$1.2	\$0.07	\$1.2	40	70	70	111	41	\$0.50
Broome County	54	\$1,353.0	\$21.5	\$7.82	\$13.7	1,297	1,083	1,147	2,388	1,241	\$1.44
Cattaraugus County	55	\$707.4	\$41.8	\$0.74	\$41.1	593	979	1,021	2,012	891	\$0.53
Cayuga County	11	\$155.4	\$2.3	\$0.44	\$1.9	201	388	388	581	193	\$0.08
Chautauque County	45	\$1,415.9	\$18.2	\$1.79	\$16.4	807	2,075	2,075	2,294	219	\$3.17
Chemung County	48	\$422.7	\$8.3	\$2.38	\$5.9	793	1,493	1,659	2,479	798	\$1.42
Chenango County	9	\$204.3	\$2.0	\$0.64	\$1.4	216	332	608	1,445	837	\$0.25
Clinton County	31	\$1,327.8	\$13.4	\$3.72	\$9.7	268	400	415	816	401	\$0.17
Columbia County	4	\$11.8	\$0.3	\$0.15	\$0.1	63	-	-	108	108	\$0.04
Cortland County	18	\$167.2	\$1.4	\$0.53	\$0.9	271	493	493	707	214	\$0.09
Delaware County	9	\$124.0	\$2.0	\$1.28	\$0.7	312	100	150	408	258	\$1.06
Dutchess County	50	\$2,288.5	\$85.2	\$13.31	\$71.9	2,587	679	679	8,814	8,135	\$0.65
Erie County	156	\$5,238.2	\$25.4	\$10.18	\$15.2	4,632	17,202	29,107	43,161	14,054	\$3.86
Essex County	14	\$164.3	\$1.2	\$0.10	\$1.1	203	104	104	298	192	\$0.42
Franklin County	12	\$248.1	\$7.5	\$1.25	\$6.2	39	2	31	31	(20)	\$0.34
Fulton County	5	\$110.1	\$2.1	\$0.54	\$1.6	239	170	170	320	150	\$0.11
Genesee County	78	\$976.7	\$7.1	\$2.87	\$4.2	1,238	808	1,203	2,764	1,561	\$4.07
Greene County	14	\$1,080.8	\$31.5	\$5.61	\$25.9	686	133	133	817	684	\$0.38
Hamilton County*	0	\$0.0	\$0.0	\$0.00	\$0.0	-	-	-	-	-	\$0.05
Herkimer County	25	\$411.1	\$8.2	\$1.96	\$6.3	708	763	780	1,603	824	\$0.52
Jefferson County	38	\$488.5	\$3.2	\$1.01	\$2.2	236	749	763	711	(52)	\$1.43
Lewis County	14	\$595.5	\$9.9	\$4.54	\$5.3	94	253	253	271	18	\$0.53
Livingston County	36	\$417.7	\$5.6	\$2.22	\$3.3	687	743	743	2,356	1,613	\$0.26
Madison County	14	\$166.3	\$1.6	\$0.54	\$1.1	384	175	180	513	333	\$0.30
Monroe County	358	\$5,067.5	\$61.8	\$17.82	\$44.0	3,083	22,582	26,079	33,082	5,003	\$2.92
Montgomery County	9	\$440.3	\$4.1	\$3.86	\$0.4	672	594	594	2,387	1,773	\$0.32
Nassau County	186	\$4,645.1	\$142.9	\$19.55	\$83.4	7,321	11,864	11,705	25,676	13,870	\$1.65
Niagara County	137	\$1,195.3	\$18.5	\$7.86	\$10.7	6,458	4,240	4,760	5,850	2,091	\$1.73
Oneida County	95	\$1,780.8	\$20.0	\$5.75	\$14.2	1,474	5,539	5,683	7,344	1,691	\$0.30
Orondaga County	75	\$1,658.2	\$21.3	\$8.24	\$13.0	3,118	4,791	6,118	10,725	4,607	\$1.88
Ontario County	54	\$511.4	\$14.3	\$5.46	\$8.8	937	2,979	2,979	4,065	1,087	\$1.03
Orange County	30	\$1,945.0	\$22.9	\$8.71	\$14.2	4,704	1,280	1,343	5,083	3,740	\$1.12
Orleans County	16	\$184.3	\$2.1	\$1.27	\$0.8	480	213	576	851	275	\$0.51
Oswego County	57	\$2,439.7	\$51.6	\$28.97	\$12.6	1,830	2,956	2,960	4,076	1,096	\$0.56
Otsego County	12	\$105.8	\$1.9	\$0.61	\$1.3	70	639	653	427	(228)	\$0.52
Putnam County	5	\$39.7	\$0.9	\$0.62	\$0.3	219	31	31	711	680	\$0.06
Rensselaer County	86	\$1,354.5	\$25.3	\$12.45	\$13.8	1,484	2,137	2,231	7,132	4,901	\$2.34
Rockland County	45	\$2,490.3	\$19.3	\$8.05	\$11.2	1,055	1,927	1,938	2,779	843	\$0.37
Saratoga County	35	\$8,106.7	\$34.8	\$7.75	\$27.0	2,824	1,800	1,821	5,239	3,418	\$5.13
Schenectady County	20	\$200.2	\$10.9	\$8.35	\$2.5	728	5,594	5,594	4,855	(699)	\$0.37
Schoharie County	6	\$89.6	\$9.1	\$5.89	\$3.1	81	388	370	623	253	\$0.25
Schuyler County	24	\$124.7	\$1.7	\$1.17	\$0.5	296	133	133	331	198	\$0.82
Seneca County	28	\$291.4	\$4.0	\$2.05	\$2.0	1,556	480	1,400	2,219	819	\$1.15
St. Lawrence County	42	\$276.2	\$2.0	\$0.47	\$1.5	213	502	590	839	249	\$2.04
Steuben County	62	\$1,723.3	\$38.6	\$11.13	\$17.5	2,382	5,272	5,275	6,885	1,610	\$1.84
Suffolk County	143	\$2,631.1	\$37.5	\$23.60	\$13.9	10,401	8,830	8,830	21,915	13,085	\$0.82
Sullivan County	75	\$1,930.7	\$22.0	\$6.65	\$15.4	3,864	358	358	3,702	3,304	\$0.59
Tioga County	14	\$496.1	\$12.0	\$7.10	\$4.9	883	2,956	2,956	3,579	591	\$1.66
Tompkins County	62	\$1,125.1	\$13.3	\$3.94	\$9.3	921	1,735	1,735	2,331	597	\$0.46
Ulster County	25	\$406.9	\$7.2	\$3.63	\$3.5	1,015	561	551	1,688	1,127	\$0.20
Warren & Washington Counties	31	\$622.5	\$3.0	\$0.74	\$2.3	434	308	310	1,036	726	\$1.74
Wayne County	41	\$275.9	\$4.3	\$1.62	\$2.6	796	1,672	2,142	2,839	697	\$0.22
Westchester County	61	\$5,026.3	\$50.6	\$26.74	\$23.8	3,153	4,874	5,085	11,879	6,795	\$1.02
Wyoming County	38	\$561.9	\$15.0	\$1.68	\$13.8	470	580	594	735	142	\$0.58
Yates County	37	\$219.0	\$3.5	\$3.34	\$0.1	243	268	270	857	587	\$0.74

Appendix B - Project Statistics

Selected 2022 Statistics by IDA

IDA	Project Count	Total Project Value (Millions)	Total Tax Exemptions (Millions)	Total PILOTs (Millions)	Total Net Tax Exemptions (Millions)	Estimated Jobs to Be Created	Estimated Jobs to Be Retained	Full-Time Equivalent Jobs before IDA	Current Full-Time Equivalent Jobs	Net Jobs Gained	IDA Expenses (Millions)
City of Albany	84	\$1,259.5	\$20.7	\$5.00	\$15.7	1,311	1,431	1,322	2,007	945	\$0.67
City of Amsterdam	11	\$37.7	\$0.6	\$0.26	\$0.3	153	257	257	748	491	\$1.08
City of Auburn	22	\$117.7	\$2.8	\$1.19	\$1.4	649	738	737	1,270	533	\$0.09
City of Cohoes	12	\$132.1	\$1.7	\$0.72	\$1.0	136	19	20	48	28	\$0.15
City of Geneva	8	\$106.6	\$3.8	\$1.62	\$2.8	493	211	211	372	161	\$0.70
City of Glen Cove	13	\$1,242.3	\$19.2	\$5.41	\$13.8	278	15	15	313	298	\$0.37
City of Glens Falls	11	\$52.9	\$0.6	\$0.33	\$0.3	139	39	30	340	310	\$0.02
City of Hornell	18	\$112.1	\$2.1	\$0.74	\$1.3	957	106	106	927	721	\$0.92
City of Hudson	3	\$45.0	\$0.3	\$0.24	\$0.1	100	5	5	6	-	\$0.05
City of Middletown	6	\$75.8	\$0.8	\$0.30	\$0.5	184	8	13	255	243	\$0.01
City of Mount Vernon	20	\$287.9	\$6.6	\$2.05	\$4.5	1,180	39	74	436	382	\$0.47
City of New Rochelle	46	\$3,437.1	\$38.1	\$3.54	\$34.6	652	87	181	353	173	\$1.10
City of Newburgh	10	\$119.8	\$1.8	\$0.32	\$1.4	194	-	-	17	17	\$0.20
City of Peekskill	10	\$209.9	\$4.5	\$0.88	\$3.7	179	11	11	172	161	\$0.07
City of Port Jervis	2	\$6.5	\$0.2	\$0.10	\$0.1	40	80	80	81	1	\$0.00
City of Poughkeepsie	12	\$212.3	\$3.0	\$0.90	\$2.1	174	2	61	193	72	\$0.04
City of Ramapo	5	\$41.7	\$1.2	\$0.38	\$0.8	59	6	6	9	3	\$0.44
City of Salamanca	2	\$0.1	\$0.0	\$0.00	\$0.0	7	15	15	10	(5)	\$0.67
City of Schenectady	27	\$621.8	\$11.1	\$4.38	\$6.8	1,438	510	581	1,854	1,173	\$0.09
City of Syracuse	66	\$2,385.5	\$32.9	\$5.53	\$27.4	5,344	2,858	2,824	7,918	4,995	\$0.94
City of Troy	39	\$619.1	\$6.9	\$2.12	\$4.7	497	1,148	1,206	1,469	263	\$0.25
City of Utica	37	\$388.6	\$6.3	\$0.95	\$5.3	641	584	681	1,620	939	\$0.02
City of Yonkers	83	\$4,543.3	\$37.1	\$32.03	\$5.0	7,213	3,030	3,302	6,576	3,273	\$1.91
Mechanicville-Skillwater	7	\$75.7	\$2.3	\$0.13	\$2.1	184	1,032	1,032	1,049	17	\$0.01
Town of Amherst	52	\$822.0	\$10.9	\$3.18	\$7.7	2,447	2,018	2,018	5,945	3,927	\$0.66
Town of Babylon	173	\$1,790.7	\$39.4	\$22.17	\$17.2	6,232	7,256	7,708	15,200	7,491	\$1.74
Town of Bethlehem	13	\$700.4	\$4.0	\$4.86	-\$0.9	639	162	162	285	123	\$0.13
Town of Brookhaven	104	\$3,610.8	\$43.4	\$21.08	\$22.3	4,121	1,921	2,036	6,638	4,603	\$1.17
Town of Clarence	25	\$74.1	\$0.9	\$0.51	\$0.4	374	1,370	1,370	1,263	(107)	\$0.04
Town of Clifton Park	12	\$52.4	\$0.8	\$0.12	\$0.6	324	266	266	513	247	\$0.05
Town of Colonie	8	\$163.7	\$2.1	\$0.42	\$1.7	345	812	812	1,141	329	\$0.20
Town of Enlivin*	0	\$0.0	\$0.0	\$0.00	\$0.0	-	-	-	-	-	\$0.04
Town of Guilderland	8	\$196.9	\$0.8	\$0.01	\$0.8	189	165	165	211	46	\$0.13
Town of Hamburg	36	\$228.1	\$4.1	\$1.39	\$2.7	570	510	582	1,410	838	\$0.16
Town of Hempstead	73	\$2,862.0	\$87.6	\$37.37	\$50.2	3,153	5,909	6,009	9,299	2,390	\$0.84
Town of Islip	148	\$1,780.7	\$50.1	\$23.51	\$26.6	5,387	9,783	9,965	14,315	4,330	\$0.53
Town of Lancaster	40	\$119.3	\$2.5	\$1.20	\$1.3	432	2,216	2,219	2,787	568	\$0.12
Town of Lockport	17	\$373.8	\$4.8	\$0.70	\$4.1	322	387	387	689	302	\$0.11
Town of Malone*	0	\$0.0	\$0.0	\$0.00	\$0.0	-	-	-	-	-	\$0.02
Town of Montgomery	9	\$170.2	\$5.2	\$2.45	\$2.7	1,213	84	100	2,103	2,003	\$0.09
Town of Mount Pleasant	12	\$1,256.2	\$4.8	\$3.47	\$1.3	909	2,664	2,664	9,857	7,150	\$0.18
Town of North Greenbush	2	\$3.7	\$0.0	\$0.00	\$0.0	45	10	10	89	79	\$0.01
Town of Riverhead	31	\$399.0	\$6.5	\$2.05	\$4.5	944	1,132	1,132	2,597	1,455	\$0.21
Town of Wallkill	2	\$42.1	\$0.4	\$0.13	\$0.3	50	300	300	362	62	\$0.01
Village of Fairport	3	\$99.3	\$1.3	\$0.32	\$1.0	44	-	-	109	109	\$0.08
Village of Green Island	7	\$33.0	\$1.0	\$0.48	\$0.5	65	6	6	572	566	\$0.37
Village of Port Chester	11	\$269.3	\$2.8	\$1.19	\$1.6	1,090	4	4	322	318	\$0.12
New York City	310	\$32,159.6	\$520.7	\$299.12	\$221.6	82,294	45,832	45,990	89,757	43,767	\$5.97

Source: OSC, PARIS.

Note: The Town of Concord IDA and Village of Corinth IDA did not have certified 2022 data in time for this report.

* The IDA was active and reported that it had no projects in 2022.

Notes

- ¹ The Town of Concord Industrial Development Agency (IDA) and Town of Niagara IDA both officially dissolved in September 2023. The Town of Niagara IDA was previously inactive and consolidated with the Niagara County IDA.
- ² Most IDAs have a calendar fiscal year end (12/31) but nine IDAs have a fiscal year end other than 12/31: City of Amsterdam IDA (6/30), Village of Fairport IDA (9/30), City of Geneva IDA (9/30), Lewis County IDA (5/31), New York City IDA (6/30), Oswego County IDA (7/31), Village of Port Chester IDA (5/31), City of Salamanca IDA (3/31) and Schoharie County IDA (6/30). The Jefferson County IDA previously had a 9/30 fiscal year end but changed to 12/31 between 2021 and 2022.
- ³ As required by Public Authorities Law, Section 2800(3), certain data submitted must first be approved by the IDA's board of directors and its accuracy and completeness certified in writing by the IDA's chief executive officer and chief fiscal officer. The Office of the New York State Comptroller (OSC) reviews but does not independently verify this data.
- ⁴ The following IDAs did not submit 2022 data in time for this report: Town of Concord IDA and Town of Corinth IDA.
- ⁵ General Municipal Law, Section 869, Subdivision 1(c).
- ⁶ OSC, *Industrial Development Agencies in New York State: Background, Issues and Recommendations*, May 2006, p. 11. Available at: <https://www.osc.ny.gov/files/local-government/publications/pdf/ida-background.pdf>.
- ⁷ OSC, *Performance of Industrial Development Agencies in New York State 2023 Annual Report (Data for Fiscal Year Ending 2021)*, April 2023, at <https://www.osc.ny.gov/files/local-government/publications/pdf/ida-performance-report-2023.pdf>.
- ⁸ The Public Authorities Reporting Information System (PARIS) requires that each IDA project have a unique project code to identify each specific project. This unique identifier enables a year-to-year comparison to identify projects that have been reported in the current year and not in the previous year. This may indicate that a project code reported in the current year, but not in the previous, is a new project, or that the project was added to PARIS to restate previously entered information. For this reason, OSC includes only project codes reported in 2022 that had not been reported in 2021 and that had a project approved date within 2021 or 2022 depending on the IDA's fiscal year end.
- ⁹ John Jordon, "Work Could Begin on Regeneron Pharmaceutical's \$1.4 Billion Expansion Project This Spring," *Real Estate In-Depth*, February 28, 2022, at <https://realestateindepth.com/work-could-begin-on-regeneron-pharmaceuticals-1-4-billion-expansion-project-this-spring/>.
- ¹⁰ Governor Kathy Hochul, press release, "Governor Hochul Announces Start of Construction on 339-Mile Champlain Hudson Power Express Transmission Line to Bring Clean Energy to New York City," November 30, 2022, at <https://www.governor.ny.gov/news/governor-hochul-announces-start-construction-339-mile-champlain-hudson-power-express>.
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- ²⁴ OSC estimated a total of 335 active Local Development Corporations (LDCs) for 2022, while the New York State Authorities Budget Office estimates a total of 305 active LDCs for 2022. OSC does not review or verify LDC data.
- ²⁵ OSC, *Financial Data for Local Governments*, at <https://www1.osc.state.ny.us/localgov/findata/financial-data-for-local-governments.cfm>.
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Olean site of second RocketCup Coffee café opening Saturday

• By [DEB EVERTS news@oleantimesherald.com](mailto:DEB.EVERTS@oleantimesherald.com)

May 24, 2024



Team members of the RocketCup Coffee café gathers outside the new Olean location at 116 W. State St. This second café from the local coffee business opens Saturday.

[Kellen M. Quigley/Olean Times Herald](#)

OLEAN — RocketCup Coffee Company is branching out and officially opening RocketCup Coffee-Olean this Saturday at 116 W. State St., next door to the Tri-County Arts Council.

Co-founders Tom Cullen, Steve McClain and MacKenzie Bush are on a mission to revitalize the world through their specialty coffee. With their slogan in mind — "Drink Coffee. Revitalize the World" — they craft a premium coffee blend from Brazil, Colombia

and Honduras that supports their efforts to make the world a better place environmentally, emotionally and economically.

RocketCup is making a difference in people's lives, locally and internationally. The business is impacting the community, the area and Ecuador, where they provided computers to an elementary school.

The trio started their wholesale coffee business at the beginning of 2023 to revitalize the world by supporting great projects through their specialty coffee. They opened their first café in Cattaraugus last October to promote their business locally. Like its sister café in Cattaraugus, the new café in Olean is an extension of their coffee business.

Cullen said coffee is one of the biggest commodities in the world, and 73% of people have drank coffee in the last 24 hours. It touches people in all parts of the world from the poorest to the wealthiest.

"Coffee is the perfect thing to help us get the word out and help grow our mission of revitalizing the world," he said. "We are starting here in Western New York and we ship our beans across the country every day."

Cullen said his landlord, Jeff Belt, who also owns SolEpoxy, Inc. in Olean, had a coffee shop in mind for the space and RocketCup was the perfect fit. He said Belt revitalizes buildings and did all the renovations — even built the bar to get the space ready for RocketCup. It was a partnership the two couldn't pass up.

"Like our Cattaraugus location, we want to create a great space to hang out. We believe the best way to build community is to have people come in, sit down and have a cup of coffee. The community aspect and community first is one of our values," he said. "Coffee is a social thing because it brings people together. It's healthy and brings energy, as well as vitality to those who drink it."

Originally from Cattaraugus, Cullen returned about six years ago after living in Chicago for 18 years. Upon his return, he was determined to bring new life into Cattaraugus and other area communities. He had a business in Chicago and sold it before moving back, but he knew he wanted to get into the coffee business.

McClain hails from Olean and Bush lives in Orchard Park. Cullen said the three of them met while helping set up Laine Business Accelerator in Olean, which is a program designed to support entrepreneurs in growing their businesses. RocketCup Coffee came to life when they realized they all had a passion for revitalizing communities and a love for the history of coffee.

Cullen said a lot of the events they host at RocketCup in Cattaraugus are driven by the community. When the community asks for things, whether it's an open mic night or a knitting circle, RocketCup comes through because it's for the community to use as an extra space.

"We don't know what kind of events the Olean community is looking for, yet, but I think there will be an extra focus on art since we are next to the arts council and partnering with them," he said. "I wouldn't be surprised to see different types of game nights and trivia, as well as meetings and other events that may not necessarily be at night."

Cullen said they are looking for new team members who want to join RocketCup's mission and be a part of what they are doing.

Café hours will be Monday through Friday, 6:30 a.m. to 5 p.m.; Saturday and Sunday, 8 a.m. to 3 p.m.

For more details about RocketCup or to place an order, call (716) 379-8087 or visit online at rocketcupcoffee.com. The business may also be contacted through its Facebook page or email at hello@rocketcupcoffee.com.

https://www.oleantimesherald.com/news/come-home-stay-home-launches-video-series-for-campaign/article_604a4dca-1f82-11ef-8bdc-f3855f129769.html

Come Home, Stay Home launches video series for campaign

By John Bartimole Special to the Times Herald
May 31, 2024



**Visit oleanbd.com for more information
about the Come Home, Stay Home mini series**

OLEAN — The adage tells us, "Home is where the heart is," but is it where careers and jobs are?

The answer to that question, according to officials at Olean Business Development Corp., the Cattaraugus County Campus of Jamestown Community College, and the Cattaraugus Allegany Workforce Development Board, is emphatically, "yes!" And to announce that reality to those who

have moved away — and those who wish to stay — they have launched the "Come Home, Stay Home" campaign (see more at <https://www.oleanbd.com/comehomestayhome>).

"We're projecting growth of more than 1,500 jobs in the area over the next 3-5 years," Bob Forness, President and Executive Director of OBDC, said. "The Olean area is experiencing a renaissance, with new businesses locating here, existing business expanding and with several startups emerging from the Laine Business Accelerator."

Forness himself is an example of someone who came home and has stayed home. After spending decades in Arizona, Bob and his wife had a quality-of-life decision to make.

"Family challenges proved to be difficult to help with from such a long distance" he said. "We realized that when things happened with family—good or bad—we wanted to be here. And we were living in a big city...our daughters were 10 and 6 in schools with big class sizes. It was time to come home and stay home."

The "Come Home, Stay Home" campaign aims to use social media to spotlight, to local students and parents, the growing opportunities available in the area, as well as to highlight the benefits of moving back to previous area residents. One of the tools will be a series of videos featuring the growth of individual companies, the culture of the area and spotlighting the overall closeness of the community. The initial video, an introduction to the campaign, is now available at <https://youtu.be/ijpLAquFNqA>.

"I think the videos, particularly about the culture and quality of life in the community, are very important," Jason Miller, Executive Director of the Workforce Development Board, said. "Perhaps people have been away a while and are not familiar with how things have changed in the area. We're all about attracting people to and back to the area. The benefits and rationale are great—an attractive cost of living, perhaps they still have family here...and now, we have great employment opportunities."

Kathleen Martel, Director of Workforce Development at the Cattaraugus County Campus of JCC, lauded the efforts of government and education to work together to promote the area.

"For about 12-15 years, we were all working for the same goal—economic development—but in silos, which meant we just weren't working collaboratively," she said. "But Covid forced us to work together. We simply had to pool our resources to make things happen."

And happen, they have. After the economic earthquake caused by the departure of Siemens (formerly Dresser-Rand) manufacturing from its long-time Olean location, Cimolai-HY stepped in to reclaim a significant amount of its workspace and a growing number of its former employees. And after efforts to keep Great Lakes Cheese in Allegany County faltered, the Cattaraugus County Industrial Development Agency and Cattaraugus County legislators helped support the company building an impressive, state-of-the-art dairy industry facility on Route 16 in Franklinville.

Many of the job growth opportunities are in manufacturing, which Forness describes as being "in the community's DNA. That's one of the reasons Cimolai located here. They realized that the closures in manufacturing companies had nothing to do with the performance of employees but rather came from corporate decisions. They recognized that employees here are dedicated and hardworking." Other career opportunities are plentiful as well in healthcare, education and other community fabric type positions like law enforcement, public works, social work, and many others.

Adds Martel: "We realized that our mission includes training people to get jobs quickly, particularly in manufacturing. So, we have short-term programs to get people out the door for entry-level work. At the same time, we recognize that those programs don't always take people far enough to advance, so we've developed other programs to address those needs."

"Come Home, Stay Home" hopes to cast a wide net to attract former area residents, alumni of St. Bonaventure and JCC and to keep graduates of those institutions in the area, and to change the narrative for area students and parents from "there is nothing here for you to do", to "look at all of the possibilities you have available if you want to stay in the area."

All in an effort to bring people back to an area they call home, not only where the heart is — but where careers are.

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

Bob Clark

City Editor

https://buffalonews.com/opinion/another-voice-idas-are-crucial-to-new-yorks-economic-development/article_3239741c-1e81-11ef-ba95-eb1f7f1fe591.html

Another Voice/Business incentives

Another Voice: IDAs are crucial to New York's economic development

Dan Gundersen

Jun 2, 2024



Dan Gundersen is a principal and senior vice president in the Mid-Atlantic/Southern office of Camoin Associates, an economic development consulting firm headquartered in New York State. He is a former NYS Commissioner of Economic Development, Upstate Chairman, and Co-Chair of Empire State Development.

Dan Gundersen

Every year, a select group of elected officials in New York State engages in debates to rejuvenate the state's economic landscape. These elected representatives often do not fully comprehend what's at stake.

Local economic development organizations (EDOs) within the state are crucial in bolstering economic growth and assisting businesses in generating jobs and tax revenue. Their focus extends to nurturing small businesses, preserving and creating jobs, fortifying community infrastructure, and much more.

The legislative discourse surrounding economic development fixates disproportionately on the final phase of the job creation process — deal packaging — instead of producing effective policies and programs to improve economic conditions. If those legislators gave as much focus to the front end of the economic development process, they might find answers to questions such as: Why is the state perceived as less than business-friendly? What does it take to be competitive nationally and internationally?

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In New York State, a specific type of EDO known as Industrial Development Agencies (IDAs) typically executes the crucial last step of deal packaging. Advocates for IDAs argue that to do deals, these groups must leverage public incentives, such as tax abatements, to offset the state's competitive disadvantages.

However, some state legislators remain skeptical of IDAs. Some are convinced that many projects would occur without IDA assistance and believe IDAs operate opaquely and without transparency when structuring deals.

For over a decade, New York's IDAs have cooperated with regulators, including State Comptroller Thomas P. DiNapoli's office, to assure public trust in their operations. They continually address concerns to ensure public accountability, transparency, and the positive impact of IDA operations.

Now, more than ever, New York State must change course and rally behind its economic developers. Last year, the southern states of the United States spearheaded \$200 billion in capital investments poised to create a quarter of a million new jobs. These states collectively contributed \$10 trillion to the US GDP. Six Southern states combined now outpace the GDP of the entire Northeast. The Southern commitment to economic development has never been stronger.

I was privileged to lead economic development efforts in southern and northern states, including serving as the NYS Commissioner of Economic Development.

In my assessment, most economic development organizations, including IDAs, are pivotal in propelling economic growth.

Their indispensable front-end contributions should be acknowledged and supported to position New York State for competitive success, and misguided attempts to vilify EDOs should be unequivocally repudiated.

Dan Gundersen is a principal and senior vice president in the mid-Atlantic/Southern office of Camoin Associates, headquartered in New York State. He is a former NYS Commissioner of Economic Development, Upstate Chairman, and Co-Chair of Empire State Development. He served in similar roles for Maryland, Pennsylvania, and Virginia.



Congressman Nick Langworthy Introduces Bipartisan Legislation to Provide Workforce Training in Rural Communities

January 18, 2024

Press Release

WASHINGTON, D.C. – This week, Congressman Nick Langworthy (NY-23) introduced the bipartisan *Creating Access to Rural Employment and Education for Resilience and Success (CAREERS) Act* (H.R. 7015) to address the skills gap and workforce shortage in rural communities. This legislation is co-led with Congresswoman Jill Tokuda (HI-02).

"Many businesses in rural areas, like those I represent in Western New York and the Southern Tier, are facing a challenge in finding skilled workers — resulting in too many vacancies and too few applicants," said Congressman Langworthy. "The CAREERS Act aims to close the skills gap by investing in pathway training programs and creating meaningful partnerships with private sector stakeholders across sectors — from manufacturing to healthcare. If enacted, this legislation will work to bolster rural economies and innovation, making them more competitive and sustainable well into the future."

"Hawai'i has one of the highest costs of living in the country, which means that too many of our people are getting priced out of paradise. We need sustainable career pathways that lead to well-paying jobs that make it possible for our people to work, live, and thrive in rural and remote America. I am pleased to co-lead the CAREERS Act with my colleague Rep. Nick Langworthy to expand workforce training programs and create career pathways in our rural communities. By providing grants in key sectors such as public utilities, child care, agriculture, health care, manufacturing, and more, we will strengthen rural America's ability

to support and uplift their communities and our nation as a whole," said Rep. Jill Tokuda (HI-02).

This legislation is also cosponsored by Representatives Yadira Caraveo (CO-08), Angie Craig (MN-02), John Duarte (CA-13), Don Davis (NC-1), Michele Fischbach (MN-07), Brian Fitzpatrick (PA-01), Dusty Johnson (SD-AL), Raja Krishnamoorthi (IL-08), Doug LaMalfa (CA-01), Mike Lawler (NY-17), James Moylan (GU-AL), Tracey Mann (KS-01), Lisa Blunt Rochester (DE-AL), Eric Sorensen (IL-17), Abigail Spanberger (VA-07), Andrea Salinas (OR-06) and Zach Nunn (IA-03).

"I am proud to represent strong rural communities across Western Minnesota," said Congresswoman Fischbach (MN-07). "Many of the industries in these communities are struggling to find skilled workers. The CAREERS Act would help these industries expand skills development opportunities for existing workers, helping them close the skills gap. I am proud to join my colleagues on this legislation and look forward to helping rural industries meet their staffing needs."

"I believe in the future of rural America," said Congressman Tracey Mann (KS-01). "As a product of a rural community, and as the representative of 60 rural counties across Kansas, I am proud to support the CAREERS Act. This legislation allows industries in rural communities to better partner with the public sector to address workforce needs, retain skill in critical industries, and foster growth for our nation's economy."

"While many in our rural communities struggle to find work, businesses seek workers with the skills to fill key positions. The CAREERS Act will confront both this skills gap and the workforce shortage head-on," said Congressman Mike Lawler (NY-17). "By enabling the Secretary of Agriculture to allocate funds within the RISE Grant Program to support career pathway programs or sector partnerships in key industries, this bill will help equip rural workers to fill the labor demands of the 21st century and revitalize our rural communities. Our workforce is the backbone of our economy, and we need strong policies to address this crucial issue. I'm proud to join my colleagues Rep. Langworthy and Rep. Tokuda on this much-needed legislation."

"Workforce shortages continue to persist across eastern North Carolina and rural America," said Congressman Don Davis (NC-1). "The CAREERS Act will significantly expand access to career programs, bolstering broadband infrastructure and manufacturing, supporting our local workforce. We must bring jobs to the East."

"As Delaware's former Secretary of Labor and the founder and co-chair of the Bipartisan Future of Work Caucus in Congress, I've long been focused on building up our workforce through investments in critical job training programs that help close the skills gap and reduce workforce shortages impacting industries across our economy," said Rep. Blunt Rochester (D-Del.). "I'm proud to join Rep. Langworthy in introducing the bipartisan CAREERS Act – legislation that focuses on giving Americans in the most rural parts of our country access to programs to grow their skills, fill more in-demand jobs, and build a brighter future for themselves and their families."

"The CAREERS Act directly assists rural communities like my own, the U.S. territory of Guam. As a rural community, we often face the harsh reality of having skilled workers shortages. The impact can be significant on our community, resulting in less resources being available and fewer people receiving the care they need. I'd like to thank my colleague, Rep. Langworthy for his commitment to communities that often times get overlooked," said Rep. James Moylan (Guam).

"Many businesses in rural communities like those I represent in California's Central Valley have difficulty finding employees with specific skillsets. The CAREERS Act aims to close this gap by allocating funds to support career pathways in key sectors like public utilities, conservation, healthcare, manufacturing, and agribusiness. This bipartisan legislation will not only aid businesses and workers in rural communities by increasing skilled workers for hire, but also enhance our Valley's economic competitiveness," said Congressman John Duarte (CA-13).

"To strengthen our economy, we must continue to invest in our workforce and ensure that job applicants from all corners of our country have the skills necessary to find a job," said Congressman Raja Krishnamoorthi (IL-08). "I'm proud to co-sponsor the CAREERS Act, which will invest in pathway training programs in key sectors and provide critical training to thousands of workers in rural America. By addressing the skills gap in rural communities, we are not only helping American workers, but the American economy too."

Specifically, the CAREERS Act would:

- Allow the Secretary of Agriculture to allocate funds within the Rural Innovation Stronger Economy (RISE) Grant Program (Title VI of the Farm Bill) to support career pathway programs or industry or sector partnerships in key industry sectors, including public utilities (telecommunications, broadband, water, wastewater, disposal, and electric supply services), conservation practices and management, health care, child care, manufacturing, agribusiness, and others.
- Grant amounts are awarded competitively, with a minimum of \$500,000 and a maximum grant amount of \$2,000,000 to eligible entities.
- The Secretary has the flexibility to add additional sectors if a local workforce board deems that sector to be in high demand.
- Require the grant awardee to provide a report to the Secretary on the activities funded with the grant, including performance measures during the project period.

The CAREERS Act is supported by a number of stakeholders in New York and across the country.

"As a long-time manufacturer in NYS' 23rd District, NES Bearing Company, Inc. dba Napoleon Engineering Services employs 55 people designing and manufacturing high-precision rolling bearings for the aerospace industry. Like manufacturers everywhere in New York and beyond, we face ongoing workforce shortages and challenges, including the availability, training, and education of skilled and new workers. These workforce issues have the potential to negatively impact our business, costing us sales and profitability, despite our best efforts to maximize the efficiency of our existing workforce," said Christopher D. Napoleon, President & Chief Engineer of Napoleon Engineering Services, in a letter of support for the legislation. "As a result, we support any and all efforts to increase access to, funding for, and participation in workforce training and education programs, including the measures proposed in the CAREERS Act legislation that would target rural areas, including those in our region."

"Corning Community College applauds Congressman Langworthy's introduction of the CAREERS Act as a vital step towards addressing the workforce challenges facing rural America. The CAREERS Act creates grant opportunities for institutions like ours to provide critical training skills to thousands of workers across the country in high-demand industries. It's good for American workers and good for the American economy," said Dr. William P. Mullaney, President, SUNY Corning Community College.

"The greatest challenge facing equipment dealers is the lack of skilled service technicians," said Daniel B. Fisher, Senior Vice President of Government Affairs, Associated Equipment Distributors. "AED commends Congressman Langworthy and Congresswoman Tokuda for introducing the CAREER Act and addressing the persistent skills gap in rural communities. Their legislation will help create the pathways necessary to develop the workforce that businesses need to grow and prosper."

"The unsustainable strain on our healthcare workforce is a critical issue for our nation, and we at the ATA and ATA Action support efforts to reduce the burden on our system and lend our support for the CAREERS Act. This funding would support career pathway programs to expand skills development for healthcare workers in rural communities, which would greatly benefit patients in these underserved communities. Our thanks to Representatives Langworthy and Tokuda, co-leads on this legislation, for their commitment to improving access to care for rural populations," said Kyle Zebley, Senior Vice President, Public Policy, American Telemedicine Association (ATA), and Executive Director, ATA Action.

"Recent broadband investment opportunities create a tremendous need to develop skilled telecommunications professionals to deploy networks. The Creating Access to Rural Employment and Education for Resilience and Success (CAREERS) Act expands access to workforce development opportunities into the telecommunications industry through USDA's existing RISE Grant Program. NTCA applauds Congressman Langworthy and Congresswoman Tokuda for introducing this legislation. We hope this bill and focus on this critical issue will help in developing skilled workforces based in and committed to rural communities," said Shirley Bloomfield, CEO, NTCA – The Rural Broadband Association.

"Grant opportunities to strengthen workforce training and development are essential to supporting quality employees and clinicians in places like the nation's 5,400 Rural Health Clinics," said Sarah Hohman, Director of Government

Affairs for the National Association of Rural Health Clinics. *"We commend Rep. Langworthy and Rep. Tokuda for their leadership in taking tangible steps to address these significant challenges."*

"The U.S. dairy industry supports more than 3 million American jobs that generate \$42 billion in direct wages. In order to continue to grow and remain globally competitive, we need a strong, well trained workforce. The CAREERS Act can help serve as a vehicle to train and develop people to be part of the dairy workforce of the future. IDFA is grateful to Reps. Langworthy and Tokuda for leading this effort to better prepare tomorrow's workforce to support the United States' vibrant dairy manufacturing sector," **said Michael Dykes, D.V.M., president and CEO, International Dairy Foods Association.**

"The National Rural Health Association applauds Representatives Langworthy and Tokuda for their leadership in introducing the CAREERS Act. It is critical that rural Americans have access to career pathway and skills development programs, including those in health care, to help build a robust rural skilled workforce. This legislation would make important strides towards improving workforce challenges in rural communities," **said Alan Morgan, Chief Executive Officer, National Rural Health Association.**

"Workforce development boards recognize the critical role of a skilled workforce in sustaining the economic vitality of our nation's communities. The CAREER Act offers a powerful bridge to closing skills gaps in rural communities. The National Association of Workforce Boards (NAWB) is grateful for the introduction of this legislation, which will provide greater opportunity for more workers and learners in rural America to acquire the skills necessary for success in today's fast-changing and dynamic economy," **said Bradford Turner-Little, CEO, National Association of Workforce Boards.**

"We applaud Representatives Langworthy and Tokuda for their leadership in advancing policies like the CAREERS Act, which will help encourage rural Americans to explore family-sustaining careers and vocational opportunities beyond a traditional college education, like those available in the equipment manufacturing industry," **said Kip Eideberg, Association of Equipment Manufacturers Senior Vice President of Government and Industry Relations.** *"This additional support will help ensure both youth and adult learners in rural America have access to educational programs that match what their communities need and foster greater collaboration across the public, nonprofit, and private sectors."*

*"Rural communities face particular challenges in preparing a skilled workforce to meet the diverse needs of their local economies. The CAREERS Act would help the industries within these communities support career pathway programs and sector partnerships to address the workforce development obstacles in rural America. ACTE is proud to endorse the bill and offer our support toward fostering growth across critical sectors of the American economy. We applaud the efforts from Representatives Langworthy and Tokuda for their commitment to the prosperity of skilled workers and rural communities nationwide,"***said LeAnn Curry, Association for Career and Technical Education Executive Director.**

*"I commend Representatives Langworthy and Tokuda for their leadership in introducing the CAREERS Act,"***said National Rural Water Association Chief Executive Officer Matt Holmes.** *"This legislation is a timely response to the urgent need for skilled water and wastewater operators in rural America. By expanding the RISE program, the CAREERS Act will offer comprehensive training resources and enhance the U.S. Department of Agriculture's ability to bridge critical workforce development gaps. NRWA fully endorses this initiative, and we are eager to assist in its implementation to attract, train, and retain water and wastewater operators for small and rural communities throughout the nation, such as through our Registered Apprenticeship Program."*

Join us & share with interested others!

NOW OPEN: ROUND 14 Consolidated Funding Applications (CFA)

Deadline to apply is July 31 by 4pm

Links and Application Log in: [NYS Consolidated Funding Application](#)

UPCOMING MEETINGS & EVENTS:

WNY REDC Meeting

1. Discussion will include the Round 14 CFA grant programs
Tuesday, June 4 from 11:30 – 1:30pm
Buffalo Museum of History Auditorium, 1 Museum Court, Buffalo, NY 14216

Cattaraugus County Road Show

Monday, June 10 from 2:00-4:00pm
Olean Business Development Hub, 301 N. Union Street, 4th floor, Olean, NY 14760

Chautauqua County Road Show

Tuesday, June 11 from Noon-2:00pm
Harbor Hotel, Columbia Boardroom, 10 Dunham Avenue, Celoron, NY 14720

Allegany County Road Show

Wednesday, June 12 from 2:00-4:00pm
Alfred State, Wellsville campus, Culinary Arts Building, 2530 River Rd, Wellsville, NY 14895

CFA WORKSHOP

Erie County

Thursday, June 13 from 1:00-4:00pm
Buffalo State College, Bulger Communications Building, 1300 Elmwood Avenue, Buffalo, NY 14222

Featuring:

Empire State Development
Dept. of Environmental Conservation
Dept. of State
Homes and Community Renewal
Office of Parks, Recreation & Historic Preservation
NYSERDA
NY Power Authority

Niagara Co. Road Show

Thursday, June 20 from 2:00-4:00pm
Niagara Falls Convention Center, room TBD, 101 Old Falls Blvd., Niagara Falls, NY 14303 (free parking)

All information and RSVPs can be found: [Western New York | Regional Economic Development Councils \(ny.gov\)](#)



**Empire State
Development**

www.esd.ny.gov

Higher for Longer? Rates Could Be Higher Forever

If borrowing costs remain elevated, there will be greater downside risk for investments. But it's not all bad.

May 14, 2024 at 5:30 AM EDT



By [Allison Schrager](#)

Allison Schrager is a Bloomberg Opinion columnist covering economics. A senior fellow at the Manhattan Institute, she is author of "An Economist Walks Into a Brothel: And Other Unexpected Places to Understand Risk."



What does "Higher for longer" really mean?

Photographer: Win McNamee/Getty Images North America

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Our holiday from history has come to an end. I am referring not to world peace but to the zero-interest-rate environment so many people expected would last forever. Despite all the talk about when the US Federal Reserve will cut rates and bring back those holiday vibes, there is a [very real possibility](#) that it will not matter when the cuts happen or how many there are.

That's because the interest rates that matter for much of the economy — longer term US Treasury bills — may not just be [higher for longer](#): They may be higher forever. And that would mean a new era not only for investing but also for the economy.

[BloombergOpinion](#) [Biden and Congress Deserve Blame for the FDIC's ScandalIt's](#)

[Officially Hotter Than Anytime Since the Birth of JesusTo Help Biden, Gavin Newsom](#)

[Must Fix CaliforniaCould Trump Take Over the Fed? It's a Scary Thought](#)

While the Fed exerts control over short-term Treasuries, the [research is mixed](#) on [how much influence](#) it has on longer-term bonds. And the 10-year is what matters for how capital is priced and what rates consumers face. Its price tends to be driven by macro factors: the growth and inflation outlook of the economy, global and domestic demand for safe US assets and, usually, the long-term debt of the federal government.

But on our holiday from history, the bond market appeared to have entered a new era. No matter the economic environment, yields went down and so prices went up: It was one long bull market. To some extent, this was justified by a low-inflation environment, an insatiable demand for US debt from foreign governments, and various regulations that prized US bonds as the world's safe asset.

It's Been Quite a Ride

For bond investors, the last four decades have been one of the greatest bull markets in history

Source: US Federal Reserve

Note: Not seasonally adjusted.

But bonds aren't like stocks. Rates can fall only so low — no one will buy a bond that offers an -8% yield. In the 2010s, real rates hovered around 0%, in spite of the government piling on debt and a waning appetite for US debt from [its more reliable buyers](#). But that may have been an anomaly. Research on the 10-year yield [going back to 1300](#) shows how it trended down as the world got safer and financial markets deepened.

At the same time, the bond market has always had periods of highs and lows, and rates tend toward the mean.

The last 10 years was one of those low periods. Today, macro forces will probably push rates back up to 4% or more: A higher and more volatile inflation environment is back, the government must issue more debt to pay for an aging population and ambitious industrial policy, and “[deglobalization](#)” will weaken demand for US assets.

In short, there will be more debt, and it will be riskier. That means there will be less demand. Even if rates fall in the short-term, there is a good chance they will settle at a higher level.

That would change everything about the economy as we know it. Bill Gross, the man who got very rich running bond funds during one of the greatest bull markets in history, declared his strategy [was “dead.”](#) My Bloomberg Opinion colleague Aaron Brown convincingly [argues that](#) there are still good reasons to invest in bonds, but Gross is probably right that it no longer makes sense to look to bonds as both a hedge and for consistent high returns.

In retrospect, it seems clear it wouldn’t last. But the bond market of the last few decades made it possible to believe we lived in a world with no trade-offs. Governments could borrow money to spend or cut taxes. Venture capital and private equity, flush with cash seeking a positive yield, did not have to be so particular about where they invested. Low interest rates buoyed stock valuations. Firms could lever up and expand without a worry how it would all be paid back.

The return of the high-rate environment means that, once again, investment has more of an opportunity cost and downside risk.

It is not all bad. A higher-rate environment doesn't necessarily mean less investment, for instance; some of history's most robust and productive periods took place when rates were higher than they are now. A higher-rate environment will also encourage a healthier relationship with risk. Bond yields are the foundation of how risk is priced and measured, and a zero-rate environment [distorted our relationship](#) with it.

And while mortgage rates and interest on auto loans and consumer credit will be higher, there are some benefits to consumers. Savers will once again get a positive yield for investing in low-risk assets — at least before inflation. The biggest beneficiaries will be retirees, most of whom have paid off their mortgages and have more assets. Higher rates will mean their money goes further in retirement. For at least one segment of the population, returning to real life after the holiday won't be so painful.

This column does not necessarily reflect the opinion of the editorial board or Bloomberg LP and its owners.

NEWS RELEASES

Fall '24 freshman confirmations highest in 35 years at St. Bonaventure

Jun 04, 2024

Despite significant delays in the federal financial aid process, St. Bonaventure University has more than 600 incoming freshmen confirmed for the fall semester.

As of this morning, 617 freshmen had committed to attend SBU this fall, the most on this date since 1989 and a 58% increase from the fall of 2015. The university's freshman classes since 2018 have been the largest since 2009, including the two peak years of the pandemic (2020 and 2021).

The university has seen steady increases in nearly all of its primary recruitment territories, including Buffalo, Rochester, Syracuse and local markets in New York and Pennsylvania.

Out-of-state students come from 25 states and 11 countries, making up more than 22 percent of the freshman confirmations.

"As has been the case the last several years, this was a collective and collaborative effort across all divisions of the university, from our faculty to our facilities crews," said Bernie Valento, vice president for Enrollment. "But I'm especially grateful for the dedicated and tireless work of our financial aid and admissions teams in this incredibly challenging year."

Significant changes to the Free Application for Federal Student Aid — better known as FAFSA — were meant to simplify the application process. But the new form wasn't available until Jan. 1, three months later than normal, and subsequent hiccups in the launch of the new application only further delayed colleges' ability to send financial aid offers to their prospective students.

Most colleges moved their College Decision Day from May 1 to either May 15 or June 1. The delay in sending aid awards didn't allow students and their families to make informed decisions until months after they normally would.

"What our enrollment and financial aid teams accomplished, with the tremendous support of our Tech Services staff, is nothing short of remarkable during this extraordinarily challenging year," said Dr. Jeff Gingerich, university president. "The collective efforts of our entire campus community to build the programs that students want and to produce graduates that the world needs is a testament to the Bonaventure spirit."

The university has seen overall enrollment (graduate and undergraduate) increase to 2,618 students as of fall 2023, an increase of more than 30% since 2015.

Initiatives such as the six-year-old DePerro School of Health Professions and the addition of 27 new academic programs since 2015 have helped fuel the success. The university's dual-degree Nursing program with the Cattaraugus County Campus of Jamestown Community College is now among SBU's most enrolled programs, with 27 freshmen confirmed for the fall.

SBU also added its first doctoral program in 45 years — Educational Leadership, which begins this fall — and is continuing to develop graduate programs with market demand.

St. Bonaventure has also made significant enhancements to its infrastructure, with more than \$60 million spent over the last six years and another \$25 million in upgrades on the horizon, including major renovations beginning this fall for the Jandoli School of Communication.

About the University: The nation's first Franciscan university, St. Bonaventure University is a community committed to transforming the lives of our students inside and outside the classroom, inspiring in them a lifelong commitment to service and citizenship. Out of 167 regional universities in the North, St. Bonaventure was ranked #6 for value and #14 for innovation by U.S. News and World Report (2024).

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(<http://www.facebook.com/sharer/sharer.php?u=https://www.sbu.edu/news/news-items/2024/06/04/fall-24-freshman-confirmations-highest-in-35-years-at-st-bonaventure>)

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(mailto:?subject=Fall '24 freshman confirmations highest in 35 years at St. Bonaventure&body=Despite significant delays in the federal financial aid process, St. Bonaventure University has more than 600 incoming freshmen confirmed for the fall semester.%0d%0a%0d%0aClick the link for more details: https://www.sbu.edu/news-item-test/2024/06/04/fall-24-freshman-confirmations-highest-in-35-years-at-st-bonaventure.))

Western New York ECONOMIC NEWS
Richard J. Wehle School of Business Canisius College

<https://www.canisius.edu/academics/programs/economics/economics-wny-economic-news>

Volume 27, Number 2

June 2024

Despite the relatively high interest rate environment engineered by the Federal Reserve in its fight against inflation, GDP growth remained positive, and the soft landing appears to be within reach, though inflation is still above the Fed's 2% target. The Treasury yield curve remains inverted between the 3-month and 10-year maturities. On May 10, the 3-month Treasury yield was 5.47% while the 10-year yield was 4.50%. National payroll employment has surpassed its pre-COVID peak by more than 7 million jobs while WNY employment is 3,500 below its pre-COVID peak. The U. S. "full-faith and credit" debt is currently 120% of our GDP. In 2011, when Greece sought the aid of the IMF to avoid default, its ratio was 116%.

The National Economic Outlook

Over the period 2023Q2 – 2024Q1, real GDP had increased by 2.1%, 4.9%, 3.4% and 1.6%, respectively. Growth rates in real GDP and Gross Domestic Income (GDI) since 2021Q1 are shown in Figure 1. Personal consumption expenditures, residential and non-residential investment, and government expenditures increased during 2024:I while decreased inventory investment and increased imports moderated growth. GDP data during the first quarter are preliminary first estimates that will be revised twice in the near future.

Despite the relatively high interest rate environment engineered by the Federal Reserve in its fight against inflation, GDP growth remained positive, and the soft landing appears to be within reach. The federal funds rate target has been constant in the 5.25% - 5.50% range since July 2023. The May 1 FOMC statement indicates the Fed will continue to reduce the Treasury securities on its balance sheet by \$25 billion per month beginning June 1, a reduction from the previous \$60 billion pace. They will pare the mortgage-backed portfolio each month by \$35 billion.

A Tale of Two Indexes

Inflation is still above the Fed's 2% target. Inflation rates since January 2019 based on the Fed's preferred inflation gauge the Personal Consumption Expenditure (PCE) Index and the Core PCE Index are shown in Figure 2. Inflation based on the PCE index which peaked at 7.1% in June 2022, declined to 2.5% in January 2024. Inflation based on this index increased in both February and March 2024 and presently stands at 2.7%. Core PCE inflation, which omits food and energy, has declined steadily since September 2022 but has been above PCE inflation since March 2023. Core PCE inflation was 2.8% in March 2024 compared with PCE inflation of 2.7%.

The Wehle School of Business at Canisius College publishes the *Western New York Economic News* as a public service to Western New York with research and analysis performed by
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Figure 1: Percent Change in Real GDP & GDI

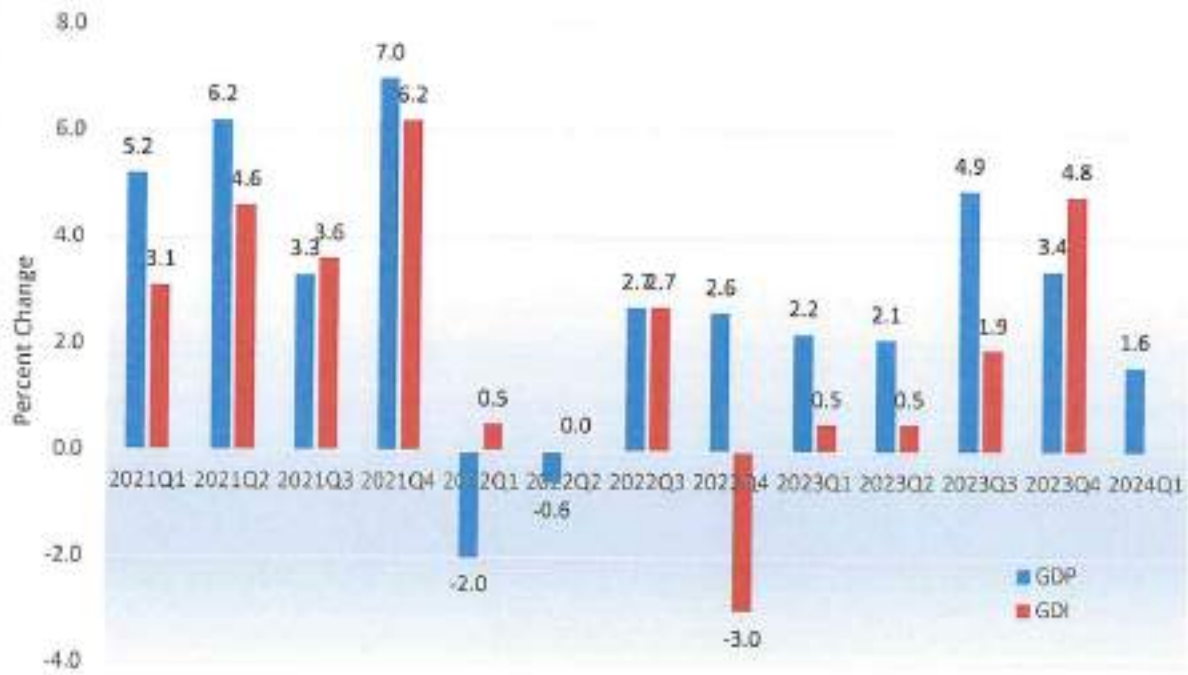


Figure 2. PCE & Core PCE Inflation Rate: 2019-2024 (12 month % change)



The recent increase in the overall PCE index decreased the probability that the FOMC will reduce interest rates during their June or July meetings. We are unlikely to see a decline in the fed funds target rate until real GDP growth shows significant weakness or declines.

Inflation based on the more volatile Consumer Price Index (CPI) and the core CPI is shown in Figure 3. This figure shows a steady decline in CPI inflation over the period June 2022 to June 2023 from 9% to 3%. Since June 2023, inflation based on CPI fluctuated between 3% and 3.7% and stood at 3.4% in April 2024. Like inflation based on the core PCE index, core CPI inflation has declined steadily since September 2022 but remains 0.2 percentage points above CPI inflation.



The Treasury yield curve remains inverted between the 3-month and 10-year maturities. On May 10, the 3-month Treasury yield was 5.47% while the 10-year yield was 4.50%. Although an inverted yield curve has existed since November 2022, recession has not ensued.

The elevated interest rate environment has increased the fraction of the federal budget devoted to interest payments on the federal government debt. Figure 4 shows the fraction of federal outlays made up of interest payments on the debt over the period fiscal 1980 to 2023. From fiscal 2021 to 2023, this ratio more than doubled from 5.16% to 10.73% but is still below the 1996 peak of 15.45% when rates on 10-year Treasury securities were well above 6%. On a more ominous note, the ratio of the national debt to GDP (see Figure 5) climbed above 100% in 2013 and stood at 122% in 2023. According to the Congressional Budget Office, the federal budget deficit is projected to be \$1.6 trillion in fiscal 2024 and \$1.8 trillion in fiscal 2025. There appears to be no end in sight to the fiscal irresponsibility of the legislative and executive branches of government. Continued increases in government spending without matching those increases with larger revenue streams will lead to a deteriorating budget situation and possible detrimental macroeconomic consequences.

Figure 4. Ratio of Net Interest Expense to Outlays in the Federal Budget

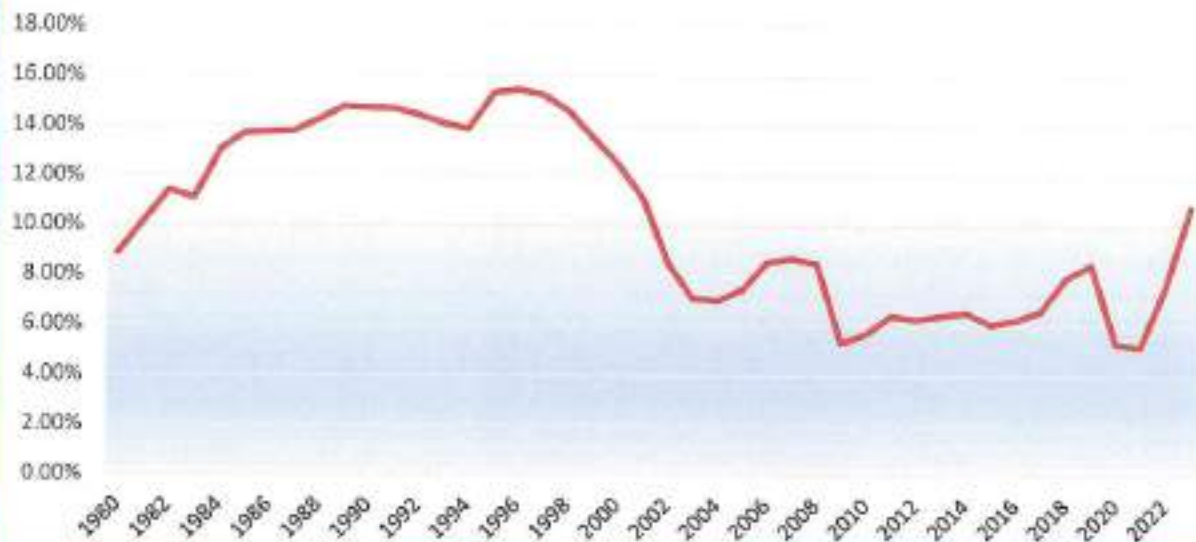
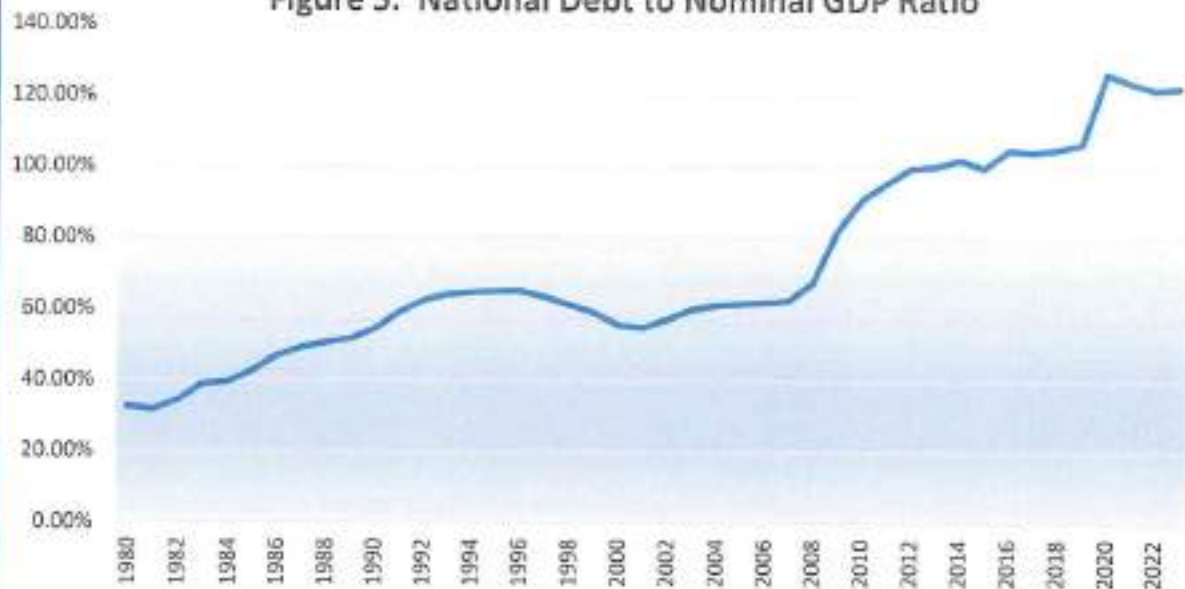
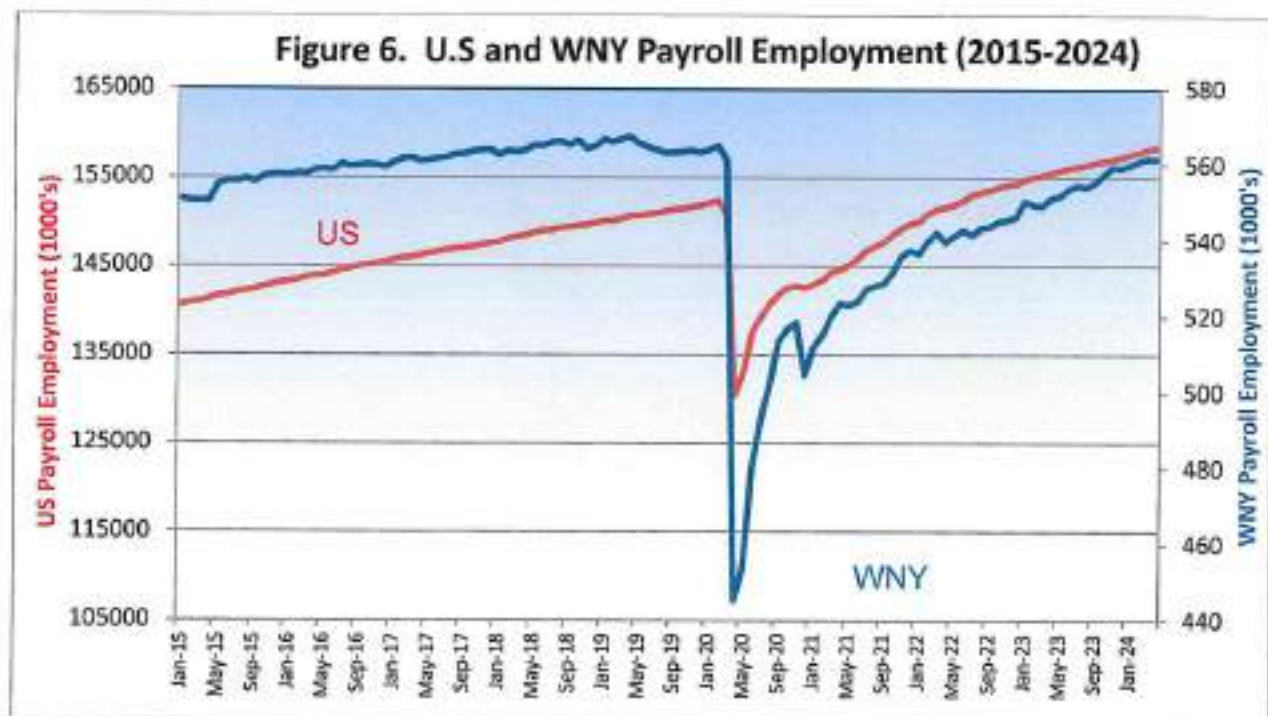


Figure 5. National Debt to Nominal GDP Ratio



National payroll employment has expanded by an average of 250,000 per month since January 2023 while the national unemployment rate has been below 4% since January 2022. Figure 6 contrasts national payroll employment with WNY employment figures. National payroll employment has surpassed its pre-COVID peak by more than 7 million jobs while WNY employment is 3,500 below its pre-COVID peak.



The Economic Outlook for the Buffalo Region

Similarly, monthly labor force changes in the Buffalo MSA show increases over the patterns displayed in the period from 2020 through 2023. Again, the recovery in the labor force has not yet reached the levels that existed before the pandemic. The number unemployed and the unemployment rate have returned to pre-pandemic levels.

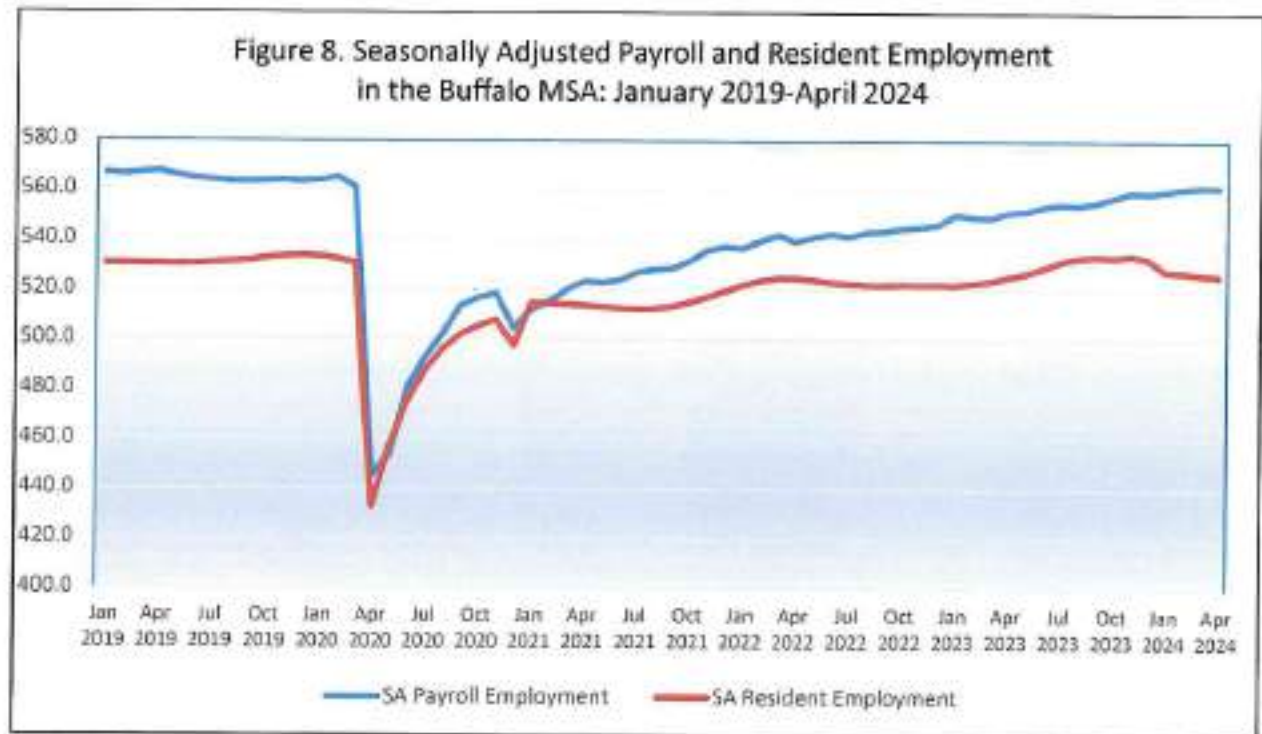
Figure 7: Labor Force Levels January 2014 through March 2024 Buffalo MSA



<https://www.bls.gov/data/#employment>

Resident employment in the Buffalo MSA, which is also estimated using the household survey, surpassed its pre-pandemic peak in September 2023. Though, as shown in Figure 8, the trend in resident employment has been negative since the end of 2023, leaving resident employment in April 2024 7,500 below the January 2020 level. Some of this could be explained by falling rates of inflation that allowed those who re-entered the labor force during the 2022-early 2023 period (including retirees) to supplement their household income to exit the labor force again. However, it is worth monitoring because a further slide might be more troubling.

Falling resident employment has widened the gap between resident and payroll employment to a level more consistent with periods of more stable economic growth, as opposed to downturns and periods of recovery. That may be a sign that we are approaching a more stable period in terms of the local labor market, at a slightly lower level than existed pre-COVID.



As they have been since the late 1980's, wages for workers in the Buffalo MSA are lower than wages for workers in most industries in the United States. Thus, it should not be a surprise that the most recent data for the Buffalo MSA shows that the average wage per worker in the MSA is approximately 88% of the national average. Annual comparisons by industry will appear in Volume 27, Number 3 of this newsletter in September.

The data presented in Table 3, summarizes the information presented last year in Volume 26, Number 3 of this newsletter (June 2023). This snapshot of the returns to education confirms what has been evident to economists for decades: unless one is born to enormous wealth or possesses extraordinary talents, one should expect considerable economic benefits from the successful investment in education at all

levels. Besides higher earnings levels, the rate and duration of unemployment decreases as educational attainment increases.

Table 3. Unemployment Rates and Earnings by Educational Attainment, 2023			
Educational attainment	Median usual weekly earnings (\$)	Unemployment rate (%)	% of average
Doctoral degree	2,109	1.6	180%
Professional degree	2,206	1.2	189%
Master's degree	1,737	2.0	148%
Bachelor's degree	1,493	2.2	128%
Associate's degree	1,058	2.7	90%
Some college, no degree	992	3.3	85%
High school diploma	899	3.9	77%
Less than a high school diploma	708	5.6	61%
Total	1,170	3.0	100%
Note: Data are for persons age 25 and over. Earnings are for full-time wage and salary workers.			
Source: Current Population Survey, U.S. Department of Labor, U.S. Bureau of Labor Statistics			

The latest personal income data for the nation and the Buffalo MSA show that government transfers to individuals account for 18% of personal income nationally and 24% in the Buffalo MSA. Nearly 80% of that was made up of Social Security, Medicare and Medicaid benefits. The percent of the population 65 years of age and older in the Buffalo MSA is 27%, while the same age group is about 17% of the U.S. population. Thus, the Buffalo MSA has lower earnings per worker than the nation, a lower wage growth than the nation and has become increasingly dependent on governmental transfers.

While Social Security and Medicare generally flow from the federal government directly to individuals, Medicaid and other income maintenance programs often follow a more circuitous route, flowing from the federal government to state and often local governments.

The importance of this is that the total federal government debt is over \$34 trillion, and has recently been growing by about \$1.7 trillion a year. The U. S. "full-faith and credit" debt is currently 120% of our GDP. As our federal budgetary crisis continues, proposed solutions range from doing nothing about it to defaulting on our federal debt. No one

who proposes defaulting on the debt understands the impact that would have on all markets and life in the United States, or perhaps just doesn't care about the impact.

Since people in Buffalo have grown older and more dependent on government programs than people in other regions, we should take great pains to filter out the nonsense being shouted from what we used laughingly call the wing nuts, to what could now more appropriately be thought of as the lunatic fringes. Doing nothing about our fiscally irresponsible behavior or willingly defaulting on the debt will lead to the same economic chaos.

It's important to remember that the Social Security Trust Fund is exclusively held in U.S. Treasury Bonds, backed by the "full faith and credit" of the federal government. A lowering of the perceived credit quality of U.S. Treasury debt instruments will reduce the value of most debt holdings. It will negatively impact the value of all federal government agency accounts, private pension fund accounts that hold Treasury debt, financial services capital and insurance capital holdings and everything whose value is determined by its relative risk when compared to the "risk free" Treasury bond rate. At the moment that means just about everything. Think about that the next time you hear some idiot proclaiming there are no consequences for defaulting on the debt or that we should continue operating in a fiscally irresponsible manner.

NATIONAL, STATE & LOCAL BUSINESS INDICATORS

NATIONAL INDICATORS

	2023:I	2023:II	2023:III	2023:IV	2024:I
Real GDP (billions of chained 2017\$) (1)(a)	22,112.3	22,225.4	22,490.7	22,679.3	22,768.9
% change from previous quarter	2.2%	2.1%	4.9%	3.4%	1.6%
US Personal Income (billions of \$) (1)(a)	22,643.9	22,868.0	23,085.7	23,315.9	23,722.9
% change from previous quarter	6.8%	4.0%	3.9%	4.0%	7.2%
					% change Apr 23 - Apr 24
	Apr-23	Feb-24	Mar-24	Apr-24	
Annual CPI Inflation Rate (%) (2)	4.93	3.15	3.48	3.36	1.6
Exchange Rate Canadian cents/US \$ (3)(b)	135.51	135.79	135.39	137.80	1.69
10 Year Treasury Note Yield (%) (3)(b)	3.43	4.26	4.21	4.69	36.69
3 Month Treasury Bill Yield (%) (3)(b)	5.07	5.40	5.36	5.38	6.11
S&P 500 Stock Index (3)(b)	4,169.48	5,096.27	5,254.35	5,035.69	20.78
Dow-Jones Industrial Average (3)(b)	34,098.16	38,996.40	39,807.37	37,815.92	10.90

LABOR MARKET TRENDS (2)

Nonag Civilian Employment					
US (1000's)(a)	155,484	157,796	158,111	158,286	1.80
Change from previous month	278	236	315	175	
NY State (1000's)(a)	9,678.6	9,801.2	9,822.2	9,829.7	1.56
WNY (1000's)(a)	551.2	561.0	561.6	561.5	1.87
Unemployment Rate (%)					
US (a)	3.4	3.9	3.8	3.9	0.5
NY State(a)	3.9	4.4	4.3	4.2	0.3
WNY (1000's)(a)	3.0	4.8	4.5	NA	
Ave. Weekly Hours in Mfg. US (a)	40.7	40.5	40.6	40.6	-0.1
Ave. Weekly. Earnings in Mfg. US (\$) (a)	1,059.4	1,107.68	1,114.47	1,118.12	5.54
US Private Employment (1000's)(a)	132,831	134,605	134,848	135,015	1.64

WNY EMPLOYMENT BY SECTOR*

Mining, Logging & Construction	21.1	19.9	20.4	21.9	-3.32
Manufacturing	54.2	54.5	54.6	54.5	0.74
Trade, Transportation & Utilities	97.4	98.5	98.3	98.2	0.92
Durable Goods	33.2	33.1	33.1	33.0	-0.30
Finance Activities	35.3	35.1	35.3	35.3	0.00
Government	88.8	91.8	92.0	92.1	3.60

(1) US Dept. of Commerce

(2) US Dept. of Labor

(3) Wall Street Journal

(a) Seasonally Adjusted

(b) End of month data

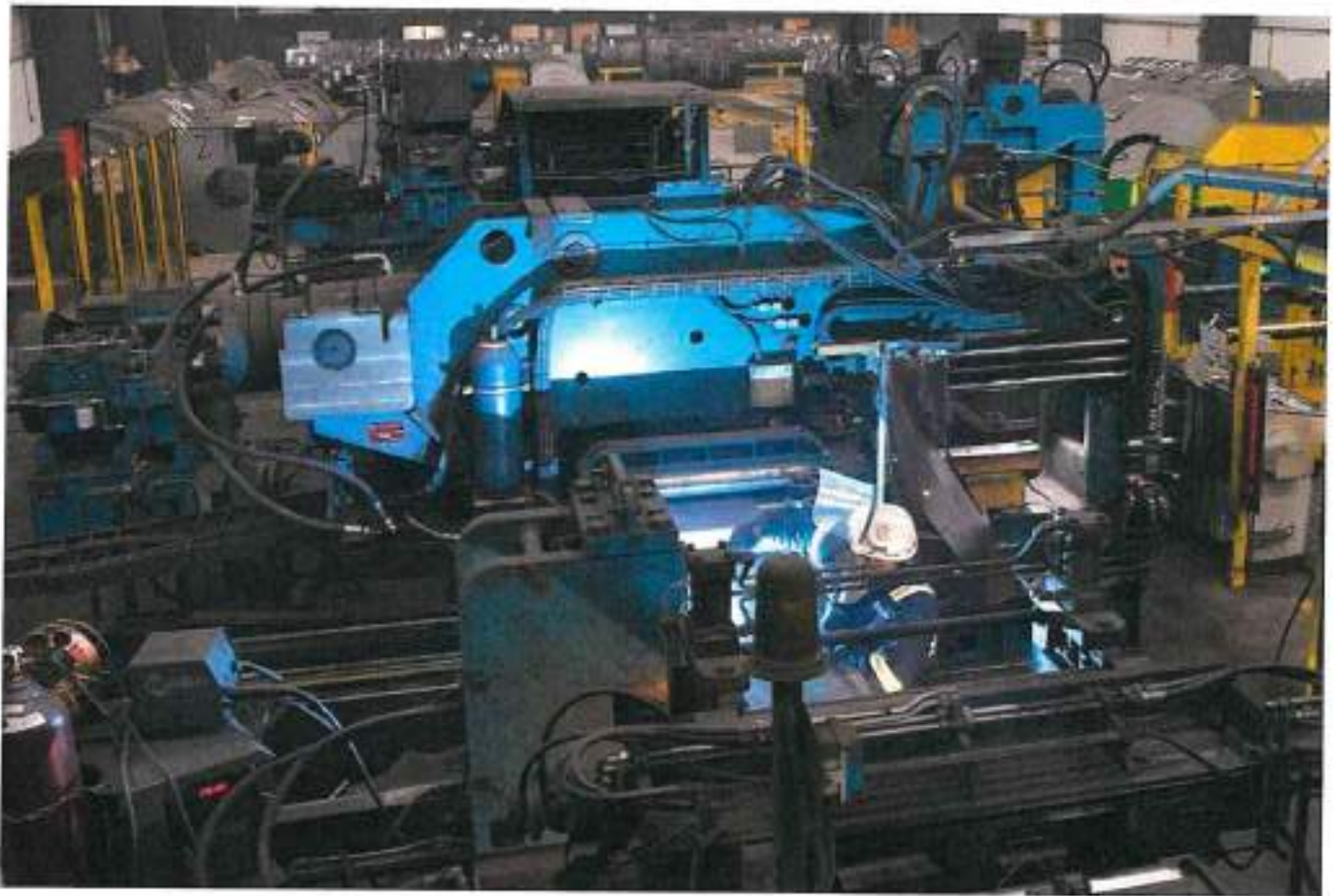
https://buffalonews.com/news/local/business/brookings-institution-buffalo-niagara-region-tech-manufacturing-jobs/article_44a9b126-20ec-11ef-bffc-ab3c0f7d5fa9.html

TOP STORY EDITOR'S PICK TOPICAL

Brookings spotlights region's manufacturing, tech job development

Matt Glynn

Jun 3, 2024



A new Brookings report highlights how coalitions are supporting manufacturing and tech job growth in the region.

Derek Gee, News file photo

Western New York's manufacturing and technology sectors have prospects for robust job growth over the next several years.

But both sectors are struggling to find enough trained workers to keep pace with current and expected hiring needs.

A new **report by the Brookings Institution** spotlights how the region is using coalitions to develop these sectors and tap into public and philanthropic funds.

And as the region gains economic momentum, the report said, "this layering of funding is positioned to attract more private-sector investment."



A new Brookings report highlights how coalitions are supporting manufacturing and tech job growth in the region.

Derek Gee, News file photo

The region's manufacturing jobs are expected to grow 12% from 2022 through 2032, doubling the 6% growth rate nationally, according to a projection by the **Western New York Regional Economic Development Council**. And local tech jobs, which are much scarcer here than they are nationally, are forecast to grow five times faster than the region as a whole by 2032, **according to TechBuffalo**.

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- 2 **Diocese cancels concert that includes gay chorus, cites values 'inconsistent with Catholic teaching'**
- 3 **Bills Mailbag: Why Tyler Bass is a cause for concern entering 2024 season**
- 4 **How the Sabres scouted, drafted QMJHL top defenseman Vsevelod Komarov**

Factory employment across the region has been on the rebound over the past decade, after a difficult and lengthy period of decline that saw two of every five manufacturing jobs vanish. Since 2013, the region has added about 3,500 manufacturing jobs, a nearly 7% increase to its highest April level in 16 years, according to the most recent state Labor Department data.

The drive to grow the manufacturing and tech sectors goes beyond just more hiring – there's a push to promote diversity in the ranks, to overcome high levels of poverty and geographic segregation, the Brookings report said.

The region is also "characterized by a sharp urban-rural divide," with Allegany, Cattaraugus and Chautauqua counties historically "disconnected from Buffalo's economic ecosystem," the report said.

The Brookings report highlights the work of two coalitions to foster job growth that is more widely shared.

- The **Western New York Advanced Manufacturing Coalition** won a \$25 million federal grant in 2022, as part of the Biden administration's Build Back Better Challenge. The funding is supporting technology adoption by small and medium-sized companies, expansion of a workforce training program and redevelopment of industrial buildings in the Northland Corridor.

- The other coalition, called the **Western New York Manufacturing and Tech Workforce Coalition**, was launched late last year, with \$29 million from Empire State Development and the Ralph C. Wilson Jr. Foundation. This coalition brings together partners from education, business groups and training organizations. Its objective is to meet employers' hiring needs by growing the skills of the workforce.

"Both coalitions are designed to counter historical patterns of concentrated disinvestment and extend inclusive growth opportunities to more rural and remote areas across Western New York's Southern Tier," the Brookings report said.

The manufacturing and tech coalition is led by executive director Stephen Tucker, who is also president and CEO of the Northland Workforce Training Center.

That coalition continues to grow, recruiting 35 companies to participate, Tucker said. Its co-chairs are from two of the region's leading private employers: Mike Wisler, M&T Bank's chief information officer, and Paul Wilkinson, Moog's chief human resources officer. The coalition has also added other organizations active in talent development.

Stephen Tucker, president and CEO of the Northland Workforce Training Center, discusses the center's 5-year strategic plan.

Matt Glynn

Peter Ahrens, executive director of the Buffalo Niagara Manufacturing Alliance, said the manufacturing and tech coalition is taking a methodical approach: identifying employers' needs and then working with training providers to meet those needs. That will allow graduates to step into in-demand careers, he said.

"I believe this intentional approach will increase awareness of the many career opportunities available to underemployed and unemployed workers," Ahrens said.

And the coalition will use key performance indicators to track what's working, and what isn't, and make adjustments, he said.

The Brookings report said the coalition approach can help the region tackle long-standing obstacles to wider-spread economic progress.

"These regional coalitions are fostering inclusive networks that will be critical to renewed economic growth by extending programs and projects to transcend urban-rural divides and cross historical residential segregation boundaries in the heart of Buffalo," the report said.

Matt Glynn

By Matt Glynn

Reporter

The “Energy Transition” Won’t Happen

Foundational innovation in cloud technology and artificial intelligence will require more energy than ever before—shattering any illusion that we will restrict supplies.

/ [Eye on the News](#) / Infrastructure and energy, Economy, finance, and budgets, Technology and Innovation

May 23 2024

The laptop class has rediscovered a basic truth: foundational innovation, once adoption proceeds at scale, is followed by an epic increase in energy consumption. It’s an iron law of our universe.

To illustrate that law, consider three recent examples, all vectors leading to the “shocking” discovery of radical increases in expected electricity demand, now occupying headlines today. First, there’s the electric car, which, if there were one in every garage, as enthusiasts hope, would roughly double residential neighborhood electricity demands. Next, there’s the idea of repatriating manufacturing, especially for semiconductors. This is arguably a “foundational innovation,” since policymakers are suddenly showing concern over the decades-long exit of such industries from the U.S. Restoring American manufacturing to, say, the global market share of just two decades ago would see industrial electricity demand soar by 50 percent.

And now the scions of software are discovering that both virtual reality and artificial intelligence, which emerge from the ineluctable mathematics of machine-learning algorithms, are anchored in the hard reality that *everything* uses energy. This is especially true for the blazing-fast and power-hungry chips that make AI possible. Nvidia, the leader of the AI-chip revolution and a Wall Street darling, has over the past three years alone [shipped](#) some 5 million high-power AI chips. To put this in perspective, every such AI chip uses roughly as much electricity each year as do three electric vehicles. And while the market appetite for electric vehicles is sagging and ultimately limited, the appetite for AI chips is explosive and essentially unlimited.

Consider a recent [headline](#) in the *Wall Street Journal*: “Big Tech’s Latest Obsession Is Finding Enough Energy”—because the “AI boom is fueling an insatiable appetite for electricity.” And, as [Reuters](#) reports, “U.S. electric utilities predict a tidal wave of new demand Nine of the top 10 U.S. electric utilities said data centers were a main source of customer growth.” Today’s forecasts see near-term growth in demand for electric power three times as great as in recent years. Rediscovery of the iron law of growth inspired an urgent [Senate](#) hearing on May 21 entitled “Opportunities, Risks, and Challenges Associated with Growth in Demand for Electric Power in the United States.” (Full disclosure; a hearing at which I testified.)

Data centers, the information “powerplants” at the center of the cloud revolution, are flagged as the primary culprit for this exploding power demand. These warehouse-scale buildings are chock-full of all manner of computer chips, including conventional processors, memory chips, and communications chips. And now datacenters are pouring AI chips into the mix as fast as manufacturing plants can build them. As one researcher [notes](#), adding AI to Google “search” boosts the energy use per search tenfold. And that’s only the first, perhaps the least, significant of the many possible applications for AI.

As one senior operative at Friends of the Earth [recently](#) put it: “We can see AI fracturing the information ecosystem just as we need it to pull it back together.” The fracturing is not about AI and child safety, or deep fakes, or the looming threat of new regulations. It’s about aspirations for an “energy transition” in how the world is fueled. It is inconvenient, to put it mildly, to see demand for electricity—especially reliable, 24–7 supply—take off at the same time as regulators are forcing utilities to shut down conventional power plants and spend money on costlier and less reliable power from wind and solar hardware. The epiphany that transition aspirations and the power realities of AI are in conflict was epitomized in a recent [New Yorker](#) essay titled, “The Obscene Energy Demands of A.I.” The article’s subtitle asks: “How can the world reach net zero if it keeps inventing new ways to consume energy?” The question answers itself.

The challenge is not only the need for far more electricity than forecast a mere year or so ago but also the need for it to be both inexpensive *and* available precisely when needed—and soon. New factories and new datacenters are coming online rapidly with many more coming in a few years, not decades. There aren’t many ways to meet the velocity and scale of electric demand coming without a boom in building more natural-gas-fired power plants.

This seemingly sudden change in the electricity landscape was predictable—and predicted. Almost exactly 25 years ago, my long-time colleague [Peter Huber](#) and I published articles in both *Forbes* and the [Wall Street Journal](#) pointing to the realities at the intersection of energy and information. (A decade ago, I also published a [study](#) on the matter, which, it turns out, accurately [forecast](#) electric demands from data, and I more recently expanded on that theme in my book [The Cloud Revolution](#).) At the time, we were nearly alone in making such observations in the public-policy space, but we were far from alone in the technical community, which has long recognized the power realities of information. Indeed, in the engineering community, the convention for talking about the size of datacenters is in terms of megawatts, not square feet.

There’s a full-on race in the tech industry, and in tech-centric investment communities, to spend billions of dollars on new AI-infused infrastructures. The furious pace of expanding manufacturing to produce AI-capable silicon chips and simultaneously building massive, AI-infused datacenters is shattering the illusion that a digital economy enables a decoupling of economic growth from rising energy use.

As recently as two years ago, an analysis from the [OECD](#) (an organization in the vanguard of the “energy transition” vision) concluded: “Digital transformation is increasingly recognised [as a means to](#) help unlock the benefits of more inclusive and sustainable growth and enhanced social well-being. In the environmental context, digitalisation can contribute to decoupling economic activity from natural resource use and their environmental impacts.” It turns out that the physics of power and information neutered that aspiration.

Now the key question for policymakers and investors is whether the current state of affairs is a bubble or signals a more fundamental shift. Just how much more power will information consume? It is now conventional wisdom to see the digital economy as vital for economic growth, and that information supremacy matters both for economies and for militaries. But the core feature of an information-centric economy is in the manufacturing and operation of digital hardware—and unavoidably, the energy implications of both.

To see what the future holds, we must take a deep dive into the arcana of today’s “cloud,” the loosely defined term denoting the constellation of data centers, hardware, and communications systems.

Each datacenter—and tens of thousands of them exist—has an energy appetite often greater than skyscrapers the size of the Empire State Building. And the nearly 1,000 so-called hyperscale datacenters each consume more energy than a steel mill (and this is before counting the impacts of piling on AI chips). The incredible level of power use derives directly from the fact that just ten square feet of a datacenter today has more computing horsepower than all the world’s computers circa 1980. And each square foot creates electric power demands [100 times](#) greater than a [square foot](#) of a skyscraper. Even before the AI revolution, the world was adding tens of millions more square feet of datacenters each year.

All that silicon horsepower is connected to markets on an information highway, a network whose scale vastly exceeds that of any of its asphalt and concrete analogues. The universe of communications hardware transports bytes not only along “highways” comprised of about 3 billion miles of glass cables but also along the equivalent of another 100 billion miles (that’s 1,000 times the distance to the sun) of invisible connections forged by 4 million cell towers.

The physics of transporting information is captured in a surprising fact: the energy used to enable an hour of video is greater than the share of fuel consumed by a single person on a ten-mile bus ride. While a net energy-use reduction does occur when someone Zooms rather than commutes by car (the “dematerialization” trope), at the same time, there’s a net *increase* in energy use if Zoom is used to attend meetings that would never have occurred otherwise. When it comes to AI, most of what the future holds are activities that would never have occurred otherwise.

Thus, the nature of the cloud’s energy appetite is far different from that of many other infrastructures, especially compared with transportation. For transport, consumers see where 90 percent of energy gets

spent when they fill up a gas tank or recharge a battery. When it comes to information, though, over 90 percent of energy use takes place remotely, hidden away until utilities “discover” the aggregate impact.

Today’s global cloud, which has yet to absorb fully the power demands of AI, has grown from nonexistent, several decades ago, to using twice as much electricity as Japan. And that estimate is based on the state of hardware and traffic of several years ago. Some [analysts](#) claim that, as digital traffic has soared in recent years, efficiency gains were muting or even flattening growth in datacenter energy use. But such claims face countervailing factual trends. Since 2016, there’s been a dramatic acceleration in datacenter [spending](#) on [hardware](#) and [buildings](#), along with a huge [jump](#) in the power density of that hardware—and again, all of this before the AI boom.

To guess what the future holds for the energy appetite of the cloud, one must know two things: first, the rate at which efficiency improves for digital hardware in general, especially for AI chips; second, the rate of growth in demand for data itself.

The past century of modern computing and communications shows that demand for data has grown far faster than engineers can improve efficiency. There’s no evidence to suggest this trend will change. In fact, today’s information-system energy use is the *result* of astounding gains in computing energy-efficiency. At the energy-efficiency of computing circa 1984, a single iPhone would use as much power as a skyscraper. If that were the case, there would be no smartphones today. Instead, we have billions of them. The same patterns hold across the entire silicon landscape, including for AI. Chip efficiencies for AI are improving at a blistering pace. Nvidia’s latest chip is 30-fold faster for the same power appetite. That won’t save energy—it will accelerate the market’s appetite for such chips at least 100-fold. Such is the nature of information systems. And the continued and dramatic improvement in AI chip efficiencies is built into the assumptions of all the industry-insider forecasts of ballooning overall energy use for AI.

But this raises the fundamental question: Just how much demand is there for data, the “fuel” that makes AI possible? We are on the precipice of an unprecedented expansion in both the variety and scale of data yet to be created, stored, and subsequently refined into useful products and services. As a practical matter, information is an infinite resource.

If it feels as though we’ve reached a kind of apotheosis in all things digital, the truth is otherwise: we are still in the early days. As an economic resource, data are unlike natural analogues—because humanity literally creates data. And the technological means for generating that resource are expanding in scale and precision. It’s one of those rare times when rhetorical hyperbole understates the reality.

The great explosion of data production will come from the nature and capacity to observe and measure the operation and activities of both our *built* environment and our natural environment, amplified by the increasing automation of all kinds of hardware and systems. Automation requires sensors, software, and control systems that necessarily generate massive data streams. Long before we see the autonomous car, for

example, the “connected” car, with all its attendant features and safety systems, is already generating massive data flows.

Similarly, we’re seeing radical advances in our capacity to sense and measure all the features of our *natural* environment, including our own bodies. Scientists now collect information at astronomical scales, not only in the study of astronomy itself but also in the biological world, with new instruments that generate more data per experiment than trafficked on the entire Internet a few decades ago.

All trends face eventual saturation. But humanity is a very long way away from peak information supply. Information, in effect, is the only limitless resource.

One way to guess the future magnitude of data traffic—and derivatively the energy implications—is in the *names* of the numbers we’ve had to create to describe quantities of data. We count food and mineral production in millions of tons; people and their devices in billions of units; airway and highway usage in trillions of air- or road-miles; electricity and natural gas in trillions of kilowatt-hours or cubic feet; and our economies in trillions of dollars. But, at a rate of a trillion per year of anything, it takes a *billion* years to total one “zetta”—i.e., the name of the number that describes the scale of today’s digital traffic.

The numerical prefixes created to describe huge quantities track the progress of society’s technologies and needs. The “kilo” prefix dates back to 1795. The “mega” prefix was coined in 1873, to name 1,000 kilos. The “giga” prefix for 1 billion (1,000 million) and “tera” (a trillion, or 1,000 billion) were both adopted in 1960. In 1975, we saw the official creation of the prefixes “peta” (1,000 giga) and “exa” (1,000 peta), and then the “zetta” (1,000 exa) in 1991. Today’s cloud traffic is estimated to be roughly 50 zettabytes a year.

It’s impossible to visualize such a number without context. A zetta-stack of dollar bills would reach from the earth to the sun (93 million miles away) and back—700,000 times. All the molecules that comprise the Earth’s atmosphere weigh about five zettagrams. Even if each byte entails an infinitesimal amount of energy, the sheer volume of zettabyte-scale operations leads to consequential energy use.

Until just over a year ago, there was only one remaining official prefix name for a number bigger than a zetta: the 1,000 times bigger “yotta.” Given the AI-accelerated pace of data expansion, we’ll soon be in the yottabyte era. So now the bureaucrats in the Paris-based International Bureau of Weights and Measurements have [officially](#) given names to even bigger numbers, because before long, data traffic will blow past the yottabyte scale. One thousand yottabytes? That’s a ronnabyte. Your children will be using such numbers.

Such astonishing volumes of data being processed and moved will overwhelm the gains in energy efficiency that engineers will inevitably achieve. Already today, more capital is spent globally on expanding the energy-consuming cloud each year than all the world’s electric utilities combined spend to produce more electricity.

Credit Andreessen Horowitz's "[Techno-Optimist Manifesto](#)" for observing that "energy is the foundational engine of our civilization. The more energy we have, the more people we can have, and the better everyone's lives can be." Our cloud-centric and AI-infused twenty-first-century infrastructure illustrates this fundamental point. The world will need all forms of energy production imaginable. An "energy transition" would only restrict energy supplies—and that's not going to happen. The good news is that the U.S. does have the technical and resource capacity to supply the energy needed. The only question is whether we have the political will to allow the proverbial "all of the above" energy solutions to happen.

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