

County of Cattaraugus
Industrial Development Agency

BOARD OF DIRECTORS MEETING - AGENDA

Tuesday, October 15, 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 August 22, 2024 CCIDA Board of Directors Meeting Minutes:

New Applications

1.) –Jamestown Macadam, Inc. (JMI):

-JMI provides variety of services of consisting of suppling asphalt, concrete, sand, gravel, paving, manufacturing of precast products, fabricating and welding, HVAC, plumbing and water treatment services serving contractors and municipalities in Western NY and Northwestern PA. JMI has submitted an application seeking NYS sales tax abatement as well as the agency's Brownfield PILOT relating to the construction of a ready-mix concrete plant, renovation of an existing building into office space and a truck garage located at 229 Homer Street, Olean, NY, purchasing of yard equipment, concrete trucks and upgrades to the utilities for the concrete plant and office building. *The cost benefit analysis is included to each Board member in their packet for their review.*

-The Total Project Investment: \$2,500,000.

2.) –Sports Locker, Inc.:

-Sports Locker, Inc. is family-owned business (over 40 years!) located at 711 West State Street, Olean, New York specializing in team apparel, silk screening, embroidery and banners, uniforms and a retail store. They have submitted an application for NYS sales tax Abatement and a 6 Commercial-renovation PILOT related to the purchase of a large sewing machines, equipment associated to the production of uniforms, a new roof, technology software, lighting, production equipment security system and materials for the production of uniforms, apparel, etc. A public hearing was not required as the benefits are under \$99,000.00, as per the Statue. *The cost benefit analysis is included to each Board packet, along with a small recap of the Business.*

-The Total Project Investment: \$200,000.

√ Resolution – Sports Locker, Inc.

Application in Process/Project in Process

1.) –Olean Manor Inc. /Field of Dreams:

-Olean Manor/Field of Dreams is a first-class senior assisted living facility, comprising of 140 beds with full care and full amenities located in Allegany, New York. This continued development phase of the project, calls for the construction of an additional 40 cottages for residents to reside in. These proposed cottages include all of the care and amenities that the residents enjoy in the main campus. We have included several articles and pictures within the packet and application that give a full in depth look at the range of services and care that all residents can partake in. This is a great need in our County that allows seniors to enjoy a beautiful location and have the safety and care that they desire. *The cost benefit analysis is included to each Board member in their packet for their review.*

-A Public Hearing was held at the Village of Allegany **on Monday, October 7, 2024 at 10:30 a.m.** A copy of the Public Hearing Minutes is included in the packet. Corey did speak with Mayor Pearl who is in support of the project.

-The Total Project Investment: \$9,810,000.

✓ Resolution – Olean Manor, Inc.

-Award of Ralph C. Wilson Junior Foundation for \$1,000,000:

-Recently our Cattaraugus County Economic Development Team administered by OBDC (Bob Forness) was notified that our Team won a \$1,000,000 grant! The "Entrepreneurship-Led Economic Development Strategy in Cattaraugus County" will be the main focus of the group in its project selection. The grant breaks out to \$250,000/year over the next 4 years. Our Team will nominate projects that will be discussed on the impacts and returns to the economic landscape of the County.

Please see the associated handouts for further information. Much more information to follow! This will be an excellent opportunity to help fund various local projects, determined by our Team. This will be transformational!

-RevRail and Rail Spur in Cattaraugus Update:

- Corey will give a project update and some very exciting news that has transpired over the last few weeks! This will be a great project for the Village of Cattaraugus and the County as well! Many thanks to the Cattaraugus County Legislature for their assistance on funding and help on this project!

***CCIDA Financial Reports:**

-Approval of August 2024 Financial Reports
-Approval of September 2024 Financial Reports

-Update on Certificates of Deposits

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

-\$ 1,500.00 – Olean Manor, Inc. Application Fee

-General update on projects in process; including the Agency has 4 projects in the closing stage which should close in the 3rd quarter of this year.

***Election of Officers for 2025 & Proposed 2025 Board Meeting Schedule:**

(#1.) Proposed 2025 Slate of Officers & Committees - County of Cattaraugus IDA and CCCRC

(#2.) Proposed 2025 – CCIDA Board of Director's Meeting Schedule

Proposed 2025 CCIDA Operating Budget (Vote Required)

The budget needs to be posted to the PARIS website prior to October 31, 2024 in order to be in compliance with the Authority Budget Office (ABO).

***Executive Directors Reports:**

-Internal (IDA Meetings/Discussions, Snapshot):

- ✓ Acknowledgement of Fiduciary Duties and Responsibilities. Please complete and sign the forms provided in your packet.
- ✓ We will be submitting a NY Forward Grant application along with a DRI Grant Application by Oct. 18th with respect to several projects in the Village of Cattaraugus.
- ✓ Meeting with Angie in Town of Dayton.
- ✓ Attend Olean Business Development Job Fair in Olean.
- ✓ Meeting with Crystal Abers and Kim LaMendola on potential Olean project.
- ✓ Meeting with Jim Fink to review various projects for media news stories.
- ✓ Meeting with Don Benson, DEC and potential developer of a project in Olean.
- ✓ Meeting with Jacob Tierney of Buffalo Business First regarding IDA project updates.
- ✓ Meeting with Ethan Ackerman of REMI.
- ✓ Attended Small Business Pop Up Event in Randolph.
- ✓ Meeting with Dottie Gallagher of Buffalo Niagara Partnership regarding IDA project updates.
- ✓ Attended Economic Development Outreach Strategy Meeting.

- ✓ Meeting with Bob Dingman and Tom Buffamante regarding rail properties.
- ✓ Meeting with Mike John of MJ Painting.
- ✓ Meeting with Paul Leone, WNY area IDA's.
- ✓ Attended Community Action Board Meeting.
- ✓ Tour of Cattaraugus Elementary School about grant application.
- ✓ Attended Luncheon with EDS folks regarding NY Forward program.
- ✓ Attended Santaserios ED Leadership Summit.
- ✓ Meeting with Jeff Russell regarding RocketCup Coffee.
- ✓ Attended JCC/IDA Economic Development Meeting.
- ✓ Attended NYS Parks and Recreation Visionary Shareholder Meeting.
- ✓ Meeting with Southern Tier West regarding US Department of Commercial International Trade and Rural Export.
- ✓ Attended Olean Business Development Board Meeting.
- ✓ Attended Kinley Contractor Open House.
- ✓ Attended Cattaraugus County Economic Development Team Retreat
- ✓ Meeting with Dottie from Buffalo Niagara Partnership.
- ✓ ARANA Meeting.
- ✓ Meeting with developer of potential new Ellicottville project.
- ✓ Lunch with Bill Bursee on updates to Steelbound Project.
- ✓ Meeting with Nick Pitillo and Chris Wood of Carmina Woods P.C. on potential new Ellicottville project.
- ✓ Meeting with contractor/developer on potential new warehouse project in Olean.
- ✓ Met with an area large manufacturing Company about a possible site within Cattaraugus County. More to follow.
- ✓ Attend St. Bonaventure Grow Your Sales event.
- ✓ Meeting with Angiela Berti of NYHS Parks regarding WNY tourism strategy.
- ✓ Second meeting with a manufacturing company considering a Cattaraugus County location. The developer is regionally located in NYC.
- ✓ Meeting with Mike Lesakowski of Roux Associates Inc. regarding potential new project in Ellicottville.

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

- ✓ **Handout:** Job Fair, September 12, 2024 at Lincoln Park Pavilion Olean.
- ✓
- ✓ **Handout:** Job Fair, October 17, 2024 at Cattaraugus County Fairgrounds in Little Valley. The CCIDA is a proud sponsor of the WILMA Event
- ✓ **Camoin Associates:** Article: *"Why Companies Move: Understanding What Drives Corporate Relocation"*.
- ✓ **Consultants Forum:** Article: *"The Logistics Analysis That Drives Industrial Site Selection"*.
- ✓ **Syracuse.com:** Article: *"Business group urges Hochul to veto Climate Change Superfund Act"*.
- ✓ **Business Facilities:** Article: *"The Last Word: Rural & Reshoring"*.
- ✓ **Camoin Associates:** Article: *"Showcase the Benefits of Your Real Estate Project with an Economic Impact Analysis"*.
- ✓ **Camoin Associates:** Article: *"Entrepreneurial Ecosystem and Economic Development in Cattaraugus County, NY"*.
- ✓ **Handout:** Empire State Manufacturing Survey.
- ✓ **Olean Times Herald:** Article: *"NY Senate Republicans unveil energy plans of their own"*.
- ✓ **CNBC:** Article: *"Fracking led the U.S. to pump more oil than any country in history-here's what that means for the green energy transition"*.

Executive Session: (For a matter of property acquisition/disposition)

Motion-

:
:

Time:

-Motion to reenter the CCIDA Board Meeting-:

:

Time:

Adjournment:

Motion- :
: Time:

*** Next CCIDA Board of Directors Meeting is
November 12, 2024 at 11:15 a.m. at the IDA Office.**

Zoom Meeting access Information:

Topic: County of Cattaraugus IDA Board Meeting
Time: Oct 15, 2024 11:15 AM Eastern Time

Join Zoom Meeting:

<https://us02web.zoom.us/j/83915270241?pwd=4u07gkBKa1aK3V0kEJMIaJRVHk9L2z.1>

Meeting ID: 839 1527 0241

Passcode: 023556

One tap mobile

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Dial by your location

• +1 929 205 6099 US (New York)

Meeting ID: 839 1527 0241

Passcode: 023556

COUNTY OF CATTARAUGUS INDUSTRIAL DEVELOPMENT AGENCY

BOARD MEETING MINUTES

August 22, 2024

CCIDA Offices

9 East Washington Street

Ellicottville NY 14731

9:00 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. Brent Driscoll
Ms. Ginger Schroder

Excused:

Mr. Michael Wimer
Mr. Thomas Cullen

CCIDA Staff/Counsel:

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

Presenters/Guests:

Mr. Rick Miller, *Olean Star*
Mr. Jon Epstein, *Buffalo News* (via zoom)
Mr. Richard Smith, Cattaraugus County Legislature

Mr. Buffamante called the meeting to order at 9:06 a.m.

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

Mr. Buffamante stated before we approve the July 16, 2024 Board Meeting Minutes, when we came out of Executive Session last time, we approved a raise for Corey and the bonuses and that did not get included in the Minutes because of the tape recorder. Corey stated it was the tape and we will amend the Minutes accordingly. Mr. Buffamante stated subject to that change, he would ask for a motion to approve the Minutes.

A Motion was made by Joe Higgins seconded by Ginger Schroder to accept the Board Meeting Minutes from July 16, 2024. All in favor. Motion Carried. Mr. Wimer and Mr. Cullen were excused.

-Mr. Wiktor thanked the Board for the schedule change of the date and time of the Board Meeting and welcomed Legislature Rick Smith as a guest today.

New Application

1.) – Olean Manor Inc./Field of Dreams:

-Mr. Wiktor indicated the first item on the Agenda is Olean Manor and is not asking the Board to take any action today as we need to review the SEQR, finish and review the cost benefit analysis. Mr. Wiktor stated Olean Manor/Field of Dreams is located in the Town of Allegany and the IDA helped Nick Ferreri with the first project about 10 years ago with his 140-bed facility which was roughly about a \$25 million dollar investment and he has completed the purchase of the final parcel of land so in theory it is about a 40-acre campus that he owns. This project is in respect to the cottages which is very unique to allow seniors to still live on their own but still have the full amenities of the services of the meals, the care, the nursing and a full scope of menu of services. The seniors purchase these homes and is basically a land lease and sell it back to the Field of Dreams and then that home would potentially be open to another senior or 55 and up person that would live there and have those same amenities of the campus and once that is sold, then you transition into main campus of the 140-bed facility. The project would consist of about 40 units. Mr. Higgins stated the units are very nice as he drove around them the other day. Mr. Driscoll asked if they were going to put in roads and Mr. Wiktor stated yes, he has access now onto Maple Street and Nick has to pay for all the infrastructure of the roads and the sewers. Mr. Higgins stated of the 9 units that are up, they have done a great job with the roads and the landscaping and across the street it looks like it's all set up for more housing and he believes all 9 of the current units are sold. Mr. Wiktor stated yes, he is full on the 9 units already. Mr. Wiktor stated there would not be a mortgage, just sales tax and ground PILOT, not on the homes specifically. Mr. Buffamante asked would the PILOT be on the common area land and Mr. Wiktor stated yes, the walking trails and the improvements, but not on the homes itself. Mr. Driscoll said obviously it has been successful and we need that type of senior housing and care here. Mr. Wiktor stated he included some handouts on the project together with the application in the packet for their review.

Olean Manor/Field of Dreams is a first-class senior assisted living facility, comprising of 140 beds with full care and full amenities located in Allegany, New York. This phase of the project, calls for the construction of an additional 40 cottages for residents to reside in. These proposed cottages include all of the care and amenities that the residents enjoy in the main campus. We have included several articles and pictures within the packet and application that give a full in depth look at the range of services and care that all residents can partake in. This is a great need in our County that allows seniors to enjoy a beautiful location and have the safety and care that they desire.

-The Total Project Investment: \$9,810,000

Resolutions from Prior Applications/Projects in Process

1.) – Olean Town Centre, LLC.

-Mr. Buffamante asked Mr. Wiktor to give an update on the Olean Town Centre project. Mr. Wiktor indicated included in your packet is the Public Hearing Script, the Part I, II and III narratives of the SEQR and two proposed resolutions. We did have the Public Hearing on Tuesday, August 20th at 9:00 a.m. in the City of Olean and a copy of the full minutes are included in your packet essentially starting on pages 3 and 4. One of the highlights is on page 2 of the hearing script references our final negotiation and offer with respect to the PILOT which is an 11 year PILOT with associated schedule of exemptions on the value added which is the PILOT the Agency is considering together with sales tax and mortgage recording tax. Ms. Schroder asked how is this different than what the developer is seeking and did the developer agree to this PILOT and Mr. Wiktor responded yes. Ms. Schroder asked where we stand on the property valuation issue. Mr. Wiktor responded it is currently at \$450,000. Ms. Schroder indicated in preparation for this meeting she asked the County Real Property Director to pull properties in Olean to get a sense of valuations that are occurring there and she sent them to Joe who had a chance to look at them as well and there is something very wrong going on in Olean, there is something that is disturbing, and I think illegal and this project is a perfect example for the fact that it was purchased at a certain price and recognizes it was purchased with debt in the like, but then it got assessed for \$450,000 and one of the fast food places is assessed at \$1 million dollars on a little postage stamp piece of property and here we have this property. Mr. Snyder stated the property across the street is \$2.3 million. Ms. Schroder stated correct, so what is going on in the City of Olean and we are now giving inducements and it is a really bad position to be in here for us because this property needs to be developed and this eye sore has been sitting here right smack in the middle of Olean for all this time and thankfully someone wants to come along and develop it, we are not doing it on the terms he wanted, but it is outrageous on what is going on there and someone needs to do something about it. Ms. Schroder continued she does not know who has their ear in the tax assessor that some people are getting such excellent valuations of their properties and all of the tax payers are suffering, every single person sitting at this table that is a resident of Cattaraugus County is suffering by virtue of Olean's inappropriate taxation and valuation of these other properties in Olean, the County is suffering, the county taxpayers and we are all picking up the slack and something needs to be done about it. Mr. Snyder indicated he did not see how we could take action on this item as it's going to be a black eye on the IDA to put this through. Mr. Buffamante stated the \$450,000 as he understands it was agreed upon when Angelo bought the property, or shortly after he bought the property, as a three year deal which he thinks expires sometime next year so at that time, the City is free to reassess the property and he thinks if he reassesses it at "x" dollars or leaves it the same, or increases it, if it is increased from \$450,000 to \$1 million, just to pick a number, he thinks that \$1 million becomes the new base he pays full taxes on and then it is the value added over that number. Ms. Schroder stated, that is great to hear, do you have confidence given what you've seen, or what I've seen, some people are getting cutting amazing deals for no real good reason and other people are suffering and the remaining taxpayers are suffering as a result of that so again it puts her in a hard spot on this project. Mr. Buffamante stated he cannot say what the assessor's office is going to do. Mr. Driscoll stated he is going to comment because you are comparing a profitable company to a distressed one and the evaluation is going to be different and if it continues, there is going to be a time where that roof is going to give in and that would be like a \$5 million dollar replacement and I don't think that it very far away in his opinion, if you look at the property it is basically closed as the only places that are open are JCPenny and Kohls and you can only get to them from the outside so this is going to be Kmart all over again which was almost 30 years before that got redeveloped and so he really thinks we need to do something because if we don't do it now it won't happen. Ms. Schroder stated she believes something needs to be done with the property, she is expressing her outrage about what is going on in the City. Mr. Driscoll stated it is the same with manufacturing companies as when they leave the value drops down and when they are profitable, the property value goes up so that is just the nature of assessments if you have a rolling business that is ready is different than a property that his not ready so he would like to make that point as he has seen it in industrial locations. Ms. Schroder stated there are other properties in Olean that are functioning but are undervalued

because if you look at the properties there is something going on there that is not right. Mr. Wiktor stated Five Star Bank pushed for foreclosure but they did not want to go through a foreclosure cost and timing so Angelo paid \$450,000 to Five Star Bank assuming the nearly \$6 million in debt, which he has been paying on and that is why the RP-5217 states about \$6 million. Ms. Schroder stated no one buys a property and assumes the debt unless the underlying property is also worth that value he received and is not paying of taxes on the full value of the property for this period of time and will continue forward unless, as Tom noted, it gets reevaluated appropriately. Ms. Schroder stated she thinks there are other taxpayers in the City that should be taking a good look this and other poor evaluations and potentially doing something about it legally, because we are getting cheated and there is cheating going on, but this project needs to happen and I am going to vote yes for it, holding my nose the entire time for the reasons we have all talked about and wants to go on record stating there is something outrageously wrong here and it needs to be addressed and she's hoping people with a vested interest will attack the problem with the inappropriate valuations. Mr. Buffamante stated it has been a struggle throughout the process with the \$450,000 value. Mr. Driscoll asked if there was a fair valuation about 10 years ago and Mr. Snyder stated it was at \$6 million then they dropped it to \$4 million and Mr. Driscoll asked about not just this property, but everyone's property if they had been recently reassessed and Mr. Snyder stated it has been a while since they have been reassessed but he thinks what this assessment value is the fair market value is x 74%. Mr. Snyder further stated he thinks the assessment is very unfair and everyone he has talked to gets rather upset so he cannot support it until the assessment gets fixed, but he does support the PILOT and the development on the project but the assessment is an underlying issue. Ms. Schroder stated she respects what Joe is stating. Mr. Buffamante stated we have a much more fair PILOT now than where we started with. Mr. Higgins asked if the housing project was going to be connected to the mall and Mr. Wiktor stated no, it is not, it is a completely separate parcel. Mr. Wiktor stated the way he looks at the project is the assessment could change tomorrow and the PILOT does not behold the assessment so there are two linear paths we have this on multitude of projects where the assessment changed in year 4 into the project and all it did was then change the reflection of the schedule of the number, the base line of improvements so this has happened before. Mr. Wiktor stated this project is the largest area of the City of Olean and no one wants to see it dark as it's a reflection of the region. Mr. Buffamante stated Angelo has a \$40 million plan for it, but we still have to hope he can pull that off because it is a really heavy lift to get the campus occupied and be in business. Mr. Murray stated the project was a Type I action and the City and the developer requested the IDA be the lead agency so LaBella Associates was engaged with the rigorous environmental review and LaBella provided a full environmental assessment review which is in your board packets. LaBella did a great job analyzing all the impacts and had two rounds of comments. The negative declaration resolution which the board is making a determination that there is no significant adverse environmental impact associated with redeveloping the mall and the project. The housing piece is not part of the package, but it is included in the SEQR analysis because you cannot segment up into pieces so the SEQR analysis did include the housing piece.

-Olean Town Centre LLC has submitted a revised letter and Application to the Agency seeking NYS sales tax, mortgage tax and real property tax abatement relating to the redevelopment of the Olean Center Mall which currently is approximately 355,000 square feet. The project will include building of a new structure to adjoin the existing mall structure comprising of a new mall entrance and inline tenant space, improvements and updates to the existing mall structure, building exterior and façade, replacement of the roof system, renovation of the interior building infrastructure. The project will provide new retail and other commercial opportunities. A REVISED Application and overview letter is included in your Board packet.

-The Total Project Investment: \$40,229,315

Resolution:

A Motion was made by Brent Driscoll seconded by Joseph Higgins, RESOLUTION OF THE COUNTY OF CATTARAUGUS INDUSTRIAL DEVELOPMENT AGENCY ISSUING A NEGATIVE DECLARATION PURSUANT TO THE NEW YORK STATE ENVIRONMENTAL QUALITY REVIEW ACT FOR THE OLEAN MALL REDEVELOPMENT.

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

Motion Carried.

Resolution:

A Motion was made by Brent Driscoll seconded by Joseph Higgins, RESOLUTION OF THE COUNTY OF CATTARAUGUS INDUSTRIAL DEVELOPMENT AGENCY: (i) ACCEPTING THE APPLICATION OF OLEAN TOWN CENTRE LLC, AND/OR INDIVIDUAL(S) OR AFFILIATE(S), SUBSIDIARY(IES), OR ENTITY(IES) FORMED OR TO BE FORMED ON ITS BEHALF (INDIVIDUALLY, AND/OR COLLECTIVELY, THE "COMPANY") IN CONNECTION WITH A CERTAIN PROJECT DESCRIBED BELOW; (ii) RATIFYING THE SCHEDULING, NOTICING, AND CONDUCTING OF A PUBLIC HEARING IN CONNECTION WITH THE PROJECT; (iii) APPOINTING THE COMPANY, OR ITS DESIGNEE, AS ITS AGENT TO UNDERTAKE THE PROJECT; (iv) AUTHORIZING THE UNDERTAKING OF THE PROJECT TO PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES TAX EXEMPTION BENEFIT FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT, (B) A MORTGAGE RECORDING TAX EXEMPTION BENEFIT FOR FINANCING RELATED TO THE PROJECT, AND (C) A PARTIAL ABATEMENT FROM REAL PROPERTY TAXES BENEFIT THROUGH PILOT AGREEMENTS; AND (v) AUTHORIZING THE NEGOTIATION AND EXECUTION OF A LEASE AGREEMENT, LEASEBACK AGREEMENT, A PAYMENT-IN-LIEU-OF-TAX AGREEMENT, AN AGENT AND FINANCIAL ASSISTANCE PROJECT AGREEMENT, AND RELATED DOCUMENTS.

A roll call of the Board of Directors of the CCIDA was taken, Mr. Buffamante, Mr. Higgins, Mr. Driscoll, Ms. Schroder voted yes, Mr. Snyder voted no. Mr. Cullen and Mr. Wimer were excused.

Motion Carried.

-Mr. Buffamante stated he wanted to stop and thank everyone for all their time and effort on the project. Ms. Schroder indicated she think it is excellent how well everyone works together even if they disagree and it is a really great Board. Mr. Wiktor agreed and stated it is the strength of the Board and we all learn from each other on every single project, he learns from the Board and that is the analogy of why this County has been very successful in recent years on some very key development projects because of those discussions and work on everything that we administer. Mr. Buffamante stated we also have good help from the County Legislatures and the City for keeping the project alive. Mr. Snyder stated everyone's intentions are in the right place and Ms. Schroder agreed. Ms. Schroder thanked Mr. Wiktor for his work and maintaining his composure and professionalism, kudos. Mr. Wiktor thanked Ms. Schroder for her kind words. Mr. Driscoll stated in the last five years, this County in terms of all the Western New York Counties, have not had the success that we have had and that has to do with the leadership. Mr. Wiktor indicated the Legislature in the County is a shining star. Mr. Snyder stated we have had a lot of great wins.

***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 and indicated we are finally at the point where we are proposing a 7-year lease/license agreement between CCIDA and Revolution Rail that would exercise the 7-year lease/license agreement which would be \$122,500 payments to the Agency and in theory the work will get started this weekend, tree cutting and some clearing. Mr. Wiktor stated Revolution Rail has been fantastic to work with and they are really excited to get going and will have some pop-up weekends later in this Fall and the Resolution encapsulates all we have discussed and will memorialize our lease/license agreement.

Resolution:

A Motion was made by Brent Driscoll seconded by James Snyder, RESOLUTION OF THE COUNTY OF CATTARAUGUS INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING: (i) THE NEGOTIATION AND EXECUTION OF A CERTAIN RAILWAY LICENSE AGREEMENT (THE "LICENSE AGREEMENT") BY AND BETWEEN THE AGENCY AND REVOLUTION RAIL COMPANY ADIRONDACK, LLC ("REVOLUTION") PERMITTING REVOLUTION TO OPERATE AND UTILIZE CERTAIN RAILWAY PROPERTY OWNED BY THE AGENCY AS MORE PARTICULARLY DESCRIBED HEREIN (THE "RAILWAY FACILITIES"); (ii) THE NEGOTIATION AND EXECUTION OF A CERTAIN AGREEMENT WITH SCOTT SYMANS AND/OR AFFILIATED BUSINESS ENTITIES THEREOF IN AN AMOUNT NOT TO EXCEED \$260,000.00 FOR CONSTRUCTION AND ENGINEERING SERVICES IN RELATION TO THE AGENCY'S REHABILITATION OF THE RAILWAY FACILITIES (THE "RAILWAY WORK"); AND (iii) THE NEGOTIATION AND EXECUTION OF A GRANT AGREEMENT BETWEEN THE COUNTY OF CATTARAUGUS (THE "COUNTY") AND THE AGENCY RELATIVE TO THE COUNTY'S REIMBURSEMENT OF THE AGENCY FOR THE RAILWAY WORK IN THE AMOUNT OF \$120,000.

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

***CCIDA Financial Report:**

A Motion was made by Brent Driscoll seconded by James Snyder to accept the July 2024 CCIDA Operating Statement as presented to the Board. All in Favor - Motion Carried. Mr. Wimer and Mr. Cullen were excused.

***Income for July 2024 (\$4,500.00):**

- \$ 1,500.00 – QSKI LLC - Application Fee*
- \$ 1,500.00 – Alle-Catt Wind Energy, LLC - Application Fee*
- \$ 1,500.00 – Olean Town Centre - Application Fee*

***Income for August 2024 (\$8,290.62):**

- \$ 4,090.62 – North Park Administrative Fee (Fee Income 1/2 on their EXPANSION project closing)*
- \$ 4,200.00 – Refund from ERC Specialists*

-*General update on projects in process; including the Agency has 5 projects in the closing stage which should close in the 3rd quarter of this year.*

***Executive Directors Reports:**

-Internal (IDA Meetings/Discussions):

- ✓ Meeting with Olean Business Development Corporation and EDA relating to a possible grant with OBDC.
- ✓ Met with the Ralph Wilson Foundation relating to a possible additional grant application.
- ✓ Continued our bi-weekly meetings the Village of Cattaraugus and Diana Chiak; working on 2 grant applications/submissions for this October relating to key redevelopment projects within the Village.
- ✓ Attended Olean Business Development Corporation Board Meeting.
- ✓ Met with Chairman Burr to discuss several economic projects and key updates.
- ✓ Met with Empire State Development.
- ✓ Attend Cattaraugus County Development Economic Team Board Meeting.
- ✓ Meeting with ESD regarding NYS Grants Program on a possible project in the County.
- ✓ Meeting with Nicole M. and Jacob T. from Business First of Buffalo relating to setting up a date in the near future for a tour and article on several recent CCIDA projects and the growth of economic development.
- ✓ Attended the Cattaraugus County Annual Planning Board Meeting, the IDA was a proud sponsor!
- ✓ Meeting with Senator Borrello to discuss several items of interest and economic development projects in the County.
- ✓ Meeting with Ben Heckathorn with Kinley Construction and tour of their new headquarters which was a recent IDA Project.
- ✓ Meeting with Nick Ferreri of Field of Dreams relating to proposed expansion project.
- ✓ Meeting with Olean Sports Locker on possible new project. More details to follow, exciting news!
- ✓ Meeting with potential buyer of a manufacturing business in the central part of Cattaraugus County.
- ✓ Meeting with Dave Fenske regarding updates on his possible knife project in Franklinville.
- ✓ Meeting with Bob Dingman to discuss lease.
- ✓ Meeting with commercial real estate broker who is negotiating an existing sale of a building within the County.
- ✓ Meeting with Ed Jessup related to potential project in Little Valley.
- ✓ Meeting with Rob Harte at RevRail to discuss potential license agreement and project dates.

- ✓ Meeting at Great Lakes Cheese relating key updates.
- ✓ Meeting with Crystal Abers and Kim LaMendola regarding new business in the County in the Olean area.
- ✓ Attended the Cattaraugus County Republican Party Event.
- ✓ Attended a meeting with JCC/IDA/WDB on a new thrust that we are collaborating on relating to business outreach within the County.

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

- ✓ **Bimbo Bakery Closure:** Sadly, announced their anticipated closing of their Olean, NY facility. Great Lakes Cheese will be conducting a targeted job fair on August 26th at The Hub in Olean from 8:00 am to 4:00 pm to target and hire as many of the impacted workers at Bimbo. This event is proudly sponsored by the Cattaraugus County Legislature in partnership with the IDA.
- ✓ **Olean Times Herald:** Article: "*Homer Street solar project benefiting city of Olean sold, benefits to continue*". The IDA has been in contact with the new owner and the Board in the near future will consider approving a Resolution to convey the existing terms of the PILOT to the new owner.
- ✓ **Olean Times Herald:** Article: "*Come Home/Stay Home: Steel adapts to expand footprint*". A recent article highlighting a great project for Pierce Steel. The IDA was honored to help on this project!
- ✓ **Handout:** *Major Moves Ahead for Pierce Steel Fabricators.* Additional article.
- ✓ **Buffalo Niagara Partnership:** Article: "*Building the Future: How the Federal Tech Hub Funding Will Transform Western and Central New York*". The supply -chain will be a key topic of growth that could certainly impact and be a benefit to various Cattaraugus County Companies.
- ✓ **CNBC:** Article: "*Markets are clamoring for the Fed to start cutting soon: What is it they're looking for?*".
- ✓ **Camoin Associates:** Article: "*Reading Between the Lines: What State Business Rankings Really Tell Us*".
- ✓ **Handout:** *RocketCup Coffee Announcement.* Continued growth and great news for RocketCup Coffee!
- ✓ **Handout:** *Open Interviews for Great Lakes Cheese in September 6th.*
- ✓ **Handout:** *Job Fair in Olean sponsored by CCIDA*
- ✓ **Handout:** *Meeting with U.S. Department of Commerce International Trade Administration and Rural Export Center regarding possible opportunities for new markets for our area*
- ✓ **Handout:** *SBA: Small Business Information Event in Randolph*

-Mr. Smith indicated after listening today, the Board is so professional and Cattaraugus County is lucky to have you and has the top people on this Board, in his opinion. The Board and Mr. Wiktor thanked Mr. Smith.

Executive Session:

A Motion was made by James Snyder seconded by Ginger Schroder to go into Executive Session for Attorney/Client Privilege at 10:15 a.m. All in Favor – **Motion Carried.** Mr. Wimer and Mr. Cullen were excused.

A Motion was made by Joseph Higgins seconded by Brent Driscoll to exit Executive Session and return to the regular meeting at 10:32 a.m. All in Favor – **Motion Carried.** Mr. Wimer and Mr. Cullen were excused. For the official record, no action was taken in the Executive Session.

A Motion was made by James Snyder seconded by Joseph Higgins to adjourn the meeting at 10:33 a.m. All in Favor – **Motion Carried.** Mr. Wimer and Mr. Cullen were excused.

*** Next CCIDA Board of Directors Meeting: September 10, 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:

Jamestown Macadam Inc

Date Submitted:

9-25-24

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: Tamestown Macadam Inc
Applicant Address: 74 Walden Ave
City/Town: Tamestown State: NY Zip: 14701
Phone: 716 664 5108
E-mail: CSmith@jmi-corp.com

B) Business Organization (check appropriate category):

Corporation	<input checked="" type="checkbox"/>	Partnership	<input type="checkbox"/>
Public Corporation	<input type="checkbox"/>	Joint Venture	<input type="checkbox"/>
Sole Proprietorship	<input type="checkbox"/>	Limited Liability Company	<input type="checkbox"/>
Other (specify)			
Year Established:	<u>1970</u>	State in which Organization is established:	<u>NY</u>

C) Individual Completing Application:

Name: Christopher Smith
Title: CEO
Address: 74 Walden Ave
City/Town: Tamestown State: NY Zip: 14701
Phone: 716 485 3764 E-Mail: CSmith@jmi-corp.com

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

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

E) Company Counsel:

Name of Attorney: Joe Calimeri
Firm Name: Wright Calimeri
Title: Partner
Address: 525 Fairmount Ave
City/Town: Tamestown State: NY Zip: 14701
Phone: 716 483 1122 E-Mail: Jcalimeri@wrightcalimeri.com

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 type="checkbox"/> Yes or <input checked="" 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: JME is a manufacturer and supplier of construction materials primarily to contractors and municipalities. Our products include blocktop, Aggregate, Ready-mix concrete, precast concrete and general supplies. We have existing locations in Chautauque, Cattaraugus and Warren PA counties.

Estimated % of sales within Cattaraugus County: 11.5
Estimated % of sales outside Cattaraugus County but within New York State: 78.5
Estimated % of sales outside New York State but within the U.S.: 10.0
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 1%

Identify vendors within Cattaraugus County for major purchases: Currently 1% new project 25% IA construction, Buffalo Crushed Stone, New Enterprises

II. Eligibility Questionnaire - Project Description & Details

A) Project Location

Address of Proposed Project Facility: 229 Homer St
City/Town: Olean School District: Olean
SBL Number(s) for proposed Project: 94.032-1-2.5

Current Address (if different): _____
City/Town: _____

What are the current real estate taxes on the proposed Project site? 5492
If amount of current taxes is not available, provide assessed value for each
Land: \$ 66800 Buildings(s): \$ 34700 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.):

Vacant land and building

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.):

erection of a Ready mix concrete plant on the existing property
Renovation of existing building into office and truck garage. Additional purchases
include yard equipment and concrete trucks, as well as utility
upgrades for the plant and building.

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

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

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

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

STED - Financing options

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 project is a substantial investment and added costs such
as sales tax and property taxes inflate the overall cost. We supply in
a "low-bid" competitive market where margins are squeezed. Today's interest
rates make the timing of the project difficult as well.

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:

If the Applicant is unable to obtain financial assistance for the Project, what will be the impact on the Applicant and Cattaraugus County? No project, investment or jobs.

C) Site Characteristics

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

Describe the present zoning/land use: Commercial

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

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:

see Certificate of Completion of Brownfield Cleanup Program

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 checked="" 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 checked="" type="checkbox"/>	Research/Design	<input type="checkbox"/>
Senior Housing	<input type="checkbox"/>	Retail	<input type="checkbox"/>
Facility for Aging	<input type="checkbox"/>	Warehousing	<input type="checkbox"/>
Industrial/Manufacturing	<input 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	3,600	\$1,975,000	95%
Warehouse			
Research & Development			
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: November 1, 2024
2. Estimated completion date of project: April 1, 2025
3. Project occupancy – estimated starting date of occupancy: March 1, 2025

E) Overall Project Costs

Estimated costs in connection with Project:

1. Land and/or Building Acquisition 3.34 acres _____ square feet \$ 240,000
2. New Building Construction _____ square feet \$ _____
3. New Building Addition(s) _____ square feet \$ _____
4. Infrastructure Work \$ 100,000
5. Reconstruction/Renovation 3600 square feet \$ 150,000
6. Manufacturing Equipment \$ 1,975,000
7. Non-Manufacturing Equipment (furniture, fixtures, etc.) \$ 15,000
8. Soft Costs: (Legal, architect, engineering, etc.) \$ 20,000
9. Other, Specify: _____ \$ _____

TOTAL Costs: \$ 2,500,000

Construction Cost Breakdown:

Total Cost of Construction \$ 250,000 (sum of 2,3,4 and 5 above)
 Cost of materials: \$ 100,000
 % sourced in Cattaraugus County 100 %

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

Sources of Funds for Project:

Bank Financing	\$ 1,000,000
Equity (excluding equity that is attributed to grants/tax credits)	\$ 1,500,000
Public Sources (Include sum total of all state and federal grants and tax credits)	\$ _____
Identify each state and federal grant/credit: (i.e. Historic Tax Credit, New Market Tax Credit, Brownfield Cleanup Program, ESD, other public sources)	\$ _____
_____	\$ _____
_____	\$ _____
Total Sources of Funds for Project Costs:	\$ 1,500,000

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

Project refinancing estimated amount, if applicable (for refinancing of existing debt only): \$ 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: \$ 300,000 ±

Estimated State and Local Sales and Use Tax Benefit (multiply 8.0% by the figure, above): \$ 24,000 ±

*** 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): \$ MA

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

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): 14 year Brownfield PILOT

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.

See MRS Cost Benefit Calculator *

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)			8	8
Part Time (PT)				
Total ***	0	0	8	8

** 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	1	75,000	13,000		
Professional					
Administrative	1	55,000	13,000		
Production	6	60,000	13,000		
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	\$	<u>490,000</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>61,250</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>55,000</u>
To (full time)	\$	<u>75,000</u>
From (part time)	\$	<u> </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: _____
Address: _____
City/Town: _____ State: _____ Zip: _____
Contact Person: _____
Phone: _____ Fax: _____
E-Mail: _____
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.

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

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

Part B: Tenant Form

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

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

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

Property Address: _____

City/Town: _____

Tenant Name: _____

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

Are terms of the lease: GROSS ☐ or NET ☐

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

Estimated date of occupancy: _____, 20____

Company Name: _____

Current Address: _____

City/Town: _____ State: _____ Zip: _____

Local Contact Person: _____ Title: _____

Phone: _____ E-mail: _____

Company President/General Manager: _____

Number of employees to be relocated to new project location:

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

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

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

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

☐ Yes or ☐ No.

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

What will happen to the existing facility once vacated? _____

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

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

IV. Retail Questionnaire

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

Answer the following:

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

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

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

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

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

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

If yes, explain _____

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

V. Inter-Municipal Move Determination

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

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

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

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

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

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

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

If Yes to either question, explain: _____

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

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

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

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

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

Property (Address)

Reason

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

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

PILOT Estimate Table Worksheet

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

Percentage of Project Costs financed from Public Sector Table Worksheet:

Total Project Cost	Estimated Value of PILOT	Estimated Value of Sales Tax Incentive	Estimated Value of Mortgage Tax Incentive	Total of Other Public Incentives (Tax Credits, Grants, ESD Incentives, etc.)
\$2,500,000	\$107,000	\$24,000 ~	N/A	BCP

Calculate % (Est. PILOT + Est. Sales Tax+ Est. Mortgage Tax+ Other)/Total Project Costs: 19 %

Attachment A: Representations, Certifications and Indemnification

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

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

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

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

- J. If the Applicant fails to conclude or consummate the necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable proper or requested action, or withdraws, abandons, cancels, or neglects the Application, or if the Applicant is unable to find buyers willing to purchase the bond issue requested, or if the Applicant is unable to facilitate the sale/leaseback or lease/leaseback transaction, then, upon the presentation of an invoice, Applicant shall pay to the Agency, its agents, or assigns all actual costs incurred by the Agency in furtherance of the Application, up to that date and time, including but not necessarily limited to, fees of the Agency's general counsel and/or the Agency's bond/transaction counsel.
- K. The Applicant acknowledges and agrees that all payment liabilities to the Agency and the Agency's general counsel and/or the Agency's bond and/or transaction counsel as expressed in Sections H and I are obligations that are not dependent on final documentation of the transaction contemplated by this Application.
- L. The cost incurred by the Agency and paid by the Applicant, the Agency's general counsel and/or bond/transaction counsel fees and the processing fees, may be considered as a cost of the Project and included in the financing of costs of the proposed Project, except as limited by the applicable provisions of the Internal Revenue Code with respect to tax-exempt bond financing.
- M. The Applicant acknowledges that the Agency is subject to New York State's Freedom of Information Law (FOIL). Applicant understands that all Project information and records related to this application are potentially subject to disclosure under FOIL subject to limited statutory exclusions.
- N. The Applicant has read and understands the Agency's Policy Respecting Recapture of Agency Benefits (the "Recapture Policy"). The Applicant covenants and agrees that it fully understands that the Recapture Policy is applicable to the Project that is the subject of this Application, and that the Agency will implement the Recapture Policy if and when it is so required to do so. The Applicant further covenants and agrees that its Project is potentially subject to termination of Agency financial assistance and/or recapture or modification of Agency financial assistance so provided and/or previously granted.
- O. The Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:

§ 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.
- P. The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.
- Q. The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project.

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

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

Christopher Smith, being first duly sworn, deposes and says:

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


(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury
this 25th day of September, 2024


(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
GSI-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.

MRB Cost Benefit Calculator

Cattaraugus County Industrial Development Agency

Date: September 16, 2024
 Project Title: Jamestown Macadam Inc.
 Project Location: 229 Homer Street, Dean 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
 \$2,500,000
 100%
 \$2,500,000

Construction Economic Impacts

Industry	NAICS	% of Total Investment	Investment by Type
Industrial Building Construction	236210	100%	\$2,500,000
(Not Applicable)	0		\$0
(Not Applicable)	0		\$0
Most projects will only have one line related to construction type		100%	\$2,500,000

Operation Phase - Project Assumptions

Jobs and Earnings from Operations

NAICS Lookup

Year 1 - Enter NAICS	NAICS	Count	Per Job Annual Earnings	Total Earnings
Ready-Mix Concrete Manufacturing	327320	0	\$0	\$0
Ready-Mix Concrete Manufacturing	327320	0	\$0	\$0
Ready-Mix Concrete Manufacturing	327320	0	\$0	\$0
Ready-Mix Concrete Manufacturing	327320	0	\$0	\$0
0	0			\$0
0	0			\$0
Total	0	0		\$0

Year 2	NAICS	Count	Per Job Annual Earnings	Total Earnings
Ready-Mix Concrete Manufacturing	327320	1	\$75,000	\$75,000
Ready-Mix Concrete Manufacturing	327320	1	\$55,000	\$55,000
Ready-Mix Concrete Manufacturing	327320	6	\$60,000	\$360,000
Ready-Mix Concrete Manufacturing	327320	0	\$0	\$0
0	0			\$0
0	0			\$0
Total	0	8		\$490,000

Year 3+ (Full Employment)	NAICS	Count	Per Job Annual Earnings	Total Earnings
Ready-Mix Concrete Manufacturing	327320	1	\$75,000	\$75,000
Ready-Mix Concrete Manufacturing	327320	1	\$55,000	\$55,000
Ready-Mix Concrete Manufacturing	327320	6	\$60,000	\$360,000
Ready-Mix Concrete Manufacturing	327320	0	\$0	\$0
0	0			\$0
0	0			\$0
Total	0	8		\$490,000

Fiscal Impact Assumptions

Estimated Costs of Incentives

	%	Value
Sales Tax Exemption		\$24,000
Local Sales Tax Rate	4.00%	\$12,000
State Sales Tax Rate	4.00%	\$12,000
Mortgage Recording Tax Exemption		\$0
Local	0.75%	\$0
State	0.50%	\$0

PILOT Term (Years)	14
Escalation Factor	2%
Discount Factor	2%

Total Costs: \$300,000

Property Tax Example

[illegible]

Other Benefits to Public and Private Individuals - If Applicable

[illegible]

Notes:

Brownfield PILOT Schedule.

PILOT calculations based on new assessment of \$250,000.

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

Yes

Cattaraugus County Industrial Development Agency

MRB Cost Benefit Calculator



Date: September 16, 2024
 Project Title: Jamestown Macadam Inc.
 Project Location: 229 Homer Street, Clean NY

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment:

\$2,500,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	12	4	16
Earnings	\$915,831	\$189,933	\$1,105,764
Local Spend	\$2,500,000	\$690,957	\$3,190,957

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	8	3	11
Earnings	\$7,061,924	\$2,677,003	\$9,738,927

Figure 1

Net Benefits

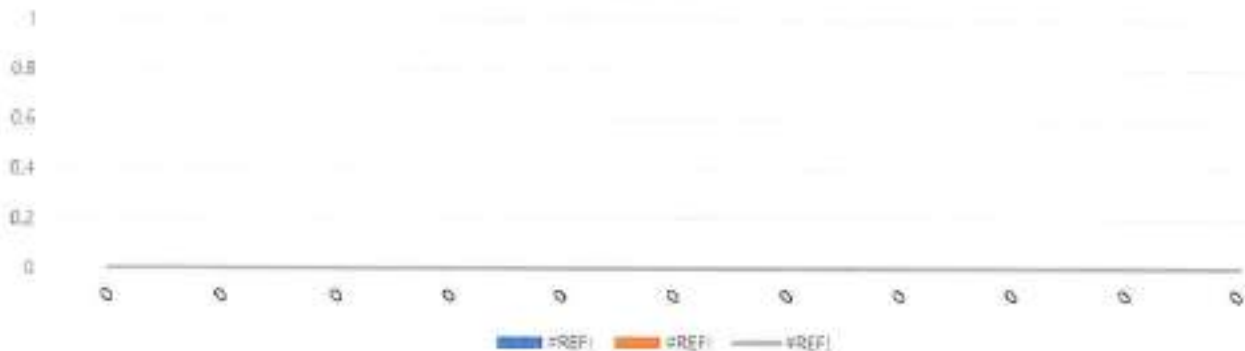


Figure 2

Figure 3

Total Jobs

Total Earnings



Fiscal Impacts

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$107,820	\$94,402
Sales Tax Exemption	\$24,000	\$24,000
Local Sales Tax Exemption	\$12,000	\$12,000
State Sales Tax Exemption	\$12,000	\$12,000
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$131,820	\$118,402

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$10,940,960	\$9,478,038
To Private Individuals	\$10,844,691	\$9,396,529
Temporary Payroll	\$1,105,764	\$1,105,764
Ongoing Payroll	\$9,738,927	\$8,290,765
Other Payments to Private Individuals	\$0	\$0
To the Public	\$96,270	\$81,509
Increase in Property Tax Revenue	\$20,357	\$15,733
Temporary Jobs - Sales Tax Revenue	\$7,740	\$7,740
Ongoing Jobs - Sales Tax Revenue	\$68,172	\$58,035
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$563,924	\$488,620
To the Public	\$563,924	\$488,620
Temporary Income Tax Revenue	\$49,759	\$49,759
Ongoing Income Tax Revenue	\$438,252	\$373,084
Temporary Jobs - Sales Tax Revenue	\$7,740	\$7,740
Ongoing Jobs - Sales Tax Revenue	\$68,172	\$58,035
Total Benefits to State & Region	\$11,504,884	\$9,966,658

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$9,478,038	\$106,402	89:1
State	\$488,620	\$12,000	41:1
Grand Total	\$9,966,658	\$118,402	84:1

*Discounted at 2%

Additional Comments from IDA

Brownfield PILOT Schedule:
PILOT calculations based on new assessment of \$250,000.

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

Cattaraugus County Industrial Development Agency

MRB Cost Benefit Calculator

Date September 16, 2024
Project Title Jamestown Macadam Inc.
Project Location 229 Homer Street, Olean NY

APPLICATION FOR FINANCIAL ASSISTANCE



Name of Applicant:

Sports locker, Inc.

Date Submitted:

October 9, 2024

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: Sports Hacker, Inc.
Applicant Address: 711 State St. W.
City/Town: Olean State: New York Zip: 14760
Phone: 716
E-mail: a.palumbo@redrunner.com

B) Business Organization (check appropriate category):

Corporation ☒

Partnership ☐

Public Corporation ☐

Joint Venture ☐

Sole Proprietorship ☐

Limited Liability Company ☐

Other (specify) _____

Year Established: _____ State in which Organization is established: _____

C) Individual Completing Application:

Name: (Jason) / Mary Palumbo
Title: Vice President
Address: 711 State St. W.
City/Town: Olean State: NY Zip: 14760
Phone: 716-373-1411 E-Mail: a.palumbo@redrunner.com

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: Palumbo & Bertrand, P.A.
Firm Name: Brian Palumbo
Title: Partner
Address: 481 N. Union Street
City/Town: Olean State: NY Zip: 14760
Phone: 716-376-0628 E-Mail: info@palumbobertrand.com

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 type="checkbox"/> Yes or <input checked="" 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:

Sports Locker will be looking to purchase additional large sewing machines, many equipment associated to the production of uniforms, new roof, technology, software, relating security system, general materials to construct the project for production of uniforms.

Estimated % of sales within Cattaraugus County: 50%

Estimated % of sales outside Cattaraugus County but within New York State: 40% 90%

Estimated % of sales outside New York State but within the U.S.: 5%

Estimated % of sales outside the U.S.: 1%

(*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 30%

Identify vendors within Cattaraugus County for major purchases: Services, snow plowing, Hvac, electrical, many local service providers and other suppliers.

II. Eligibility Questionnaire - Project Description & Details

A) Project Location

Address of Proposed Project Facility:

City/Town: Orlean, NY

School District:

Orlean Central

SBL Number(s) for proposed Project:

94.004-13-2

Current Address (if different):

City/Town: NA

What are the current real estate taxes on the proposed Project site?

\$20,245

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

Land: \$ 15,000 Buildings(s): \$ 513,914 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.):

Retail Store (10%) and the manufacturing, design, sewing and distribution of sports uniforms, for many levels. Since 1984 family owned, operated business. See attached History.

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.):

Sports Locker is planning to purchase new commercial sewing machines, new roof, additional equipment that will allow them to grow their business and sales across the nation in the creation of uniforms, apparel and custom printing services, software, racks, lighting, security cameras.

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:

The project looks to retain 40+ employees and hire additional, NYS has increased workers comp, wages costs outside of other neighboring States.

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, STEDO

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 increased labor costs, benefits, workers comp rates, power costs, allows the company to invest \$200,000 into their 16 year old business.

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?

Less investment, services and growth, all leading to lesser job count.

C) Site Characteristics

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

Describe the present zoning/land use: Retail/Service

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 checked="" 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 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	11,000		80%
Warehouse	1,000		9%
Research & Development			
Commercial			
Retail (see retail questionnaire)	3,000		1%
Office	3,000		10%
Renewable Energy			
Specify Other			

What is the estimated project timetable (provide dates):

1. Start date: acquisition of equipment or construction of facilities: Fall 2024
2. Estimated completion date of project: end 2025
3. Project occupancy – estimated starting date of occupancy: NA

E) Overall Project Costs

Estimated costs in connection with Project:

1. Land and/or Building Acquisition \$ _____
_____ acres _____ square feet
2. New Building Construction _____ square feet \$ _____
3. New Building Addition(s) _____ square feet \$ _____
4. Infrastructure Work \$ _____
5. Reconstruction/Renovation 17,000 square feet - roof \$ _____
6. Manufacturing Equipment \$ _____
7. Non-Manufacturing Equipment (furniture, fixtures, etc.) \$ _____
8. Soft Costs: (Legal, architect, engineering, etc.) \$ _____
9. Other, Specify: _____ \$ _____

TOTAL Costs: \$ 200,000

200,000⁺
project

Construction Cost Breakdown:

Total Cost of Construction \$ 200,000 - roof (sum of 2,3,4 and 5 above)
Cost of materials: \$ 150,000
% sourced in Cattaraugus County 20% %

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 \$ 100,000
Equity (excluding equity that is attributed to grants/tax credits) \$ 100,000
Public Sources (Include sum total of all state and federal grants and tax credits) \$ _____
Identify each state and federal grant/credit: (i.e. Historic Tax Credit, New Market Tax Credit, Brownfield Cleanup Program, ESD, other public sources)

Total Sources of Funds for Project Costs: \$ 200,000

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

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

Sales and Use Tax Benefit: Gross amount of costs for goods and services that are subject to State and Local Sales and Use Tax - said amount to benefit from the Agency's sales and use tax exemption benefit: \$ 200,000

Estimated State and Local Sales and Use Tax Benefit (multiply 8.0% by the figure, above): \$ 16,000

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

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

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

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

Real Property Tax Benefit:

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

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

- 6 year Commercial PILOT - Renovation. - See CBA

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)	40 PTE	40 PTE	2	42
Part Time (PT)				
Total ***	40	40	2	42

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

40 employees currently on site - Wages range from
\$35,000 to \$70,000

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: _____
Address: _____
City/Town: _____ State: _____ Zip: _____
Contact Person: _____
Phone: _____ Fax: _____
E-Mail: _____
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.

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

N/A

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? 15%. 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

NA

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

-Adjacent

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.)
\$200,000	\$2,400	\$16,000	N/A	N/A

Calculate % (Est. PILOT + Est. Sales Tax+ Est. Mortgage Tax+ Other)/Total Project Costs: 16 %

Attachment A: Representations, Certifications and Indemnification

James J. Palumbo (name of CEO or other authorized representative of Applicant) confirms and says that he/she is the Vice President (title) of The Sports Locker (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.:

James Palumbo, being first duly sworn, deposes and says:

1. That I am the VP (Corporate Office) of Sports Locker Inc (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant.
2. That I have read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.

James A. Palumbo
(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury
this 9th day of October, 2024

Capital O. Palmer
(Notary Public)

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.

The Sports Locker is a family-owned and operated business specializing in team apparel, silk screening, embroidery, and banner making. Located in the town of Olean in the Enchanted Mountain Region of Western New York, The Sports Locker prides itself with timely service and quality products.

Since 1984 The Sports Locker has been serving the Southern Tier with quality products and services. Tom and Jason Palumbo began doing business out of their home beginning in 1984 and moved to their original store location at 1619 West State Street in the fall of 1984. The Sports Locker operated a retail store selling both to individual customers and groups. The retail store carried sports apparel and equipment while the institutional sales staff sold to teams, schools, and corporations predominately in New York and neighboring Pennsylvania.

State of the art equipment has helped make The Sports Locker your one-stop for all your printing needs. Today, The Sports Locker employs a combination of 30 full-time and part-time employees. Our employees are working hard to provide you with the best in customer service and satisfaction. From team shirts to window wraps, The Sports Locker is your source for all your print and embroidery needs.

Custom Screen Printing

Custom screen printing is our bread and butter. Our expert team can bring any custom or team garment order you have to life.

[Get a Quote](#)

Custom Embroidery

Whether it's custom embroidered polos or anything else you need, we have you covered. Contact us regarding your embroidery needs!

[Get a Quote](#)

Signs Banners & Trophies.

[Get a Quote](#)

Signs Banners & Trophies.

Yes, we can print custom signs, banners and trophies! Click here to learn more.

[Get a Quote](#)

Team & Corporate Stores.

If your school or organization has a need for custom apparel, we'll create a personalized online store for you.

[Get a Quote](#)



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Commercial

[Property Info](#)

[Owner/Sales](#)

[Inventory](#)

[Improvements](#)

[Tax Info](#)

[Tax Calculator](#)

[Report](#)

[Comparables](#)

[Parcel History](#)

Municipality of City of Olean

SWIS:	041200	Tax ID:	94.064-13-2
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Tax Map ID / Property Data

Status:	Active	Roll Section:	Taxable
Address:	711 State St W		
Property Class:	450 - Retail srvc	Site Property Class:	450 - Retail srvc
Ownership Code:			
Site:	Com 1	In Ag. District:	No
Zoning Code:	-	Bldg. Style:	Not Applicable
Neighborhood:	12403 -	School District:	Olean
Total Acreage/Size:	0.15	Equalization Rate:	—
Land Assessment:	2024 - \$15,000	Total Assessment:	2024 - \$380,000
Full Market Value:	2024 - \$513,514		
Deed Book:	947	Deed Page:	847
Grid East:	1187735	Grid North:	756757

Special Districts for 2024

No information available for the 2024 roll year.

Land Types

Type	Size
Primary	0.15 acres

Photographs

(Click on photo to enlarge it.)



10/02/2008-Photo

Photo 1 of 3



Documents

- [Deed History Card](#)
- [Deed History Card](#)
- [Deed History Card](#)
- [Deed History Card](#)

Maps

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

[View Tax Map](#)

[Pin Property on GIS Map](#)



Commercial

Property Info

Owner/Sales

Inventory

Improvements

Tax Info

Tax Calculator

Report

Comparables

Parcel History

Municipality of City of Olean

SWIS: 041200 Tax ID: 94.064-13-2

Inventory

Overall EFF Year Built:
Overall Condition: Normal
Overall Grade: Economy
Overall Desirability: 2

Buildings

Air Cond. %	Sprinkler %	Alarm %	Elevators	Basement Type	Year Built	EFF Year Built	Condition	Quality	Gross Floor Area	Stories	Nbr Identical Bldgs
75	0	100	0		1926		Normal	Average	17092	1	1

Utilities

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

Site Uses

Use	Rentable Area	Total Units
Small retail	17,092 sq. ft.	0

Photographs

(Click on photo to enlarge it.)



10/10/2008-Photo

Photo 1 of 3

Documents

- Deed History Card
- Deed History Card
- Deed History Card
- Deed History Card

Maps

CLICK HERE for information
on purchasing tax maps.

View Tax Map

Pin Property on GIS Map



Photo
Photo 2 of 3

Photo for 94.064-13-2 in City of Olean



Photo
Photo 3 of 3

Photo for 94.064-13-2 in City of Olean



Photo
Photo 1 of 3

Photo for 94.064-13-2 in City of Olean

Estimated Taxes for Parcel Number 94.064-13-2 in the City of Olean (City) for 2024

Messages

- If you reside in a city/town that is completing a revaluation, the total tax may not be accurate. This is because this tool uses ACTUAL tax rates from the previous year. The new tax rates for a reval city/town may be SIGNIFICANTLY different.

Total Taxes = \$20,245.48 for the year 2024

SCHOOL (Olean (City))

Current 2024 Assessed Value: \$380,000.00
2024 SCHOOL (Olean (City)) Rate: 25.737689

\$9,780.32(48%)

County(Olean (City))

Previous 2023 Assessed Value: \$380,000.00
2024 County(Olean (City)) Rate: 11.460786

\$4,355.10(22%)

City(Olean (City))

Previous 2023 Assessed Value: \$380,000.00
2024 City(Olean (City)) Rate: 16.079112

\$6,110.06(30%)

Total Taxes = \$20,245.48 for the year 2024

Tax report generated on September 3, 2024 (2024-09-03 12:17:52) for Print Key = 09406400130020000000

In the year 2024, the City of Olean (City) had 6,479 properties with a Total Assessed Value of \$741,267,650 with an average value of \$114,411

Notice

- Parcels that have been split / combined may not show all taxes!
- These figures are generated from the current tax rates and represent base taxes only!
- Exemptions, such as, back taxes, fees and interest are not included!
- If you reside in a city/town that is completing a revaluation, the total tax may not be accurate. This is because this tool uses ACTUAL tax rates from the previous year. The new tax rates for a reval city/town may be SIGNIFICANTLY different.

Tax changes occur 5 times per year in New York State.

- School Rates change on *September 1* and use the most current assessed value.
- Town and County Rates change on *January 1*
- Village Tax Rates change on *June 1*
- City of Olean Tax Rates change on *May 1*
- City of Salamanca Tax Rates change on *April 10*

Contacts for this property

Assessor: Gregg Piechota (More information about Assessor Gregg Piechota) 716-376-5630 , assessor@cityofolean.org

Hours: Monday - Friday 9AM - 5PM

Tax Collector: Cattaraugus County Treasurer (More information about Tax Collector Cattaraugus County Treasurer)

Phone: 716-938-9111

School Tax Collector: Sara Williams (More information about Tax Collector Sara Williams)

Phone: 716-375-8020

[View more information about this property](#)

[View a map of this property](#)

20 Past Property Value Records found for Parcel # 94.064-13-2

Terms of Use/Disclaimer

You must acknowledge that this tool calculates the assessment multiplied by the tax rate divided by 1,000. Taxes are calculated without any exemptions.

The calculator is based off of the current tax rate and must only be used as an *estimate* for future taxes. You will not hold Cattaraugus County liable for any errors in calculations during this process.

Real Property & GIS for Cattaraugus County

v.2024

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Need a vacation? Visit the Enchanted Mountains

MRB Cost Benefit Calculator

Cattaraugus County Industrial Development Agency

Date:
 Project Title:
 Project Location:

Construction Phase - Project Assumptions

Project Costs

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

Project Costs

Value

 100%

Construction Economic Impacts

Industry	NAICS	% of Total Investment	Investment by Type
Industrial Building Construction	236230	100%	\$200,000
(Not Applicable)	0		\$0
(Not Applicable)	0		\$0
Most projects will only have one line related to construction type.		100%	\$200,000

Operation Phase - Project Assumptions

Jobs and Earnings from Operations

NAICS Lookup

Year 1 - Enter NAICS	NAICS	Count	Per Job Annual Earnings	Total Earnings
All Other Miscellaneous Textile Product Mill	314999	40	\$55,000	\$2,200,000
0	0	0	\$0	\$0
0	0	0	\$0	\$0
0	0	0	\$0	\$0
0	0	0	\$0	\$0
0	0	0	\$0	\$0
Total		40		\$2,200,000

Year 2	NAICS	Count	Per Job Annual Earnings	Total Earnings
All Other Miscellaneous Textile Product Mill	314999	42	\$55,000	\$2,310,000
0	0	0	\$0	\$0
0	0	0	\$0	\$0
0	0	0	\$0	\$0
0	0	0	\$0	\$0
0	0	0	\$0	\$0
Total		42		\$2,310,000

Year 3+ (Full Employment)	NAICS	Count	Per Job Annual Earnings	Total Earnings
All Other Miscellaneous Textile Product Mill	314999	42	\$55,000	\$2,310,000
0	0	0	\$0	\$0
0	0	0	\$0	\$0
0	0	0	\$0	\$0
0	0	0	\$0	\$0
0	0	0	\$0	\$0
Total		42		\$2,310,000

Fiscal Impact Assumptions

Estimated Costs of Incentives

	%	Value
Sales Tax Exemption		\$16,000
Local Sales Tax Rate	4.00%	\$8,000
State Sales Tax Rate	4.00%	\$8,000
Mortgage Recording Tax Exemption		\$0
Local	0.75%	\$0
State	0.50%	\$0
Total Costs		\$11,259

PILOT Term (Years)	<input type="text" value="5"/>
Escalation Factor	<input type="text" value="2%"/>
Discount Factor	<input type="text" value="2%"/>

Property Tax Exemption

[illegible]

Other Benefits to Public and Private Individuals - If Applicable

Year #	Year	Other Local Municipal Revenue	Other Payments to Private Individuals
1	2025	\$0	\$0
2	2026	\$0	\$0
3	2027	\$0	\$0
4	2028	\$0	\$0
5	2029	\$0	\$0
6	2030	\$0	\$0
- -		\$0	\$0
- -		\$0	\$0
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Total		\$0	\$0

Notes

Assumes 2% increase in assessed value. 6 year Commercial Renovation PILOT

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

Yes

Cattaraugus County Industrial Development Agency

MRB Cost Benefit Calculator

MRB | group

Date: October 10, 2024
 Project Title: Sports Locker, Inc.
 Project Location: 741 State Street W. Olean, NY 14760

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

\$200,000

	Temporary (Construction)		
	Direct	Indirect	Total
Jobs	1	0	1
Earnings	\$73,266	\$15,195	\$88,461
Local Spend	\$200,000	\$55,277	\$255,277

	Ongoing (Operations)		
	Direct	Indirect	Total
Jobs	42	8	50
Earnings	\$14,030,914	\$3,798,229	\$17,829,144

Figure 1

Net Benefits

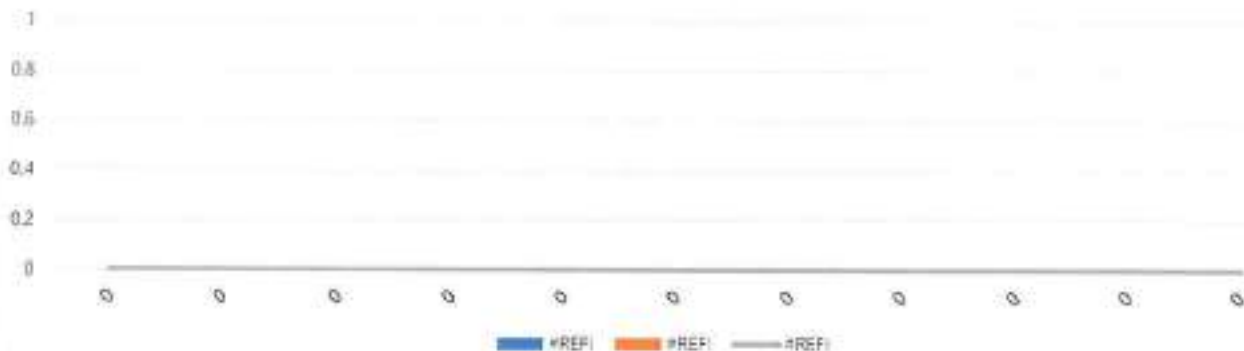


Figure 2

Figure 3

Total Jobs

Total Earnings



Fiscal Impacts

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$1,259	\$1,194
Sales Tax Exemption	\$16,000	\$16,000
Local Sales Tax Exemption	\$8,000	\$8,000
State Sales Tax Exemption	\$8,000	\$8,000
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$17,259	\$17,194

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$18,045,428	\$16,833,858
To Private Individuals	\$17,917,605	\$16,714,637
Temporary Payroll	\$88,467	\$88,467
Ongoing Payroll	\$17,829,144	\$16,626,176
Other Payments to Private Individuals	\$0	\$0
To the Public	\$127,823	\$119,220
Increase in Property Tax Revenue	\$2,199	\$2,276
Temporary Jobs - Sales Tax Revenue	\$619	\$619
Ongoing Jobs - Sales Tax Revenue	\$124,804	\$116,383
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$931,715	\$869,161
To the Public	\$931,715	\$869,161
Temporary Income Tax Revenue	\$3,987	\$3,987
Ongoing Income Tax Revenue	\$802,371	\$748,178
Temporary Jobs - Sales Tax Revenue	\$619	\$619
Ongoing Jobs - Sales Tax Revenue	\$124,804	\$116,383
Total Benefits to State & Region	\$18,977,143	\$17,703,019

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$16,833,858	\$9,194	1831:1
State	\$869,161	\$8,000	109:1
Grand Total	\$17,703,019	\$17,194	1030:1

*Discounted at 2%

Additional Comments from IDA

Assumes 2% increase in assessed value. 6 year Commercial Renovation PILOT

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

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

**THE SPORTS LOCKER, INC., AND/OR INDIVIDUAL(S) OR AFFILIATE(S),
SUBSIDIARY(IES), OR ENTITY(IES) FORMED OR TO BE FORMED ON ITS
BEHALF**

A regular meeting of the County of Cattaraugus Industrial Development Agency was convened on Tuesday, October 15, 2024 at 11:15 a.m.

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

RESOLUTION OF THE COUNTY OF CATTARAUGUS INDUSTRIAL DEVELOPMENT AGENCY: (i) ACCEPTING THE APPLICATION OF THE SPORTS LOCKER, INC., 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) A SALES TAX EXEMPTION BENEFIT FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT AND (B) A PARTIAL ABATEMENT FROM REAL PROPERTY TAXES BENEFIT THROUGH THE PILOT AGREEMENT; AND (v) AUTHORIZING THE NEGOTIATION AND EXECUTION OF A LEASE AGREEMENT, LEASEBACK AGREEMENT, A PAYMENT-IN-LIEU-OF-TAX AGREEMENT, AN AGENT AND FINANCIAL ASSISTANCE PROJECT AGREEMENT, AND RELATED DOCUMENTS

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

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more "projects" (as defined in the Act), or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, the Company has submitted an application to the Agency (the "Application") requesting the Agency's assistance with a certain project (the "Project") consisting of: Renovation of a 17,000+/- sq. ft building attached as well as updating the roof on the existing facility, purchasing new commercial sewing machines and additional equipment to grow the business in the creation of uniforms, apparel and custom printing services; and

WHEREAS, the Financial Assistance (as hereinafter defined) being contemplated by the Agency shall not exceed \$100,000, until a Public Hearing is held, if at all, and a subsequent resolution is passed pursuant to General Municipal Law Section 859-a; and

WHEREAS, it is contemplated that the Agency will (i) designate the Company as its agent for the purpose of undertaking the Project pursuant to an Agent and Financial Assistance Project Agreement (the "Agent Agreement"), (ii) negotiate and enter into a lease agreement (the "Lease Agreement") and related leaseback agreement (the "Leaseback Agreement") with the Company, pursuant to which the Agency will retain a leasehold interest in the Land, the Existing Improvements, the Improvements, the Equipment and personal property constituting the Facility; and (iii) provide Financial Assistance to the Company in the form of (a) an exemption benefit from all New York State and local sales and use taxes for purchases and rentals related to the Project with respect to the qualifying personal property included in or incorporated into the Facility or used in the acquisition, construction, reconstruction and/or renovation, rehabilitation or equipping of the Facility, and (b) a partial abatement from real property taxes benefit through a six (6) year term PILOT Agreement for the benefit of each municipality and school district having taxing jurisdiction over the Project, (collectively, the sales and use tax exemption benefit, the mortgage recording tax exemption benefit, and the partial abatement from real property taxes benefit, are hereinafter collectively referred to as the "Financial Assistance"); and

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

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

Section 1. The Company has presented an application in a form acceptable to the Agency. Based upon the representations made by the Company to the Agency in the Company's application and any other correspondence submitted by the Company to the Agency, public hearing comments, if any, and Agency board member review of and recommendations related to the Project and its resolution to approve the Project subject to the terms and conditions as described herein, the Agency board member review of the Project's cost benefit ratio, the costs of incentives so applied for, the anticipated new tax revenues to be generated by the Project, as

well as the Project's contemplated community benefits, and Agency board member review, discussion, and consideration of same, the Agency hereby finds and determines that:

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

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

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

(D) The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing and/or retaining employment opportunities in Cattaraugus County, New York and otherwise furthering the purposes of the Agency as set forth in the Act; and

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

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

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

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

(I) The Project involves a "Type II action" as said term is defined in the New York State Environmental Quality Review Act ("SEQR") and therefore no other determination or procedures under SEQR are required.

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

- (i) Extent to which the Project will create or retain jobs: The Project will retain 40 FTE employee positions and create 2 new FTE employee position.
- (ii) The estimated total value of Financial Assistance is approximately \$17,259 over the six-year real property tax abatement benefit period.
- (iii) The estimated amount of private sector investment to be made by the Company is \$200,000.
- (iv) Likelihood of the Project being accomplished in a timely fashion: There is a high likelihood that the Project will be completed in a timely manner, by the 4th quarter of 2025.
- (v) Extent of new revenue provided to local taxing jurisdictions: The Project will result in new real property tax revenue and increased local sales tax revenue.
- (vi) The extent to which the Project will create local construction jobs. The Company will utilize local construction contractors to the extent, if at all, required.

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

Section 3. Subject to the Company executing an Agent Agreement and the delivery to the Agency of a binder, certificate or other evidence of insurance for the Project satisfactory to the Agency, the Agency hereby authorizes the Company to proceed with the acquisition, construction and equipping of the Project and hereby appoints the Company as the true and lawful agent of the Agency: (i) to acquire, construct and/or renovate and equip the Project; (ii) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Agency with the authority to delegate such agency, in whole or in part, to agents, subagents, contractors, and subcontractors of such agents and subagents and to such other parties as the Company chooses; and (iii) in general, to do all things which may be requisite or proper for completing the Project, all with the same powers and the same validity that the Agency could do if acting in its own behalf; provided, however, the appointment of the Company as agent of the Agency, if utilized, shall expire one year from the date of this resolution (unless extended for good cause by the Chair, the Vice Chair, and/or the Executive Director).

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

(i) authorizes and approves the Company, as its agent, to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax in an amount estimated up to \$200,000, and, therefore, the value of the sales and use tax exemption benefits ("sales and use tax exemption benefits") authorized and approved by the Agency cannot exceed \$16,000, however, the Agency may consider any requests by the Company for increases to the amount of sales and use tax exemption benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services; and

(ii) authorizes and approves that the real property tax abatement benefits ("PILOT benefits") to be provided over the term of the PILOT Agreement are estimated to be approximately \$1,259, resulting in estimated total PILOT payments of \$130,107 over the term of the PILOT Agreement.

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

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

C. Commitments. As an additional condition precedent of receiving Financial Assistance, and as a material term or condition as approved by the Agency in connection with the Project, the Company covenants and agrees and understands that it must, subject to potential modification, termination and/or recapture of Financial Assistance for failure to meet and

maintain the commitments and thresholds as described below, submit, on an annual basis or as otherwise indicated below through the termination of the PILOT Agreement, a certification, as so required by the Agency, confirming:

- (i) Investment Commitment - the total investment actually made with respect to the Project at the time of Project completion equals or exceeds \$200,000, being the total project cost as stated in the Company's application for Financial Assistance.
- (ii) Employment Commitment – that there are at least 40 existing full time equivalent ("FTE") employees located at, or to be located at, the Facility as stated in the Company's application for Financial Assistance (the "Baseline FTE"); and
 - the number of current FTE employees in the then current year at the Facility; and
 - that within two (2) years of Project completion, the Company has maintained and created FTE employment at the Facility equal to 42 FTE employees [representing the sum of (x) 40 Baseline FTE and (y) 2 FTE employees, (being the 2 new FTE employee positions proposed to be created by the Company as stated in its Application)].
- (iii) Construction Jobs and Local Labor Commitment - that the Company will utilize local construction laborers to the maximum extent possible.

Section 4. Subject to the terms of this Inducement Resolution, the Chair, the Vice Chair, and/or the Executive Director, are hereby authorized, on behalf of the Agency, to negotiate, execute and deliver (A) an Agent Agreement, (B) the Lease Agreement whereby the Company leases the Project to the Agency, (C) the related Leaseback Agreement whereby the Agency leases the Project back to the Company, and (D) the PILOT Agreement and (E) related documents; provided, however, that (i) the rental payments under the Leaseback Agreement to the Company include payments of all costs incurred by the Agency arising out of or related to the Project and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the Project; and (ii) the terms of the PILOT Agreement are consistent with the Agency's Uniform Tax Exemption Policy, or procedures for deviation have been complied with accordingly.

Section 5. Subject to the terms of this Inducement Resolution, the Chair, the Vice Chair, and/or the Executive Director, are hereby authorized, on behalf of the Agency, to negotiate, execute and deliver any mortgage, assignment of leases and rents, security agreement, UCC-1 Financing Statements and all documents reasonably contemplated by these resolutions or required by any lender identified by the Company (the "Lender") up to a maximum principal amount necessary to undertake the Project, acquire the Facility and/or finance or refinance acquisition and Project costs or equipment and other personal property and related transactional costs (hereinafter, with the Lease Agreement, Leaseback Agreement, and related documents, collectively called the "Agency Documents"); and, where appropriate, the Secretary or the Assistant Secretary of the Agency is hereby authorized to affix the seal of the Agency to the Agency Documents and to attest the same, all with such changes, variations, omissions and

insertions as the Chair, the Vice Chair, and/or the Executive Director of the Agency shall approve, the execution thereof by the Chair, the Vice Chair, and/or the Executive Director of the Agency to constitute conclusive evidence of such approval; provided in all events recourse against the Agency is limited to the Agency's interest in the Project.

Section 6. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to negotiate, execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 7. The provision by the Agency of Financial Assistance with respect to the Project as described herein is subject to the Agency's policies.

Section 8. This resolution shall take effect immediately, and shall expire one (1) year from the date hereof unless extended for good cause by the Chair, the Vice Chair, and/or the Executive Director.

Dated: October 15, 2024

APPLICATION FOR FINANCIAL ASSISTANCE



Name of Applicant: Olean Manor Inc.

Date Submitted: 8/20/2024

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: Olegon Manor Inc
Applicant Address: 3260 N. 7th St
City/Town: Allegheny State: NY Zip: 14706
Phone: 716-483-2876
E-mail: KKrzyzanowski@fieldofdreamsallegany.com

B) Business Organization (check appropriate category):

Corporation ☒

Partnership ☐

Public Corporation ☐

Joint Venture ☐

Sole Proprietorship ☐

Limited Liability Company ☐

Other (specify) _____

Year Established: 7/22/16 State in which Organization is established: NY

C) Individual Completing Application:

Name: Kristina Krzyzanowski
Title: Administrator
Address: 3260 N. 7th St
City/Town: Allegheny State: NY Zip: 14706
Phone: 716-543-4202 E-Mail: KKrzyzanowski@fieldofdreamsallegany.com

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

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

E) Company Counsel:

Name of Attorney: Sellstrom Law Firm LLP
Firm Name: Sellstrom
Title: _____
Address: East 4th Street
City/Town: Jamestown State: NY Zip: 14701
Phone: 716-484-7191 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 type="checkbox"/> Yes or <input checked="" 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: 140 bed Assisted Living facility, an adult day care for seniors as well as single family senior homes.
- This project phase is for the continued construction of the 40 cottages.

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 80 %

Identify vendors within Cattaraugus County for major purchases:

ID Booth, Cluses Lumber, Southern tier electric, home Depot, MAZZA, Armor Building Supply, Austin Security, Allied Alarm, Stark Lumber

II. Eligibility Questionnaire - Project Description & Details

A) Project Location

Address of Proposed Project Facility: 3260 W. 7th St Allegany NY 14706

City/Town: Allegany School District: Allegany - Limestone

SBL Number(s) for proposed Project _____

Current Address (if different): _____

City/Town: _____

What are the current real estate taxes on the proposed Project site? 1st Side 80

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

Land: \$ _____ Buildings(s): \$ _____ *If available include a copy of current tax receipt.*

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

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

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

Residential homes 40

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.):

Provide a Senior Community to assist and supportive living to the Senior population.

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

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

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

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

Describe the reasons why the Agency's financial assistance is necessary, and the effect the Project will have on the Applicant's business or operations. Focus on competitiveness issues, project shortfalls, etc.... Your eligibility determination will be based in part on your answer (attach additional pages if necessary):

Due to higher interest rates and increased construction costs, these cottages have increased greatly due to these circumstances. The Agency's help to control costs to allow the project to proceed.

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:

Tax exemption is a major % of house cost.

If the Applicant is unable to obtain financial assistance for the Project, what will be the impact on the Applicant and Cattaraugus County?

Only Senior Community with individual houses.

C) Site Characteristics

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

Describe the present zoning/land use: R1

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 checked="" type="checkbox"/>
Affordable/Workforce Housing	<input type="checkbox"/>	Market Rate Housing	<input type="checkbox"/>
Assisted Living	<input checked="" type="checkbox"/>	Mixed Use	<input type="checkbox"/>
Back Office	<input type="checkbox"/>	Multi-Tenant	<input type="checkbox"/>
Civic Facility (not for profit)	<input type="checkbox"/>	Renewable Energy	<input type="checkbox"/>
Commercial	<input type="checkbox"/>	Research/Design	<input type="checkbox"/>
Senior Housing	<input checked="" type="checkbox"/>	Retail	<input type="checkbox"/>
Facility for Aging	<input type="checkbox"/>	Warehousing	<input type="checkbox"/>
Industrial/Manufacturing	<input type="checkbox"/>	Other _____	<input type="checkbox"/>
Tourism Facility/Project	<input 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)			
Office			
Renewable Energy			
Specify Other	1450 sq. ft. - Catapillar	\$9,810,000	100%

What is the estimated project timetable (provide dates):

1. Start date: acquisition of equipment or construction of facilities: 2024
2. Estimated completion date of project: 2028
3. Project occupancy – estimated starting date of occupancy: 2028

E) Overall Project Costs

Estimated costs in connection with Project:

1. Land and/or Building Acquisition 9 acres 1650 square feet \$ 200,000
2. New Building Construction 1650 square feet \$ 8,800,000
3. New Building Addition(s) 0 square feet \$ 0
4. Infrastructure Work \$ 750,000
5. Reconstruction/Renovation 0 square feet \$ 0
6. Manufacturing Equipment \$ 0
7. Non-Manufacturing Equipment (furniture, fixtures, etc.) \$ 0
8. Soft Costs: (Legal, architect, engineering, etc.) \$ 60,000
9. Other, Specify: 0 \$ 0

TOTAL Costs: \$ 9,810,000

Construction Cost Breakdown:

Total Cost of Construction \$ 9,750,000 (sum of 2,3,4 and 5 above)
 Cost of materials: \$ 6,000,000
 % sourced in Cattaraugus County 80 %

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

If yes, describe: Purchased land.

Sources of Funds for Project:

Bank Financing \$ 0
Equity (excluding equity that is attributed to grants/tax credits) \$ 0
Public Sources (Include sum total of all state and federal grants and tax credits) \$ 0
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: \$ 0

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

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

Sales and Use Tax Benefit: Gross amount of costs for goods and services that are subject to State and Local Sales and Use Tax - said amount to benefit from the Agency's sales and use tax exemption benefit: \$ 8,800,000

Estimated State and Local Sales and Use Tax Benefit (multiply 8.0% by the figure, above): \$ 704,000

*** 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): \$ 0

Estimated Mortgage Recording Tax Exemption Benefit (multiply the mortgage amount as indicated above by 1.25 %): \$ 0

Real Property Tax Benefit:

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

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

F) Job Retention and Job 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)	61	61	64	3
Part Time (PT)	22	22	32	10
Total ***	83	83	96	13

** 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	11	60,000-70,000	20,000-25,000	35,000-45,000	19,000-20,000
Professional					
Administrative	1	100,000-120,000			
Production					
Independent Contractor					
Other Skilled	71	40,000-60,000	20,000-25,000	49,000-63,000	19,000-20,000

** 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		
From (full time)	\$	180,000
From (part time)	\$	350,000
To (full time)	\$	240,000
To (part time)	\$	450,000

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: _____
Address: _____
City/Town: _____ State: _____ Zip: _____
Contact Person: _____
Phone: _____ Fax: _____
E-Mail: _____
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.

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

N/A

N/A

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? 100%. 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

would preserve 83 jobs and increase employment by 13%

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? _____

NIA

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.

-JDA will Run a CBA to calculate the PILOT savings.

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.)
9,810,000		704,000	N/A	N/A

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

Attachment A: Representations, Certifications and Indemnification

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

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

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

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

- J. If the Applicant fails to conclude or consummate the necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable proper or requested action, or withdraws, abandons, cancels, or neglects the Application, or if the Applicant is unable to find buyers willing to purchase the bond issue requested, or if the Applicant is unable to facilitate the sale/leaseback or lease/leaseback transaction, then, upon the presentation of an invoice, Applicant shall pay to the Agency, its agents, or assigns all actual costs incurred by the Agency in furtherance of the Application, up to that date and time, including but not necessarily limited to, fees of the Agency's general counsel and/or the Agency's bond/transaction counsel.
- K. The Applicant acknowledges and agrees that all payment liabilities to the Agency and the Agency's general counsel and/or the Agency's bond and/or transaction counsel as expressed in Sections H and I are obligations that are not dependent on final documentation of the transaction contemplated by this Application.
- L. The cost incurred by the Agency and paid by the Applicant, the Agency's general counsel and/or bond/transaction counsel fees and the processing fees, may be considered as a cost of the Project and included in the financing of costs of the proposed Project, except as limited by the applicable provisions of the Internal Revenue Code with respect to tax-exempt bond financing.
- M. The Applicant acknowledges that the Agency is subject to New York State's Freedom of Information Law (FOIL). **Applicant understands that all Project information and records related to this application are potentially subject to disclosure under FOIL subject to limited statutory exclusions.**
- N. The Applicant has read and understands the Agency's Policy Respecting Recapture of Agency Benefits (the "Recapture Policy"). The Applicant covenants and agrees that it fully understands that the Recapture Policy is applicable to the Project that is the subject of this Application, and that the Agency will implement the Recapture Policy if and when it is so required to do so. The Applicant further covenants and agrees that its Project is potentially subject to termination of Agency financial assistance and/or recapture or modification of Agency financial assistance so provided and/or previously granted.
- O. The Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:

§ 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.
- P. The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.
- Q. The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project.

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

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

Krishna Krzyzanowski being first duly sworn, deposes and says:

1. That I am the Administrator (Corporate Office) of Olson Hensley Inc (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant.
2. That I have read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.


(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury
this 20th day of August, 2024


(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.



Image Mate Online

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Commercial

[Property Info](#)

[Owner/Sales](#)

[Inventory](#)

[Improvements](#)

[Tax Info](#)

[Tax Calculator](#)

[Report](#)

[Comparables](#)

[Parcel History](#)

Municipality of V. Allegany

SWIS:	042001	Tax ID:	94.037-1-24.2/100
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Tax Map ID / Property Data

Status:	Active	Roll Section:	Wholly Exem
Address:	3260 N Seventh St		
Property Class:	633 - Aged - home	Site Property Class:	633 - Aged - home
Ownership Code:			
Site:	Com 1	In Ag. District:	No
Zoning Code:	-	Bldg. Style:	Not Applicable
Neighborhood:	20314 -	School District:	Allegany - Limestone
Total Acreage/Size:	0.01	Equalization Rate:	----
Land Assessment:	2024 - \$0	Total Assessment:	2024 - \$3,000,000
Full Market Value:	2024 - \$4,918,033		
Deed Book:	28301	Deed Page:	9002
Grid East:	1176628	Grid North:	762442

Special Districts for 2024

Description	Units	Percent	Type	Value
FD201-Fire district 1	0	0%		0

Land Types

Type	Size
Leased Land	0.01 acres

Photographs

No Photo Available

Documents

No documents found for this parcel

Maps

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

[View Tax Map](#)

[Pin Property on GIS Map](#)

Short Environmental Assessment Form

Part 1 - Project Information

Instructions for Completing

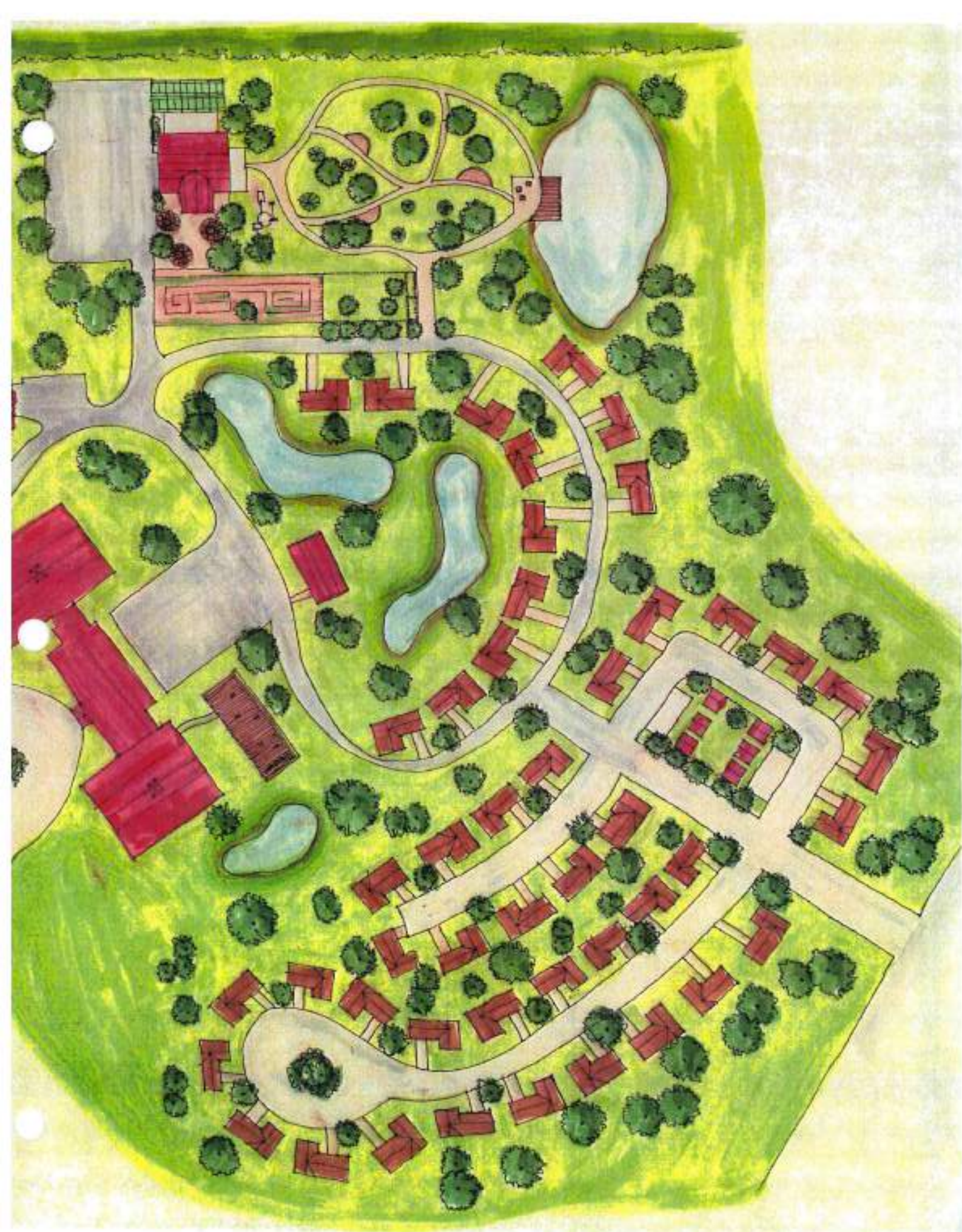
Part 1 - Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. 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 <i>John Crisafulli</i> DIRECTOR OF BUILDINGS																		
Name of Action or Project: FIELD OF DREAMS COTTAGES																		
Project Location (describe, and attach a location map):																		
Brief Description of Proposed Action: NEW SENIOR HOUSING ONE STORY BUILT ALSO FOR HANDY CAP																		
Name of Applicant or Sponsor: <i>John Crisafulli</i>		Telephone: 716-474-6984																
Address: MAPLE STREET EXTENTION		E-Mail: JCRISAFULLI@FIELD OF DREAMS ALLI GANY GAN																
City/PO: ALLI GANY		State: NY	Zip Code: 14706															
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" style="width: 100%; text-align: center;"> <tr> <td style="width: 50%;">NO</td> <td style="width: 50%;">YES</td> </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:			<table border="1" style="width: 100%; text-align: center;"> <tr> <td style="width: 50%;">NO</td> <td style="width: 50%;">YES</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> </tr> </table>	NO	YES	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>											
NO	YES																	
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>																	
3. a. Total acreage of the site of the proposed action?		12 acres																
b. Total acreage to be physically disturbed?		8 acres																
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		12 acres																
4. Check all land uses that occur on, are adjoining or near the proposed action:																		
<table style="width: 100%;"> <tr> <td><input type="checkbox"/> Urban</td> <td><input type="checkbox"/> Rural (non-agriculture)</td> <td><input type="checkbox"/> Industrial</td> <td><input type="checkbox"/> Commercial</td> <td><input checked="" type="checkbox"/> Residential (suburban)</td> </tr> <tr> <td><input type="checkbox"/> Forest</td> <td><input checked="" type="checkbox"/> Agriculture</td> <td><input type="checkbox"/> Aquatic</td> <td colspan="2"><input type="checkbox"/> Other(Specify):</td> </tr> <tr> <td><input type="checkbox"/> Parkland</td> <td colspan="4"></td> </tr> </table>				<input type="checkbox"/> Urban	<input type="checkbox"/> Rural (non-agriculture)	<input type="checkbox"/> Industrial	<input type="checkbox"/> Commercial	<input checked="" type="checkbox"/> Residential (suburban)	<input type="checkbox"/> Forest	<input checked="" type="checkbox"/> Agriculture	<input type="checkbox"/> Aquatic	<input type="checkbox"/> Other(Specify):		<input type="checkbox"/> Parkland				
<input type="checkbox"/> Urban	<input type="checkbox"/> Rural (non-agriculture)	<input type="checkbox"/> Industrial	<input type="checkbox"/> Commercial	<input checked="" type="checkbox"/> Residential (suburban)														
<input type="checkbox"/> Forest	<input checked="" 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: <u>ALL HOMES ARE BUILT TO LATEST NYS.</u> <u>ENERGY CODE</u>	<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	
	<input checked="" type="checkbox"/>	<input 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 checked="" type="checkbox"/> Agricultural/grasslands				
<input type="checkbox"/> Wetland	<input 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?		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%;">NO</th> <th style="width: 50%;">YES</th> </tr> <tr> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table>	NO	YES	<input checked="" type="checkbox"/>	<input type="checkbox"/>
NO	YES					
<input checked="" type="checkbox"/>	<input type="checkbox"/>					
16. Is the project site located in the 100-year flood plan?		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%;">NO</th> <th style="width: 50%;">YES</th> </tr> <tr> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table>	NO	YES	<input checked="" type="checkbox"/>	<input type="checkbox"/>
NO	YES					
<input checked="" type="checkbox"/>	<input type="checkbox"/>					
17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes,		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%;">NO</th> <th style="width: 50%;">YES</th> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><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"/>					
a. Will storm water discharges flow to adjacent properties?		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%;">NO</th> <th style="width: 50%;">YES</th> </tr> <tr> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table>	NO	YES	<input checked="" type="checkbox"/>	<input type="checkbox"/>
NO	YES					
<input checked="" type="checkbox"/>	<input type="checkbox"/>					
b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)?		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%;">NO</th> <th style="width: 50%;">YES</th> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><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"/>					
If Yes, briefly describe: <u>STORM WATER WILL BE DIRECTED TO EXISTING</u> <u>RUN OFF + PONDING AREA ON OWNERS PROPERTY</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:		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%;">NO</th> <th style="width: 50%;">YES</th> </tr> <tr> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table>	NO	YES	<input checked="" type="checkbox"/>	<input type="checkbox"/>
NO	YES					
<input checked="" type="checkbox"/>	<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:		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%;">NO</th> <th style="width: 50%;">YES</th> </tr> <tr> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table>	NO	YES	<input checked="" type="checkbox"/>	<input type="checkbox"/>
NO	YES					
<input checked="" type="checkbox"/>	<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:		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%;">NO</th> <th style="width: 50%;">YES</th> </tr> <tr> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table>	NO	YES	<input checked="" type="checkbox"/>	<input type="checkbox"/>
NO	YES					
<input checked="" type="checkbox"/>	<input type="checkbox"/>					
<p>I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE</p> <p>Applicant/sponsor/name: <u>Nicholas T. Ferreri - Olean Manor Inc</u> Date: <u>9/20/2024</u></p> <p>Signature: <u>[Signature]</u> Title: <u>President</u></p>						





MRB Cost Benefit Calculator

Cattaraugus County Industrial Development Agency

Date: September 9, 2024
 Project Title: Clean Manor, Inc.
 Project Location: 3260 N. 7th Street, Allegany 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
 \$9,810,000
 80%
 \$7,848,000

Construction Economic Impacts

Industry	NAICS	% of Total Investment	Investment by Type
Industrial Building Construction	236210	100%	\$7,848,000
(Not Applicable)	0		\$0
(Not Applicable)	0		\$0
Most projects will only have one line related to construction type.		100%	\$7,848,000

Operation Phase - Project Assumptions

Jobs and Earnings from Operations

NAICS Losses

Year 1 - Enter NAICS	NAICS	Count	Per Job Annual Earnings	Total Earnings
Nursing Care Facilities (Skilled Nursing Facility)	623110	1	\$110,000	\$110,000
Nursing Care Facilities (Skilled Nursing Facility)	623110	9	\$70,000	\$630,000
Nursing Care Facilities (Skilled Nursing Facility)	623110	73	\$50,000	\$3,650,000
Nursing Care Facilities (Skilled Nursing Facility)	623110	0	\$0	\$0
0	0		\$0	\$0
0	0		\$0	\$0
Total		83		\$4,390,000

Year 2	NAICS	Count	Per Job Annual Earnings	Total Earnings
Nursing Care Facilities (Skilled Nursing Facility)	623110	1	\$110,000	\$110,000
Nursing Care Facilities (Skilled Nursing Facility)	623110	11	\$70,000	\$770,000
Nursing Care Facilities (Skilled Nursing Facility)	623110	71	\$50,000	\$3,550,000
Nursing Care Facilities (Skilled Nursing Facility)	623110	0	\$0	\$0
0	0		\$0	\$0
0	0		\$0	\$0
Total		83		\$4,430,000

Year 3+ (Full Employment)	NAICS	Count	Per Job Annual Earnings	Total Earnings
Nursing Care Facilities (Skilled Nursing Facility)	623110	1	\$110,000	\$110,000
Nursing Care Facilities (Skilled Nursing Facility)	623110	11	\$70,000	\$770,000
Nursing Care Facilities (Skilled Nursing Facility)	623110	71	\$50,000	\$3,550,000
Nursing Care Facilities (Skilled Nursing Facility)	623110	0	\$0	\$0
0	0		\$0	\$0
0	0		\$0	\$0
Total		83		\$4,430,000

Fiscal Impact Assumptions

Estimated Costs of Incentives

	%	Value		
Sales Tax Exemption		\$704,000	PRIOT Term (Years)	10
Local Sales Tax Rate	4.00%	\$352,000	Escalation Factor	2%
State Sales Tax Rate	4.00%	\$352,000	Discount Factor	1%
Mortgage Recording Tax Exemption		\$0		
Local	0.75%	\$0		
State	0.50%	\$0		
Total Costs		\$1,310,154		

Property or location

[illegible]

Other Benefits to Public and Private Individuals - If Applicable

[illegible]

Notes

10 year commercial PILOT schedule.

Other local municipal revenue = Fire District Tax

Estimated assessed value of new project - \$6M

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

Yes

Cattaraugus County Industrial Development Agency

MRB Cost Benefit Calculator



Date: September 9, 2024
 Project Title: Clean Manor, Inc.
 Project Location: 3260 N. 7th Street, Allegany NY

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

\$9,810,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	36	13	49
Earnings	\$2,874,976	\$596,239	\$3,471,214
Local Spend	\$7,848,000	\$2,169,053	\$10,017,053

Ongoing (Operations) Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	83	20	103
Earnings	\$46,842,553	\$10,475,076	\$57,317,629

Figure 1

Net Benefits

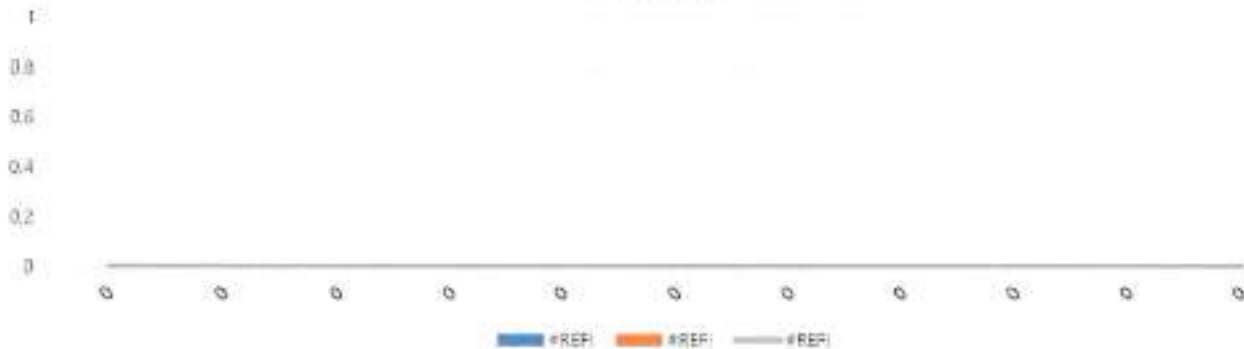


Figure 2

Total Jobs



Figure 3

Total Earnings



Fiscal Impacts

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$606,154	\$559,328
Sales Tax Exemption	\$704,000	\$704,000
Local Sales Tax Exemption	\$352,000	\$352,000
State Sales Tax Exemption	\$352,000	\$352,000
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$1,310,154	\$1,263,328

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$61,863,886	\$55,760,365
To Private Individuals	\$60,788,844	\$54,811,751
Temporary Payroll	\$3,471,214	\$3,471,214
Ongoing Payroll	\$57,317,629	\$51,340,536
Other Payments to Private Individuals	\$0	\$0
To the Public	\$1,075,022	\$948,614
Increase in Property Tax Revenue	\$529,656	\$457,628
Temporary Jobs - Sales Tax Revenue	\$24,299	\$24,299
Ongoing Jobs - Sales Tax Revenue	\$401,223	\$359,384
Other Local Municipal Revenue	\$109,845	\$107,304
State Benefits	\$3,161,020	\$2,850,211
To the Public	\$3,161,020	\$2,850,211
Temporary Income Tax Revenue	\$156,205	\$156,205
Ongoing Income Tax Revenue	\$2,579,292	\$2,310,324
Temporary Jobs - Sales Tax Revenue	\$24,299	\$24,299
Ongoing Jobs - Sales Tax Revenue	\$401,223	\$359,384
Total Benefits to State & Region	\$65,024,886	\$58,610,576

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$55,760,365	\$911,328	61:1
State	\$2,850,211	\$352,000	8:1
Grand Total	\$58,610,576	\$1,263,328	46:1

*Discounted at 2%

Additional Comments from IDA

10 year commercial PILOT schedule.
Other local municipal revenue = Fire District Tax
Estimated assessed value of new project - \$6M

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

Cattaraugus County Industrial Development Agency

MRB Cost Benefit Calculator

Date September 9, 2024
Project Title Olean Manor, Inc.
Project Location 3260 N. 7th Street, Allegany NY

PUBLIC HEARING SCRIPT

**Olean Manor, Inc. project and/or
Individual(s), Affiliate(s), Subsidiary(ies),
or Entity(ies) formed or to be formed on
its behalf**

Public Hearing to be held on October 7, 2024 at 10:30 a.m.
at the Village of Allegany Municipal Building, 106 East Main Street, Allegany, New York

ATTENDANCE:

☐ Members of the General Public

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

Hearing Officer: Welcome. This public hearing is now open; it is 10:31 a.m. My name is Corey R. Wiktor. I am the Executive Director for the County of Cattaraugus Industrial Development Agency, and I have been designated by the Agency to be the hearing officer to conduct this public hearing. This public hearing is being live-streamed and made accessible on the Agency's website at www.cattcoida.com.

☒ 2. PURPOSE: Purpose of the Hearing.

Hearing Officer: We are here to hold the public hearing on the Olean Manor, Inc. project and/or Individual(s), Affiliate(s), Subsidiary(ies), or Entity(ies) formed or to be formed on its behalf. This public hearing is being recorded and will be transcribed for the Board Members of the Agency for their review and comments before they take any further action. We have a sign in sheet for anyone who would like to participate in this public hearing either by presenting oral comments or we would be happy to take written statements. Notice of this hearing appeared in Olean Times Herald on Friday, September 27, 2024.

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

Hearing Officer: The proposed project (the "Project") consists of: (i) the acquisition by the Agency of a leasehold interest in certain property located at 3260 North 7th Street in the Village of Allegany, Cattaraugus County, New York and all other lands in the Village of Allegany where, by license or easement or other agreement, the Company or its designees are making improvements that benefit the Project (the "Land"), (ii) the construction on the Land of approximately 42,000 square feet of senior living cottages and associated

recreational infrastructure including walking trails and gazebos, as a component continuum part of the Company's assisted living and memory care facility and operations (the "Improvements"); and (iii) the acquisition by the Company in and around the Improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment"; and, together with the Land and the Improvements, the "Project Facility").

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

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

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

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

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

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

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

[Insert transcription of public comments here.]

-OR-

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

☒ **6. ADJOURNMENT:**

As there are no further statements and/or comments, I will close the public hearing at 10:41 a.m.

SIGN IN SHEET FOR PUBLIC HEARING

Public Hearing to be held on October 7, 2024 at 10:30 a.m.
at the Village of Allegany Municipal Building, 106 East Main Street, Allegany, New York

**Olean Manor, Inc. project and/or Individual(s), Affiliate(s),
Subsidiary(ies), or Entity(ies) formed or to be formed on its behalf**

Project Location: 3260 North 7th Street in the Town of Allegany, Cattaraugus County, NY

[illegible]

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

**OLEAN MANOR, INC., AND/OR INDIVIDUAL(S) OR AFFILIATE(S),
SUBSIDIARY(IES), OR ENTITY(IES) FORMED OR TO BE FORMED ON ITS
BEHALF**

A regular meeting of the County of Cattaraugus Industrial Development Agency was convened on Tuesday, October 15, 2024 at 11:15 a.m.

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

RESOLUTION OF THE COUNTY OF CATTARAUGUS INDUSTRIAL DEVELOPMENT AGENCY: (i) ACCEPTING THE APPLICATION OF OLEAN MANOR, INC., AND/OR INDIVIDUAL(S) OR AFFILIATE(S), SUBSIDIARY(IES), OR ENTITY(IES) FORMED OR TO BE FORMED ON ITS BEHALF (INDIVIDUALLY, AND/OR COLLECTIVELY, THE "COMPANY") IN CONNECTION WITH A CERTAIN PROJECT DESCRIBED BELOW; (ii) RATIFYING THE SCHEDULING, NOTICING, AND CONDUCTING OF A PUBLIC HEARING IN CONNECTION WITH THE PROJECT; (iii) MAKING A DETERMINATION PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT; (iv) APPOINTING THE COMPANY, OR ITS DESIGNEE, AS ITS AGENT TO UNDERTAKE THE PROJECT; (v) AUTHORIZING THE UNDERTAKING OF THE PROJECT TO PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES TAX EXEMPTION BENEFIT FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT, AND (B) A PARTIAL ABATEMENT FROM REAL PROPERTY TAXES BENEFIT THROUGH THE PILOT AGREEMENT; AND (vi) AUTHORIZING THE NEGOTIATION AND EXECUTION OF A LEASE AGREEMENT, LEASEBACK AGREEMENT, A PAYMENT-IN-LIEU-OF-TAX AGREEMENT, AN AGENT AND FINANCIAL ASSISTANCE PROJECT AGREEMENT, AND RELATED DOCUMENTS

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

prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more "projects" (as defined in the Act), or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, the Company previously applied for Agency assistance with respect to a certain project, as described below and the Agency, by approving resolution dated February 2, 2017, duly authorized the provision of certain assistance for the benefit of the Company in connection with (i) the acquisition of an interest in an approximately six (6) acre portion of an approximately 51.60 acre parcel of land located on N. Seventh Street in the Town of Allegany, Cattaraugus County, New York (being a portion of Tax Map No. 97.037-1-24) (the "Initial Land"), (ii) the construction on the Land of approximately 10-12 buildings containing approximately 12,000+/- square foot adult assisted living facilities (the "Initial Facility" and collectively with the Initial Land, the "Initial Project"), and related to the aforementioned approving resolution, the Agency has conferred on the Company in connection therewith certain benefits, exemptions and other financial assistance consisting of: (a) an exemption benefit from all New York State and local sales and use tax for purchases related to the Initial Project with respect to the qualifying personal property included in or incorporated into the Initial Project Facility or used in the acquisition, construction or equipping of the Initial Project Facility; (b) an exemption benefit from mortgage recording taxes and (c) a real property taxes abatement benefit in the form of a Payment-in-lieu-of Taxes Agreement; and

WHEREAS, related thereto, by resolution dated February 2, 2017 (the "Initial Project Commercial Project Determination Resolution"), the Agency found that the Initial Project provides independent senior living, extended senior levels of care, assisted senior living, respite care, and senior daycare services, and that the Initial Project increases job opportunities for all residents and further determined that the undertaking of the Initial Project will allow local area seniors to continue to live in Cattaraugus County, and afford them the peace of mind they and their families will want and need and resolved that (1) the Initial Project Facility will provide necessary services to the aging population, (2) the completion of the Initial Project Facility will have an impact upon the creation, retention and expansion of employment opportunities in Cattaraugus County and in the State of New York, (3) the completion of the Initial Project will assist in promoting employment opportunities and assist in preventing economic deterioration in Cattaraugus County, New York, and (4) that the Initial Project constitutes a "commercial" project within the meaning of the Act; and

WHEREAS, the Company's Initial Project provides licensed senior assisted living, independent living, and memory care services as well as various adult day care, health and wellness services to residents addressing a critical shortage of senior living housing, healthcare, nutrition services, social services and wellness services within the County of Cattaraugus; and

WHEREAS, the Initial Project has provided significant economic and community benefits to the County of Cattaraugus facilitating the creation of new jobs, new investment, and allowing County of Cattaraugus seniors to age in place by addressing a critical senior housing and assisted living challenge and shortage within the County of Cattaraugus; and

WHEREAS, building on the success of the Initial Project, and the continued demand for the services theretofore provided, the Company has submitted an application to the Agency (the "Application") requesting the Agency's continued assistance with this next phase and expansion of the Initial Project (the "Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in certain property located at 3260 North 7th Street in the Village of Allegany, Cattaraugus County, New York and all other lands in the Village of Allegany where, by license or easement or other agreement, the Company or its designees are making improvements that benefit the Project (the "Land"); (ii) as part of a unified project to effectuate the purposes of the Initial Project, the construction on the Land of approximately 42,000 square feet of senior living cottages and associated recreational infrastructure including walking trails and gazebos, as a component continuum and unified part of the Company's Initial Project and overall assisted living and memory care facility and operations (the "Improvements"); and (iii) the acquisition by the Company in and around the Improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment"; and, together with the Land and the Improvements, the "Project Facility"); and

WHEREAS, pursuant to General Municipal Law Section 859-a, on October 7, 2024 at 10:30 a.m., at the Allegany Town Hall, 52 West Main Street, Allegany, New York, the Agency held a public hearing with respect to the Project and the proposed Financial Assistance (as hereinafter defined) being contemplated by the Agency (the "Public Hearing") whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views; and

WHEREAS, it is contemplated that the Agency will (i) designate the Company as its agent for the purpose of undertaking the Project pursuant to an Agent and Financial Assistance Project Agreement (the "Agent Agreement"), (ii) negotiate and enter into a lease agreement (the "Lease Agreement") and related leaseback agreement (the "Leaseback Agreement") with the Company, pursuant to which the Agency will retain a leasehold interest in the Land, the Existing Improvements, the Improvements, the Equipment and personal property constituting the Facility; and (iii) provide Financial Assistance to the Company in the form of (a) an exemption benefit from all New York State and local sales and use taxes for purchases and rentals related to the Project with respect to the qualifying personal property included in or incorporated into the Facility or used in the acquisition, construction, reconstruction and/or renovation, rehabilitation or equipping of the Facility, and (b) a partial abatement from real property taxes benefit through a ten (10) year term PILOT Agreement for the benefit of each municipality and school district having taxing jurisdiction over the Project, (collectively, the sales and use tax exemption benefit, and the partial abatement from real property taxes benefit, are hereinafter collectively referred to as the "Financial Assistance"); and

WHEREAS, pursuant to and in accordance with applicable provisions of the State Environmental Quality Review Act ("SEQR"), the Company has submitted to the Agency an Environmental Assessment Form (the "EAF") with respect to the Project; and

WHEREAS, the Initial Project and the Project, collectively, and each and every component thereof, including the assisted living facility commercial space and residential space, the related health and wellness services space, the open space and infrastructure, is an essential element and integral to the success of the Agency's stated purposes of promoting employment opportunities and preventing economic deterioration in and around the County of Cattaraugus

and is in furtherance of the Agency's purposes to encourage economic development, job opportunities and the health, general prosperity and economic welfare and to improve the prosperity and standard of living of the residents of the County of Cattaraugus; and

WHEREAS, the Project cannot be undertaken separate and apart from the Initial Project and relies upon a unified approach to address the needs of aging seniors living in a rural county and is anticipated, along with the Initial Project, to result in over 96 total jobs after construction, a net increase in tax revenue for the Town, County and School District from real property taxes, sales taxes, and other revenue sources, new senior housing accommodations allowing Cattaraugus County senior residents to not otherwise leave the area to reside in similar facilities situate in other Towns or Counties as part of a concerted effort to allow seniors to age in place; and

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

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

Section 1. The Company has presented an application in a form acceptable to the Agency. Based upon the representations made by the Company to the Agency in the Company's application and any other correspondence submitted by the Company to the Agency, public hearing comments, if any, and Agency board member review of and recommendations related to the Project and its resolution to approve the Project subject to the terms and conditions as described herein, the Agency board member review of the Project's cost benefit ratio, the costs of incentives so applied for, the anticipated new tax revenues to be generated by the Project, as well as the Project's contemplated community benefits, and Agency board member review, discussion, and consideration of same, the Agency hereby finds and determines that:

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

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

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

(D) The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing and/or retaining employment opportunities in Cattaraugus County, New York and otherwise furthering the purposes of the Agency as set forth in the Act; and

(E) The Project will not result in the removal of a civic, commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State of New York (the "State") to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant

of the Project located within the State; and the Agency hereby finds that, based on the Company's application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries, and, to the extent occupants are relocating from one plant or facility to another in another area of the State, the Agency has complied with the Act's abandonment procedures; and

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

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

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

(I) The Project involves an "Unlisted Action" as said term is defined pursuant to 6 N.Y.C.R.R. Section 617.2(al) of the SEQR regulations. The Agency has conducted an uncoordinated review of the Project pursuant to 6 N.Y.C.R.R. Section 617.6(b)(4)(i). Based upon a comprehensive and thorough review by the Agency of the EAF and related documents delivered by the Company to the Agency, the criteria set forth in 6 N.Y.C.R.R. Section 617.7 of the SEQR regulations, and the additional representations made by the Company to the Agency in connection with the Project, the Agency hereby finds that the Project will not have a potential significant adverse environmental impact warranting the preparation of an environmental impact statement. The Agency thus issues a "negative declaration" as that term is defined pursuant 6 N.Y.C.R.R. Section 617.2(z); and

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

- (i) Extent to which the Project will create or retain jobs: The Project will create 8 new FTE employee position.
- (ii) The estimated total value of Financial Assistance is approximately \$1,310,154 over the 10-year real property tax abatement benefit period.
- (iii) The estimated amount of private sector investment to be made by the Company is \$9,810,000.

- (iv) Likelihood of the Project being accomplished in a timely fashion: There is a high likelihood that the Project will be completed in a timely manner.
- (v) Extent of new revenue provided to local taxing jurisdictions: By establishing new senior living housing and accommodations, it is expected that the Project will result in new and increased real property tax and sales tax revenues.
- (vi) The extent to which the Project will create local construction jobs. The Company will utilize local construction contractors to the best of its ability

Section 2. The Agency hereby ratifies and confirms the findings and determinations as provided within its Initial Project Commercial Project Determination Resolution and extends the findings therein to include and cover the Project as so unified with the Initial Project and authorizes the undertaking of the Project, as a continuation of the Initial Project being an additional phase thereto and the provision of Financial Assistance to the Company as described herein.

Section 3. Subject to the Company executing an Agent Agreement and the delivery to the Agency of a binder, certificate or other evidence of insurance for the Project satisfactory to the Agency, the Agency hereby authorizes the Company to proceed with the acquisition, construction and equipping of the Project and hereby appoints the Company as the true and lawful agent of the Agency: (i) to acquire, construct and/or renovate and equip the Project; (ii) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Agency with the authority to delegate such agency, in whole or in part, to agents, subagents, contractors, and subcontractors of such agents and subagents and to such other parties as the Company chooses; and (iii) in general, to do all things which may be requisite or proper for completing the Project, all with the same powers and the same validity that the Agency could do if acting in its own behalf; provided, however, the appointment of the Company as agent of the Agency, if utilized, shall expire one year from the date of this resolution (unless extended for good cause by the Chair, the Vice Chair, and/or the Executive Director).

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

- (i) authorizes and approves the Company, as its agent, to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax in an amount estimated up to \$8,800,000, and, therefore, the value of the sales and use tax exemption benefits ("sales and use tax exemption benefits") authorized and approved by the Agency cannot exceed \$704,000, however, the Agency may consider any requests by the Company for increases to the amount of sales and use tax exemption benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services; and

(ii) authorizes and approves that the real property tax abatement benefits ("PILOT benefits") to be provided over the term of the PILOT Agreement are estimated to be approximately \$605,154, resulting in estimated total PILOT payments of \$1,524,749 over the term of the PILOT Agreement.

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

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

C. Commitments. As an additional condition precedent of receiving Financial Assistance, and as a material term or condition as approved by the Agency in connection with the Project, the Company covenants and agrees and understands that it must, subject to potential modification, termination and/or recapture of Financial Assistance for failure to meet and maintain the commitments and thresholds as described below, submit, on an annual basis or as otherwise indicated below through the conclusion of the later of two (2) years following either (i) the construction completion date, or (ii) the termination of the Agent Agreement, a certification as so required by the Agency, confirming:

- (i) Investment Commitment - the total investment actually made with respect to the Project at the time of Project completion equals or exceeds \$9,810,000, being the total project cost as stated in the Company's application for Financial Assistance.
- (ii) Employment Commitment – that that within two (2) years of Project completion, the Company has created FTE employment at the Facility equal to 8 FTE employees.

Section 4. Subject to the terms of this Resolution, the Chair, the Vice Chair, and/or the Executive Director, are hereby authorized, on behalf of the Agency, to negotiate, execute and deliver (A) an Agent Agreement, (B) the Lease Agreement whereby the Company leases the Project to the Agency, (C) the related Leaseback Agreement whereby the Agency leases the Project back to the Company, and (D) the PILOT Agreement and (E) related documents; provided, however, that (i) the rental payments under the Leaseback Agreement to the Company include payments of all costs incurred by the Agency arising out of or related to the Project and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the Project; and (ii) the terms of the PILOT Agreement are consistent with the Agency's Uniform Tax Exemption Policy, or procedures for deviation have been complied with accordingly.

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

Section 6. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to negotiate, execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

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

Dated: October 15, 2024

From: Corey <corey.cattco@gmail.com>
Sent: Wednesday, September 18, 2024 2:49 PM
To: Crystal New Boss
Subject: Fwd: Grant Approved

Hi,

Plz print e-mail.

Thanks!

Corey R. Wiktor
Executive Director
County of Cattaraugus IDA
Office: (716) 699-2005
Cell: (716) 491-3988

Begin forwarded message:

From: Bob Forness <bforness@oleanbd.com>
Date: September 11, 2024 at 4:06:05 PM EDT
To: Bob Forness <bforness@oleanbd.com>, Brianna Shay <briannashay@mail.sunyccc.edu>, Cory Wiktor <Corey.cattco@gmail.com>, Courtney Curatolo <CourtneyCuratolo@mail.sunyccc.edu>, "Crystal J. Abers" <cabers@cattco.org>, Jason Miller <jmiller@cawfny.com>, Kathleen Martel <KathleenMartel@mail.sunyccc.edu>, Keri Kerper <kkerper@cityofolean.org>, Kim LaMendola <KLamendola@southerntierwest.org>, Megan Hageney <mhageney@economicrecoverycorps.org>, Tom Cullen <tcullen@sbu.edu>, "Tony E. Sowers" <tesowers@cattco.org>
Subject: FW: Grant Approved

Hi all,

Here we go!!! Thanks to all of your support and the near future brainstorming of the process, we will be able to make a huge difference with this kind of injection into our ecosystem!

So excited to keep this rolling!

Bob

Bob Forness
President & Executive Director
Olean Business Development Corporation
716-701-4021 (Office Phone)
716-208-1433 (Cell Phone)

From: Eric Phamdo <eric.phamdo@rcwjrf.org>
Sent: Wednesday, September 11, 2024 3:46 PM

To: Bob Forness <bforness@oleanbd.com>

Cc: Marissa Rossman <marissa.rossman@rcwjrf.org>; Paul Riser <paul.riser@rcwjrf.org>

Subject: Grant Approved

Hi Bob,

I'm very pleased to let you know that the grant for \$1M for the "Entrepreneurship-Led Economic Development Strategy in Cattaraugus County" proposal was approved by the board this morning. Congratulations! You'll receive official notice by email within a couple of weeks, along with a copy of the grant agreement for your review and signature. I'm very grateful for our evolving partnership over the past couple of years, and we're so proud to be able to get to this grant approval. Who knew this is where those initial conversations would take us! Looking forward to our continuing partnership ahead.

Cheers!

Eric

Eric Phamdo

Program Officer

Ralph C. Wilson, Jr. Foundation

3101 E. Grand Blvd, Suite 200

Detroit, MI 48202

Eric.Phamdo@rcwjrf.org | 313.264.6132 | RCWJRF.org

Summary of Ralph C. Wilson Junior Foundation Application Questions

1) Request Summary - Describe your request in one to two sentences. (250 characters or less)

- Program/Project Description - Describe your program/project, objectives, and anticipated outcomes. (250 words or less)
- Grant Start Date 10/1/2024
- Grant End Date 10/31/2027
- Total Program/Project Budget \$2,500,000.00
- Grant Amount Requested \$1,000,000.00
- Other Significant Funding Sources - Please only include other confirmed or anticipated funding sources for the proposed project, not for your entire organization. If there are no other funding sources, please explain why.

2) Project Title - Entrepreneurship-Led Economic Development Strategy in Cattaraugus County

- Program/Project Description - Provide more detail on your program/project, its objectives, anticipated outcomes, potential challenges and risks, and who it will serve.
- What indicators/metrics do you intend to track over time, to show progress toward the results/outcomes you want?
- How have you incorporated the feedback from your community and/or partners regarding the program or project you're proposing?
- Who are the project champions (management and key program staff) and briefly describe their specific role for this program/project.
- List any other partners (not referred to above) in the project and their roles.
- Describe the sustainability plan for the project/program - What would it take for you to continue this project at the conclusion of the grant? What supports do you anticipate needing? What challenges do you anticipate in continuing the program?

3) Supporting Documents - Annual report, Board Roster, Biographies, Financials, etc



Olean Business Development Corp

Entrepreneurship-Led Economic Development Strategy in Cattaraugus County

Request Summary

OBDC requests funding to support facilitation and activation of multiple initiatives outlined in an overall Cattaraugus County Entrepreneurial Ecosystem evaluation from Camoin Associates supported from previous funding from the RCWJF.

Program/Project Description

This multi-year program will result in project activations spawning from the Camoin Associates report, with the individual projects championed by the different entities of the Cattaraugus County Economic Development Team. OBDC will function as the main grantee for the overall project, and as the facilitator of the activation/execution process on behalf of the team.

The program objectives are summarized in the Goals & Initiatives section of the final report from Camoin, focused on the following areas:

- Place-based Investments
- Small Business Development and Entrepreneurship
- Industry Growth + Workforce
- Building Economic Development Capacity for Implementation

Prior to project selection, the team has committed to go through a vision driven process (based on the book Traction and incorporating principles of the Entrepreneurial Operating System EOS) to better define the team vision for the future as it relates to the Camoin focus areas. A consensus-based selection process will then be developed and launched to prioritize, cost and deploy funding to members of the team to champion the selected initiatives and actions. The process will have a series of checks and balances for each project as funding is issued to the champion organization.

The strategies build on the assets that exist in the County and set the course for aspirational achievements in the county's economic development sector, resulting in a more structured and cohesive approach to economic development and entrepreneurship in the county, with a multiplicative impact on other fundraising and capacity building to support future projects.

Other Significant Funding Sources

In parallel with the work done by Camoin using previous funding from the RCWJF, across the entities making up the Cattaraugus County Economic Development Team (10 different entities), several of the Strategies, Goals and Initiatives are in various levels of ideation, planning and implementation using other funding sources that are either already secured, or in various stages of the application/confirmation process. These include, but are not limited to:

Federal

- RAISE application to be submitted to support infrastructure repairs and upgrades across the county - ANTICIPATED - Amount TBD, expect submission from either Cattaraugus County, City of Olean, or both
- ARC (Appalachian Regional Commission) application submitted, awaiting award details, to support connecting area youth with area businesses and their employment needs - ANTICIPATED - \$5M over 5 years, submitted by Cattaraugus-Allegany Workforce Development Board

State

- NYS CFA programs for 2025 have been released, with existing plans by the City of Olean to apply for funding to support several initiatives associated with this program, and other entities reviewing applicability to their respective goals and strategies - ANTICIPATED - Amount TBD, expect submissions from multiple entities for different programs

Local

- OBDC will be launching a revolving loan fund to help startup businesses with low interest loans - CONFIRMED - \$600K, secured from Siemens Energy Re-Skilling Initiative after shutdown of their Olean manufacturing facility (loss of 550 jobs)

Program/Project Description

As an outcome of a previous grant received from the Ralph C. Wilson Junior Foundation (G-2204-11766 Comprehensive Regional Economic Development Strategy & Implementation Plan for Cattaraugus County), OBDC acted as the facilitator on behalf of the Cattaraugus County Economic Development Team to execute the building of a strategy (with associated objectives and initiatives to support the strategy) for Economic Development in Cattaraugus County in partnership with a 3rd party, Camoin Associates. The output of this grant was a comprehensive plan outlining goals, strategies, initiatives and actions outlining how to support an entrepreneur-led economic development model.

As stated in the report summary from Camoin Associates, an entrepreneurial culture is essential for driving innovation, creating jobs, and promoting growth from within the Cattaraugus County community. The elements necessary for a dynamic entrepreneurial ecosystem are defined as:

- Workforce / Talent
- Business Assistance
- Capital
- Physical Environment
- Supportive Regulation
- Market Access
- Culture

By supporting and empowering entrepreneurs, the team will be able to advance other economic and community development goals. Elements of this strategy touch on each of the seven elements.

After further discussion with small business owners throughout the county, evaluation of the current state of the economy in Cattaraugus County, and a SWOT (Strengths, Weaknesses, Opportunities and Threats) Analysis, the Camoin team was able to consolidate this feedback and results of their research into thematic topics that evolved into the four goal areas of Place-based Investments, Small Business Development and Entrepreneurship, Industry Growth + Workforce, and Building Economic Development Capacity for Implementation.

The program will spawn from this work and output from Camoin Associates and will be executed by the Cattaraugus County Economic Development Team members based on their familiarity and expertise on the specific subject matter, as well as their capacity to execute the sub-projects. The team will first be led through a visioning process (based on the book Traction, and using EOS tools, from Gino Wickman) to better align the team on the longer-term vision for the process, activating a visionary and aspirational view of the future not yet envisioned by this team. Upon getting to this vision, a consensus-based process is to be developed by the team which will include prioritization and selection of specific sub-projects, summarized in a documented plan for execution by the respective team member and their organization, complete with timelines and outcomes defined, and to be vetted by the rest of the team for selection for funding. OBDC will act as the main grantee and will administer the funding based on the recommendations of the team as the documented plans are brought to the team for review and approval. OBDC will execute all required reporting for the program back to the Foundation.

What indicators/metrics do you intend to track over time, to show progress toward the results/outcomes you want?

The agreed upon vision and consensus-based process will result in a series of projects being selected and likely launched in parallel. This will require a master project list to be created and maintained, assuring correlation back to the team vision and the respective outputs of the Camoin Associates report, and with status updates provided for each project through completion. The

team will self-correct as projects drift and will work together to assure outcomes are achieved. Basic program management metrics will be used, including milestone driven timelines that will be measured (% On Time), as well as review of outcomes achieved before a project can be considered closed. Lessons learned will also be captured to ensure a culture of continuous improvement throughout the grant period. In addition, the multiplicative effect of the program will be measured through other funding secured outside of the RCWJF grant.

How have you incorporated the feedback from your community and/or partners regarding the program or project you're proposing?

The process utilized by Camoin Associates to derive the strategy that is being used as the backbone of this project incorporated many effective techniques for gathering feedback from the communities and partners in Cattaraugus County. First and foremost, the initial RCWJF funded project was vetted in person by Camoin Associates with the Cattaraugus County Economic Development Team to gain consensus on the path forward. Small business owners also had a chance to weigh in on their challenges, with three different workshops held across the county. This enabled direct contact with business owners in these areas of the county, which each has unique challenges, but many that resonate across the region. One-on-one either in-person, or via online platforms like zoom, discussions were held by Camoin with each member of the Cattaraugus County Economic Development Team to gain understanding and perspective of the various strategic plans that each entity is executing. These discussions, along with other research conducted independently by Camoin with their vast resources and tools, enabled the SWOT analysis to be developed. Throughout the process, the Camoin team held several working sessions with the overall team as the drafts and development of the overall output were derived. Lastly, independent of the Camoin study, but based on Camoin's previous engagement with the Chautauqua County Economic Development team, OBDC has had multiple benchmarking discussions with Nate Aldrich (Manager, Chautauqua County Partnership for Economic Growth) regarding what has worked well for them and what has not worked well, which will help drive consistency in approach, as well as avoid pitfalls.

Who are the project champions (management and key program staff) and briefly describe their specific role for this program/project.

The project will be championed by Bob Forness - President & Director, Olean Business Development Corporation and supported by Tom Cullen - Director, St. Bonaventure University Entrepreneurship Center. Bob and Tom have teamed together on the successful Laine Business Accelerator program that OBDC sponsors, with Tom as the program director. Bob (and OBDC) will serve in the overall Project Champion role, with the funding to flow through OBDC and then out to the various ESO/BSO leaders on the Cattaraugus County Economic Development Team as the vision is derived and the individual project selection process is executed. OBDC will continue to play a dual role as the main grantee, but also as an equal partner on the overall team, likely to take on some projects that OBDC will manage and drive, as well as supporting the overall process. Tom will act in the facilitator role to help with the execution of the project selection process and ensure

that the process is managed through consensus, with follow-up activity once funds are deployed for specific projects to ensure outcomes are met.

Lastly, OBDC will be the program manager, consolidator and reporting entity to the RCWJF team.

List any other partners (not referred to above) in the project and their roles.

The other members of the Cattaraugus County Economic Development Team that will be involved in the overall project as sub-project champions that could potentially receive funding are:

- Crystal Abers – Director of Cattaraugus County Economic Development, Planning & Tourism Office (<https://www.cattco.org/economic-development>)
- Kim LaMendola – Southern Tier West Regional Planning & Development Board (<https://www.southerntierwest.org/>)
- Megan Hageney - Economic Recovery Corps Fellow, working under Southern Tier West guidance (<https://economicrecoverycorps.org/fellow-information/megan-hageney/>)
- Kathleen Martel – Director for Workforce Development at Jamestown Community College (<https://www.sunyjc.edu/>)
- Jason Miller – Executive Director of the Cattaraugus-Allegany Workforce Development Board (<https://cawfny.com/wib/>)
- Tony Sowers – Development Specialist - Cattaraugus County Economic Development, Planning & Tourism Office (<https://www.cattco.org/economic-development>)
- Keri Kerper – Program Coordinator for the City of Olean Community Development Office (<https://cityofolean.org/departments/community-development/>)
- Courtney Curatolo – Director of the Small Business Development Center @ JCC (<https://www.sbdccjcc.org/>)

Other team members in support roles, but not expected to directly support projects or receive funding

- Mo Sumbundu – Assistant Director Empire State Development Corporation (<https://esd.ny.gov/regions/western-new-york>)
- Corey Wiktor – Director of the Cattaraugus County Industrial Development Agency (<https://cattcoida.com/>)

Describe the sustainability plan for the project/program.

Continuation of this project will be dependent on meeting the outcomes during the multi-year project and the pace of implementation of the initiatives and actions executed. The initial funding

will help address a significant number of these initiatives and actions, supporting the entrepreneurial economic development model that is being sought. Momentum gained from the completed initiatives will likely open up other funding opportunities with other agencies like New York State ESD and Appalachian Regional Commission, as well as other federal and state programs. Further funding from the Ralph C. Wilson Junior Foundation to continue "down the list" of initiatives and actions will also be a part of the overall capital stack/capacity demand of the overall program.

	A	B	C	D	E	F
2	County of Cattaraugus		OPERATING STATEMENT			
3	Industrial Development Agency					
4	August, 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	\$11	\$5,986	\$14,014	\$126
10	Apps & Fees	\$500,000	\$8,181	\$499,392	\$608	\$914,103
11	CCCRC/Other Misc. Income	\$0	\$0	\$3,505	\$1,778	\$4,811
12	Total	\$520,000	\$8,192	\$508,883	\$16,400	\$919,040
13						
14						
15	EXPENSES:					
16	Wages	\$200,000	\$27,000	\$139,154	\$60,846	\$108,823
17	Fringe Benefits	\$80,000	\$6,357	\$41,572	\$38,428	\$30,731
18	A- Performance Bonus	\$20,000	\$21,637	\$21,637	-\$1,637	\$22,230
19	Board Meeting/Operations	\$2,000	\$98	\$1,167	\$833	\$521
20	I- Business Development	\$10,000	\$2,843	\$15,680	-\$5,680	\$10,649
21	Office Supplies/Service Contracts	\$1,800	\$241	\$1,141	\$659	\$1,503
22	D- Office Maint./Repairs/Equip	\$6,000	\$130	\$4,908	\$1,092	\$6,400
23	E- Office Phones/Cell/fax/internet serv	\$7,000	\$772	\$6,958	\$42	\$5,944
24	Postage	\$1,200	\$30	\$614	\$586	\$735
25	Public Hearings	\$1,000	\$0	\$510	\$490	\$633
26	Travel/Mileage	\$3,000	\$0	\$87	\$2,913	\$57
27	Service Charges		\$45	\$305		\$452
28	Rent	\$17,100	\$1,425	\$11,400	\$5,700	\$12,825
29	Real Estate Taxes	\$100	\$0	\$87	\$13	\$91
30	Utilities	\$4,500	\$127	\$2,645	\$1,855	\$3,373
31	Property/Fire/Liability Insurance	\$5,000	\$0	\$3,937	\$1,063	\$4,977
32	Education/Training/Prof. Development	\$4,000	\$0	\$0	\$4,000	\$0
33	Professional Associations	\$8,500	\$170	\$1,320	\$7,180	\$2,845
34	C- Professional Services	\$30,000	\$0	\$63,233	-\$33,233	\$98,364
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	\$101	\$0
39	Project Expenses	\$5,000	\$0	\$3,750	\$1,250	\$3,529
40	B- Consulting Expense	\$36,000	\$3,000	\$31,500	\$4,500	\$63,592
41	G-Great Lakes Cheese	\$0	\$0	\$55,500	-\$55,500	\$93,725
42	Total Expenses	\$443,525	\$63,875	\$408,432	\$35,398	\$471,999
43						
44	Net Difference	\$76,475	-\$55,683	\$100,451	-\$18,998	\$447,041
45						
46	A-Yearly payment			I- Includes Sponsoring Events and Donations		
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

August 31, 2024

ASSETS

Current Assets

CATT CO. BANK	\$	210,420.63	
CATT. CO. CAPITAL RES. CORP.		58,347.29	
New CCB ISC Account 800027476		1,538,706.47	
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		(8,223.14)	
PREPAID EXPENSES		150.06	
Total Current Assets			2,239,753.46

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)	
Total Property and Equipment			246,549.74

Other Assets

Total Other Assets			0.00
Total Assets	\$		2,486,303.20

LIABILITIES AND CAPITAL

Current Liabilities

NYS RETIREMENT LOAN ACCT.	\$	(126.69)	
Employee Health Ins Payable		3.00	
Federal Payroll Taxes		(12,706.39)	
NYS WITHHOLDING		6,624.28	
Social Security Tax Payable		3,127.37	
Medicare Withholding Tax Pay		731.40	
NYS PENSION-EMPLOYEE PORTION		55.84	
NYS Retirement Employer Portio		18,776.00	
Deferred Inflows		10,002.00	
accumulated amort lease asset		17,552.20	
ACCOUNTS PAYABLE		202.97	
ACCTS. PAYABLE SERV. AGREEME		15,000.00	
ACCRUED PAYROLL		7,883.29	
Total Current Liabilities			67,125.27

Long-Term Liabilities

Pension Liability		133,287.00	
Total Long-Term Liabilities			133,287.00

Total Liabilities			200,412.27
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Unaudited - For Management Purposes Only

COUNTY OF CATTARAUGUS IDA
Balance Sheet
August 31, 2024

Capital		
Retained Earnings	1,875,367.40	
CONTRIBUTED CAPITAL	310,072.06	
Net Income	<u>100,451.47</u>	
Total Capital		<u>2,285,890.93</u>
Total Liabilities & Capital	\$	<u><u>2,486,303.20</u></u>

COUNTY OF CATTARAUGUS IDA
Balance Sheet
August 31, 2023

ASSETS

Current Assets		
CATT CO. BANK	\$	455,086.80
SAVINGS CCB		5,209.49
SAVINGS FT		8,295.72
CATT. CO. CAPITAL RES. CORP.		443,248.05
Five Star CD		450,000.00
CD's		631,419.00
KeyBank Investment		107,621.82
PETTY CASH		120.40
SECURITY DEPOSIT - RENT		1,350.00
Accounts Receivable		10,000.00
lease asset		73,708.92
Deferred Outflows		87,556.00
lease liability		(69,451.29)
ACCTS RECEIVABLE		346.86
lease amortization expense		4,257.63
		<hr/>
Total Current Assets		2,208,769.40
Property and Equipment		
EQUIPMENT		38,350.45
LEASEHOLD IMPROVEMENTS		22,173.08
LAND		149,298.92
RAILROAD/IMPROVEMENTS		907,199.96
ACCUM DEPRECIATION		(870,546.17)
		<hr/>
Total Property and Equipment		246,476.24
Other Assets		
net pension asset		50,186.00
		<hr/>
Total Other Assets		50,186.00
		<hr/>
Total Assets	\$	<u>2,505,431.64</u>

LIABILITIES AND CAPITAL

Current Liabilities		
NYS RETIREMENT LOAN ACCT.	\$	(126.69)
Employee Health Ins Payable		3.00
Federal Payroll Taxes		5,769.26
NYS WITHHOLDING		4,714.25
Social Security Tax Payable		1,766.46
Medicare Withholding Tax Pay		413.40
NYS PENSION-EMPLOYEE PORTION		(214.62)
NYS Retirement Employer Portio		12,240.00
Deferred Inflows		179,281.00
accumulated amort lease asset		4,257.63
ACCOUNTS PAYABLE		39,930.00
interest expenses		(1,442.37)
		<hr/>
Total Current Liabilities		246,591.32
Long-Term Liabilities		<hr/>
Total Long-Term Liabilities		<u>0.00</u>

Unaudited - For Management Purposes Only

COUNTY OF CATTARAUGUS IDA
Balance Sheet
August 31, 2023

Total Liabilities		246,591.32
Capital		
Retained Earnings	1,501,726.87	
CONTRIBUTED CAPITAL	310,072.06	
Net Income	447,041.39	
Total Capital		2,258,840.32
Total Liabilities & Capital	\$	2,505,431.64

	A	B	C	D	E	F
2	County of Cattaraugus		OPERATING STATEMENT			
3	Industrial Development Agency					
4	September, 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	\$9	\$5,986	\$14,014	\$146
10	Apps & Fees	\$500,000	\$0	\$499,401	\$599	\$915,603
11	CCCR/Other Misc. Income	\$0	\$73	\$3,578	\$1,778	\$4,811
12	Total	\$520,000	\$82	\$508,965	\$16,391	\$920,560
13						
14						
15	EXPENSES:					
16	Wages	\$200,000	\$15,462	\$154,615	\$45,385	\$123,469
17	Fringe Benefits	\$80,000	\$4,026	\$45,600	\$34,400	\$36,072
18	A- Performance Bonus	\$20,000	\$0	\$21,637	-\$1,637	\$22,230
19	Board Meeting/Operations	\$2,000	\$0	\$1,167	\$833	\$667
20	I- Business Development	\$10,000	\$100	\$11,045	-\$1,045	\$11,513
21	Office Supplies/Service Contracts	\$1,800	\$0	\$1,141	\$659	\$1,575
22	D- Office Maint./Repairs/Equip	\$6,000	\$130	\$5,703	\$297	\$8,254
23	E- Office Phones/Cell/fax/internet serv	\$7,000	\$787	\$7,744	-\$744	\$7,143
24	Postage	\$1,200	\$0	\$614	\$586	\$776
25	Public Hearings	\$1,000	\$141	\$651	\$349	\$633
26	Travel/Mileage	\$3,000	\$0	\$87	\$2,913	\$57
27	Service Charges		\$30	\$335		\$477
28	Rent	\$17,100	\$1,425	\$12,825	\$4,275	\$14,250
29	Real Estate Taxes	\$100	\$0	\$87	\$13	\$91
30	Utilities	\$4,500	\$501	\$3,146	\$1,354	\$3,472
31	Property/Fire/Liability Insurance	\$5,000	\$0	\$3,937	\$1,063	\$4,977
32	Education/Training/Prof. Development	\$4,000	\$0	\$0	\$4,000	\$0
33	Professional Associations	\$8,500	\$0	\$5,220	\$3,280	\$2,845
34	C- Professional Services	\$30,000	\$0	\$63,233	-\$33,233	\$102,167
35	F- Publications	\$200	\$0	\$1,498	-\$1,298	\$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	\$101	\$0
39	Project Expenses	\$5,000	\$0	\$3,750	\$1,250	\$4,279
40	B- Consulting Expense	\$36,000	\$5,500	\$37,000	-\$1,000	\$72,092
41	G- Great Lakes Cheese	\$0	\$0	\$55,500	-\$55,500	\$93,725
42	Total Expenses	\$443,525	\$28,102	\$436,534	\$7,326	\$510,764
43						
44	Net Difference	\$76,475	-\$28,020	\$72,431	\$9,065	\$409,796
45						
46	A- Yearly payment			I- Includes Sponsoring Events and Donations		
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

September 30, 2024

ASSETS

Current Assets

CATT CO. BANK	\$	183,976.30
CATT. CO. CAPITAL RES. CORP.		58,415.62
New CCB ISC Account 800027476		1,538,706.47
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		(8,223.14)
PREPAID EXPENSES		150.06

Total Current Assets		2,213,377.46
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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)

Total Property and Equipment	246,549.74
------------------------------	------------

Other Assets

Total Other Assets	0.00
--------------------	------

Total Assets	\$	2,459,927.20
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LIABILITIES AND CAPITAL

Current Liabilities

NYS RETIREMENT LOAN ACCT.	\$	(126.69)
Employee Health Ins Payable		3.00
Federal Payroll Taxes		(14,689.44)
NYS WITHHOLDING		7,367.23
Social Security Tax Payable		3,428.28
Medicare Withholding Tax Pay		801.77
NYS PENSION-EMPLOYEE PORTION		424.04
NYS Retirement Employer Portio		21,123.00
Deferred Inflows		10,002.00
accumulated amort lease asset		17,552.20
ACCTS. PAYABLE SERV. AGREEME		15,000.00
ACCRUED PAYROLL		7,883.29

Total Current Liabilities	68,768.68
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Long-Term Liabilities

Pension Liability	133,287.00
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Total Long-Term Liabilities	133,287.00
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Total Liabilities	202,055.68
-------------------	------------

Unaudited - For Management Purposes Only

COUNTY OF CATTARAUGUS IDA
Balance Sheet
September 30, 2024

Capital		
Retained Earnings	1,875,367.40	
CONTRIBUTED CAPITAL	310,072.06	
Net Income	<u>72,432.06</u>	
Total Capital		<u>2,257,871.52</u>
Total Liabilities & Capital	\$	<u><u>2,459,927.20</u></u>

COUNTY OF CATTARAUGUS IDA
Balance Sheet
September 30, 2023

ASSETS

Current Assets		
CATT CO. BANK	\$	418,845.52
SAVINGS CCB		5,209.49
SAVINGS FT		8,295.72
CATT. CO. CAPITAL RES. CORP.		443,248.05
Five Star CD		450,000.00
CD's		631,419.00
KeyBank Investment		107,621.82
PETTY CASH		120.40
SECURITY DEPOSIT - RENT		1,350.00
Accounts Receivable		10,000.00
lease asset		73,708.92
Deferred Outflows		87,556.00
lease liability		(69,451.29)
ACCTS RECEIVABLE		346.86
lease amortization expense		4,257.63
		<hr/>
Total Current Assets		2,172,528.12
Property and Equipment		
EQUIPMENT		38,350.45
LEASEHOLD IMPROVEMENTS		22,173.08
LAND		149,298.92
RAILROAD/IMPROVEMENTS		907,199.96
ACCUM DEPRECIATION		(870,546.17)
		<hr/>
Total Property and Equipment		246,476.24
Other Assets		
net pension asset		50,186.00
		<hr/>
Total Other Assets		50,186.00
		<hr/>
Total Assets	\$	<u>2,469,190.36</u>

LIABILITIES AND CAPITAL

Current Liabilities		
NYS RETIREMENT LOAN ACCT.	\$	(360.69)
Employee Health Ins Payable		3.00
Federal Payroll Taxes		4,702.52
NYS WITHHOLDING		5,353.53
Social Security Tax Payable		2,049.78
Medicare Withholding Tax Pay		479.66
NYS PENSION-EMPLOYEE PORTION		(321.93)
NYS Retirement Employer Portio		13,770.00
Deferred Inflows		179,281.00
accumulated amort lease asset		4,257.63
ACCOUNTS PAYABLE		39,823.65
interest expenses		(1,442.37)
		<hr/>
Total Current Liabilities		247,595.78
Long-Term Liabilities		
		<hr/>
Total Long-Term Liabilities		<u>0.00</u>

Unaudited - For Management Purposes Only

COUNTY OF CATTARAUGUS IDA
Balance Sheet
September 30, 2023

Total Liabilities		247,595.78
Capital		
Retained Earnings	1,501,726.87	
CONTRIBUTED CAPITAL	310,072.06	
Net Income	<u>409,795.65</u>	
Total Capital		<u>2,221,594.58</u>
Total Liabilities & Capital	\$	<u><u>2,469,190.36</u></u>

Proposed

Officers of the County of Cattaraugus Industrial Development Agency – 2025:

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

Audit Committee Members of the CCIDA:

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

Governance Committee Members of the CCIDA:

Chairperson: Mr. Joseph Higgins
Member: Mr. James Snyder
Member: Ms. Ginger Schroder
Member: Mr. Thomas Cullen

Finance Committee:

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

Proposed

Officers of the County of Cattaraugus County Capital Resource Corporation – 2025:

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

Audit Committee Members of the CCIDA:

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

Governance Committee Members of the CCIDA:

Chairperson: Mr. Joseph Higgins
Member: Mr. James Snyder
Member: Ms. Ginger Schroder
Member: Mr. Thomas Cullen

Finance Committee:

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

County of Cattaraugus Industrial Development Agency
2025 Board of Director's
Meeting Schedule:

Tuesday, January 14, 2025

- 11:15 a.m. Location: CCIDA Office

Tuesday, February 18, 2025

- 11:15 a.m. Location: CCIDA Office

Tuesday, March 25, 2025

- 11:15 a.m. Location: CCIDA Office

Tuesday, April 29, 2025

- 11:15 a.m. Location: CCIDA Office

Tuesday, May 20, 2025

- 11:15 a.m. Location: CCIDA Office

Tuesday, June 17, 2025

- 11:15 a.m. Location: CCIDA Office

Tuesday, July 15, 2025

- 11:15 a.m. Location: CCIDA Office

Tuesday, August 29, 2025

- 11:15 a.m. Location: CCIDA Office

Tuesday, September 23, 2025

- 11:15 a.m. Location: CCIDA Office

Tuesday, October 21, 2025

- 11:15 a.m. Location: CCIDA Office

Tuesday, November 18, 2025

- 11:15 a. m. Location: CCIDA Office

Tuesday, December 16, 2025

- 11:15 a. m. Location: CCIDA Office

Please Note: This meeting schedule is subject to change with ample notice. In addition, the Cattaraugus County Capital Resource Corporation (CRC) Board of Director's Meetings will be scheduled on an as needed basis.

CCIDA 2025 BUDGET

	<u>PROPOSED BUDGET</u>
<u>INCOME:</u>	
Interest on Accounts	42,000
Apps & Fees	<u>425,000</u>
TOTAL:	467,000
<u>EXPENSES:</u>	
Wages	209,000
Fringe Benefits	82,000
Performance Bonus	20,900
Board Meeting/Operations	2,000
Education/Training/Professional Development	4,000
Marketing/Promotion/Networking	1,000
Business Development and Lead Generation	15,000
Office Supplies/Service Contracts	2,400
Office Maintenance/Repairs/Equipment	5,000
Office Phones/Cell phone/fax/internet service	8,000
Postage	1,200
Public Hearings	700 *
Travel/Mileage	3,000
Rent	20,700
Real estate taxes	100
Utilities	4,000
Property/Fire/Liability Insurance	5,200
Professional Associations - IBN, EDC, Chambers	8,500
Professional Services - Complete Payroll, JMA CPA Firm, Attorney Fees	30,000
Publications-Area newspapers and Business First	200
Service Charges	360
Railroad Services	25
Miscellaneous	100
Project Expenses	5,000 *
Consulting Expenses	<u>15,000</u>
Total:	443,385
Net Difference:	23,615

* Public Hearings/Project Expenses are a function of how many applications are received in the year.



JOB FAIR

THURSDAY, SEPTEMBER, 12TH

10AM-2PM

Lincoln Park Pavilion
Olean, NY

EMPLOYERS ATTENDING:

Ticket to Work & Benefit Advisement

Cutco Corporation

Catt County Corrections

Healthy Community Alliance

IBEW Local Union 106

7 Mountains Media /The Goat

Cancer Services Program

CA BOCES

JCC Workforce Development

Northstar

Allegheny Bradford Corp.

Goodwill (SCSEP)

Dresser Utility Solutions

St Bonaventure University

Catt One Stop WIOA Youth

Salamanca Rehab & Nursing Center

Great Lakes Cheese

Cattaraugus County

Genesis House

Beacon Light

HomeCare & Hospice

Parallel Employment Group

FCI McKean Bureau of Prisons

Intandem

Scull Manufacturing

Laborers Local 621

Fidelis Care

Core The Learning Center

and MANY MORE.....

SPONSORED BY:

CATTARAUGUS COUNTY IDA  SEVE MOUNTAINS



Cattaraugus-Allegany
Workforce Development Board



A proud partner of the
AmericanJobCenter[®]
network

Calling all employers...it's time for our annual

CATTARAUGUS COUNTY FALL JOB FAIR

DATE & TIME: Thursday, October 17th from
1pm-4pm

LOCATION: Cattaraugus County
Fairgrounds
501 Erie Street, Little Valley
Look for event signage

REGISTRATION: To complete our registration
form, follow the link to our
County business-oriented
website, ccBizHelp.com:
Fall Job Fair REGISTRATION

*Any questions, accommodations needed or difficulties with registering (some
firewalls may cause an issue), please contact me via email at
tesowers@cattccounty.org.*

also indicates that economic development organizations (EDOs) need to take steps to understand why these relocations are occurring and evaluate their ability to effectively attract and retain businesses within their communities.

The data dashboard below provides examples of companies that have relocated in recent years, including details about the states they moved to, where they came from, and the incentives they received in the move (original research completed by Camoin Associates):

What Drives Corporate Relocation?

So, why does corporate relocation happen, and how can EDOs capitalize on this trend?

The following examples illustrate the importance of financial incentives, business-positive tax environments, and strategic geographic locations in corporate relocation decisions. States like Texas, Florida, and others have attracted major corporations by offering competitive packages that align with business needs. By recognizing and acting on these major trends and patterns, EDOs can tailor their strategies to better attract and retain businesses in their communities:

Business Climate and Tax Savings

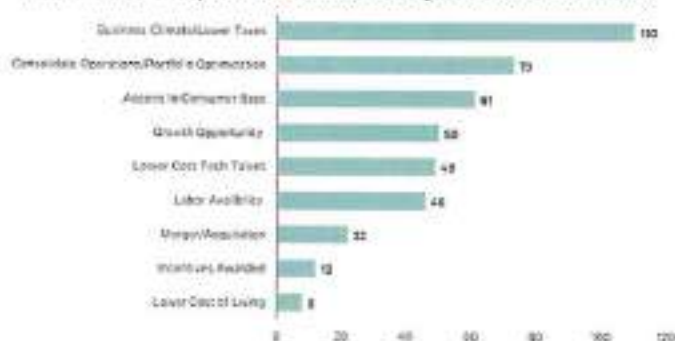
The most powerful motivation for a company to relocate is usually economic incentives or cost savings. State and local governments often offer very attractive packages to woo new companies, including corporate tax breaks, grant funding, and subsidies. These incentives can reduce a business's operational costs, making relocation an appealing option.

For instance, Texas is known to have a business-friendly tax environment with no corporate income tax and a competitive tax structure. That worked to its advantage when companies such as Tesla and SpaceX intended to expand their operations while minimizing their tax liabilities. When compared to California's higher taxes and stricter regulatory environment, Texas looks quite attractive to many companies.

Economic incentives are more than just tax breaks. Grants for workforce development, infrastructure improvements, and expedited permitting processes are all commonly used to entice companies. EDOs must skillfully package these incentives to support the strategic goals of their target companies.

Companies are increasingly relocating to states with favorable tax environments, low or no corporate income taxes, and lower overall operational costs.

Number of Corporate Relocations by Reason, 2018-2023



Source: CDE America's Consulting, Research & Business Review, Texas & Surrounding, 2018-2023

EDOs in states with less favorable tax environments should advocate for competitive tax incentives and work with local governments to create business-friendly policies. Highlighting any existing financial benefits and collaborating with state leaders to introduce new incentives can be effective in attracting companies.

Cost of Office Space

Technology and finance companies are leading the charge when it comes to corporate relocation, and one of the primary reasons driving this is the cost of office space.

Research from HireAHelper using SEC Filings data shows that 62% of companies that chose to relocate since 2022 moved their operations to cities with smaller populations and lower office space costs.

This is a trend EDOs must consider when they are looking to attract companies with big office space needs.

Consolidation of Operations

Companies are increasingly merging business units, closing unnecessary facilities, or relocating to cut costs and boost efficiency. This trend often results from mergers, market changes, or strategic shifts. Companies looking to consolidate seek locations with good incentives, infrastructure, and access to skilled labor.

EDOs can make their regions attractive to companies looking to optimize operations by understanding consolidation drivers and offering targeted support. This approach can help EDOs turn the consolidation trend into an opportunity for regional growth and development.

Infrastructure

Infrastructure plays a pivotal role in a company's decision to relocate. Businesses require reliable transportation networks, energy supplies, and communication systems to operate efficiently. The quality and accessibility of these types of infrastructure can make or break a relocation decision.

For instance, Texas's robust infrastructure has been a significant draw for companies in various industries. The state's extensive highway system, major airports, and deepwater ports provide companies with the logistical capabilities needed to move goods and people efficiently. Additionally, Texas's energy infrastructure, including its abundant natural gas supply, is particularly appealing to manufacturing and tech companies that require reliable and affordable power. However, a rash of weather-related power outages across the state during the last few years has revealed a weak point in that infrastructure that may reduce Texas's appeal if not addressed.

Infrastructure was the highest-ranked metric used to analyze states' business competitiveness in CNBC's latest Statewide Business Rankings for 2024, and it continues to be an important factor for businesses considering their next move.

Beyond physical infrastructure, digital connectivity is also becoming increasingly important, especially for tech-driven companies. The availability of high-speed internet, data centers, and cutting-edge telecommunications infrastructure can be decisive factors for businesses considering relocation. Texas's investment in digital infrastructure has made it a prime location for tech companies, allowing them to operate on the cutting edge of innovation.

EDOs should prioritize understanding and improving local infrastructure to make their regions more attractive to potential relocators. This might involve advocating for state and federal investments, partnering with private companies to enhance digital infrastructure, or ensuring that transportation networks are equipped to handle the needs of growing businesses.

Location and Accessibility

Companies are selecting relocation sites based on strategic advantages such as proximity to key markets, transportation hubs, and supply chains. States like Tennessee and Texas, with their central locations and robust transportation infrastructure, have successfully attracted companies like Nissan and Caterpillar.

Texas's central location in the United States makes it an ideal hub for companies looking to serve both domestic and international markets. Its proximity to Mexico is particularly advantageous for manufacturing companies that rely on cross-border supply chains. Additionally, Texas's location within the Sun Belt has made it a prime spot for companies looking to capitalize on population growth and economic expansion in the southern US.

Companies may also prefer to move into regions with a solid supply base where they would be near customers or other complimentary businesses. These types of assets create an environment that may result in further innovation and efficiency, making a location even more attractive.

EDOs can leverage their region's strategic location by highlighting advantages such as access to major markets, transportation networks, and natural resources. By demonstrating how a location can help businesses optimize their operations and reach their target markets more efficiently, EDOs can make a compelling case for relocation.

Workforce Availability and Quality

Access to a skilled workforce is still a top priority for companies, particularly in industries like technology, manufacturing, and financial services. Relocations to regions with strong education systems, workforce development programs, and a growing talent pool, such as Austin and Nashville, reflect this trend.

If a company wants to expand or relocate, it will often require access to workers with specific skills. Some of the things businesses look at when evaluating a potential location include the quality of local school districts and proximity to top universities and community colleges that are supported by ongoing workforce training programs.

States like Texas, for instance, are luring tech companies such as Oracle and Hewlett Packard Enterprises with their growing technology talent pool. Because the state has significantly invested in education and

workforce training, there are plenty of skilled workers available across sectors, including technology, manufacturing, and energy. To make it even more attractive, companies can afford to attract and retain top talent because the cost of living in Texas is significantly lower than that of states like California, Washington, and New York. This applies not just to the workforce as a whole but also to the wider business ecosystem.

EDOs should focus on workforce development initiatives that align with the needs of their target industries. Partnering with local educational institutions and offering training programs can help create a pipeline of talent that attracts businesses. Additionally, EDOs should continue to actively promote the quality and availability of their local workforce.

Regulatory Environment

Companies are increasingly seeking locations where the regulatory environment is conducive to business growth, with fewer barriers to entry and more streamlined processes.

In recent years, California has become known for its stringent regulations, particularly in its environmental, labor, and land use laws. While these regulations help protect the state's natural and human resources, they can also increase operational costs and complexity for businesses.

In contrast, Texas has positioned itself as a state with fewer regulations, offering companies more flexibility in how they operate. This regulatory freedom has been a key factor in attracting companies like Tesla, which has ambitious plans for rapid expansion and innovation.

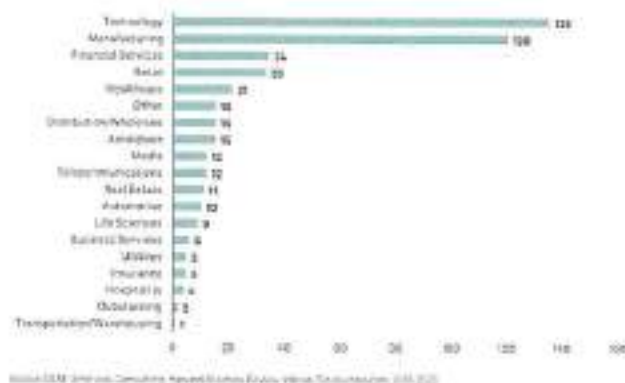
EDOs must understand the regulatory pressures that companies face and work with local governments to create a business environment that balances regulation with economic growth. This might include advocating for regulatory reforms, offering assistance in navigating compliance issues, or providing clear and consistent communication about regulatory expectations.

Tech, Manufacturing, and Finance Lead the Corporate Relocation Charge

Technology, manufacturing, and financial services companies are at the forefront of the corporate relocation trend, with a strong focus on accessing skilled workers, benefiting from business-friendly environments, and obtaining less expensive office space.

When it comes to Fortune 500 companies, Texas has gained 10 net headquarters from 2018-2023, with Florida coming in second with four net headquarters during the same time frame.

Number of Corporate Relocations by Industry, 2018-2023



The Biggest Winners and Losers

Texas and Florida continue to be major destinations for corporate relocation, driven by their favorable tax climates, lower operational costs, and strategic locations. [HireAHelper's analysis of SEC Filing data](#) shows that Florida saw a net positive increase in new corporate headquarters of over 86% in 2022-2023, with Texas seeing a 71% increase during that same time.

On the other hand, Washington state experienced the highest net loss of corporate headquarters, with an 83% decline since the beginning of 2022. New York and California saw the next biggest net loss of corporate headquarters, with declines of 51% and 46%, respectively.

These losses may be driven by factors such as high operational costs, regulatory challenges, and shifting market dynamics.

Certain cities have become magnets for corporate relocation. Waltham, MA, Burlington, MA, and Spring, TX, saw the most significant influx of new corporate headquarters, with increases of 175%, 133%, and 100%, respectively. These cities likely offer the right mix of business-friendly policies, access to talent, and quality of life to attract new corporate residents.

Cities in Florida, Texas, Tennessee, and North Carolina all saw double-digit increases in their net corporate headquarters.

Conversely, Cambridge, MA, Seattle, WA, and San Jose, CA, witnessed the largest net losses of corporate headquarters over the past year, with declines of 40%, 37%, and 25%, respectively. These losses could be attributed to rising costs of living, traffic congestion, and competitive disadvantages compared to other emerging business hubs.

Key Takeaways for EDOs

Leverage Regional Assets

EDOs must focus on leveraging their region's unique assets to create a compelling value proposition for potential relocators. This might involve highlighting the availability of a skilled workforce, a strategic

location, or robust infrastructure. EDOs should work with local stakeholders, including educational institutions, industry associations, and government agencies, to ensure that their region's strengths are fully aligned with the needs of their target industries.

For instance, Tennessee has been highly successful in attracting automotive manufacturing companies by leveraging its central location, strong logistics infrastructure, and skilled workforce. The Tennessee Department of Economic and Community Development (TNECD) has focused on building a robust ecosystem for the automotive industry, offering targeted incentives and workforce training programs tailored to the needs of manufacturers.

As a result, companies like Nissan, General Motors, and Volkswagen have established major operations in the state, creating thousands of jobs and solidifying Tennessee's reputation as a leader in automotive manufacturing.

Proactive and Customized Engagement is Key

Successful relocations often involve early and proactive engagement from EDOs, including offers of customized incentive packages and support tailored to each company's specific needs.

The Greater Austin Chamber of Commerce in Texas exemplifies this approach. By focusing on the region's strengths in technology, education, and quality of life, the Chamber has been instrumental in attracting tech giants like Apple, Oracle, and Tesla. The Chamber worked closely with these companies to understand their needs and offered customized incentives and support, including assistance with site selection, workforce development, and navigating local regulations. The result has been a tech boom in Austin, with the city emerging as one of the most vibrant tech hubs in the US.

In the current environment, EDOs must move beyond traditional approaches and adopt more proactive and customized strategies to attract and retain companies. This involves not only offering competitive financial incentives but also understanding the unique needs of each company and crafting packages that align with their strategic goals.

EDOs should focus on building strong relationships with businesses early in the decision-making process, providing tailored solutions that address specific concerns such as workforce availability, regulatory hurdles, and infrastructure requirements.

By understanding the key drivers behind corporate relocation decisions, EDOs can craft targeted strategies to attract and retain businesses. Successful examples from states like Texas, Florida, Tennessee, North Carolina, and others illustrate the importance of leveraging regional strengths, promoting quality of life, fostering innovation, and engaging proactively with businesses.

[Home](#) » [In The News](#) » [Magazine](#) » [The Last Word](#)

The Last Word: Rural & Reshoring

Due to reshoring and other shifts, rural locations are attracting increased attention from site selection teams.

08/27/2024

By Robert Harrington, MPA, MEDP

From the July / August 2024 Issue

After decades of offshoring manufacturing jobs to lower-cost countries, a new economic renaissance is taking shape across the heartlands of rural America. Driven by a renewed focus on supply chain resilience, deglobalization pressures, and incentives for domestic production, major companies are increasingly “reshoring” operations back to the United States.

This industrial revival is bringing a surge of advanced manufacturing investment, job creation, and economic development to small towns and rural regions nationwide. However, it also presents a distinct set of workforce, infrastructure, and placemaking challenges that communities must proactively address.



Tricolor Establishes Surprise, Arizona, Operations

09/09/2024

WLX | Western Logistics Express Relocates- Expands Kansas City, Missouri, Operations

09/09/2024

Greenville Kearns Aerospace Maintenance Expands Greenville, Mississippi, Operations

09/09/2024

J&P Park Expands Greenwood County, South Carolina, Operations

09/09/2024

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Industrial real estate is key to establishing an efficient supply chain. There are several critical business imperatives such as growth or new market entry, contraction and cost takeout, mergers and acquisitions or spinouts, changes in the customer promise, and risk mitigation efforts that can create opportunities for change within a company's supply chain.

Whether significant growth occurs in a short period of time or slower over years, companies experiencing growth, even at a small 3-5 percent compound annual growth rate (CAGR), will bump into capacity constraints. The company might be able to drive short-term efficiency of space, but at some point, these capacity constraints trigger the need for additional space options, whether that includes expansions, adding off-site storage, or relocation to a larger building.

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Conversely, businesses that are experiencing a flattening or decline in their revenues will look for cost-takeout opportunities, closing facilities, or consolidations.

Mergers, acquisitions, and divestitures impact both of the above to the business. Companies making acquisitions of other businesses with operations in the same geographies may find cost-reduction synergies through the consolidation of some

of those redundant operations. In some situations, consolidation may close multiple existing operations and merge them into a new, larger facility.

Changes in customer promise, particularly those requiring speed, will often require operations to be closer to the customer in order to meet demand. This can provide some cost savings opportunities if there is a shift from a higher-cost transport mode to a lower-cost transport mode.

The phrase "eggs-in-one-basket" or companies operating their entire business or entire product line from one facility find themselves at risk of not

At some point capacity



being able to recover if something were to go wrong. Events such as a building fire, earthquake, flood, tornado, or other tragic event could impede the company's ability to generate revenue.

Each of these is an example of how shifts in business strategy (growth, contraction, mergers and acquisitions, changes in customer promise, and risk mitigation) create changes in the company's supply chain, which will often create changes in a company's real estate portfolio.

Logistics Cost Components

For Industrial clients, there are a number of logistics cost components that influence site selection decisions: how many facilities, the role of each facility, size, and employee count. Most often, these logistics cost components include transportation costs, variable facility expenses (including labor, benefits, and maintenance), inventory carrying costs (capital captured by products sitting in inventory), fixed facility expenses (rent, utilities, insurance, etc.), and "other" related costs, which often include customer service, order management, and reverse logistics.

Typically, an organization's total logistics spend breaks down to the following, on average:

- Transportation costs – 45 percent to 75 percent
- Variable facility expenses – 15 percent to 25 percent
- Inventory carrying costs – 12 percent to 16 percent
- Fixed facility expenses – 3 percent to 10 percent
- Other related costs – 7 percent to 10 percent

Each one of these expenses varies across industries, with some industries having high transportation costs but low real estate expenses, and others having low transportation costs but high fixed costs given the number of facilities.

“Businesses should focus on striking the right balance between acceptable logistics costs versus their speed and how each impacts revenue goals, market share, and

constraints trigger the need for additional space options, whether that includes expansions, adding off-site storage, or relocation to a larger building.”

Each one of these expenses should be considered a “trade-off” to determine how to minimize total logistics costs. For example, take an e-commerce retail company that has one location in California and generates \$1 billion in revenue. The bulk of their logistics expenses are likely in transportation, as they will most often have to ship cross-country and upgrade from ground parcel to air depending on their customer promise.

Alternatively, a similar company located in the middle of the country may have lower variable, fixed, and inventory carry costs since they are located closer

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customer expectations.

to customers. If this company were to increase the number of facilities and, consequently, their headcount, they may find that their overall logistics expenses may decline. Why, you ask?

Often it takes only a 1 percent change in transportation expenses to yield, on average, and 8 to 10 percent change in real estate. While variable and fixed facility costs increase incrementally, total logistics costs decrease.

Organizations also need to consider the ever-evolving question of logistics costs versus service. Businesses should focus on striking the right balance between acceptable logistics costs versus their speed and how each impacts revenue goals, market share, and customer expectations. Focus too much on the lowest logistics costs and your brand becomes unacceptable to the customer due to slow response time. Or, focus too much on highest service levels, and this begins to negatively impact profit margins. Being able to find the right balance between logistics costs and service is what organizations should focus on when making supply chain network decisions.

Once pins are on the map, so to speak, most supply chain costs are locked in. According to analysis from AMR Research, roughly 80 percent of a supply chain network's costs are locked in once strategic and tactical network design decisions are made. Included in these decisions are an organization's manufacturing and supplier networks, distribution networks, inventory placement, inventory levels, and top-level service policies. Meanwhile things like advanced planning and scheduling, ERP systems, and execution are operational decisions which make up the remaining 20 percent of the operational costs.

Finding the Optimal Location

So how do we get to the optimal locations, the right number of facilities, and acceptable service? The first analysis a firm should perform is a supply chain network design. Supply chain network design defines the supply configuration that provides the best balance of cost minimization, service excellence, risk mitigation, and complexity management based on customer requirements. As an end result of this analysis, organizations should be able to answer how many facilities are needed, where they are located, what the needed facility sizes are, how much talent is needed, and what the business case is.

In a perfect world, alignment between the best building, labor cost, and labor availability exists exactly where your organization needs it. Unfortunately, this is not always the case. For example, let's take the same company described above and assume the results from the supply chain network design indicate Nashville, Tennessee, would be the optimal location for a primary or secondary facility. After performing a bit of investigating, this company finds that Nashville does not quite fit their labor needs and expands their search further within a specified radius a short distance away. We call this the "transportation zone of indifference," or where labor and real estate logistics tradeoffs need to be made relative

In a perfect world, alignment between the best building, labor cost, and labor availability exists exactly where your organization needs it.

to transportation costs (the largest chunk of spending).

The next analysis that might be performed is a labor analysis, where talent availability and labor costs are balanced. Next, assume the most optimal market that is found that aligns the supply chain network design and labor analysis is in nearby Franklin, Tennessee. Here, there is another opportunity and added layer of complexity: economic incentives.

The number of jobs and investments that this organization is making may qualify for state and local incentives. This company might begin to work with the local economic development agencies to identify acceptable sites that meet their needs and negotiate with the local authorities for incentive packages.

The last component in the cycle is real estate. Does the existing site work, does the company need to make changes, or even does it need to build entirely from scratch? All are key decisions made at the final phase of the site analysis.

Finally, after assessing all the tradeoffs between transportation, labor, operating environment, incentives, and real estate, the organization decides on a site, ultimately balancing all of the logistics trade-offs.

Overall, the initial phase in the logistics analysis that drives site selection typically involves some form of supply chain network design, with depth trade-off depending on the specific needs. This is often followed by a labor analysis, incentives assessments, site selection, facility redesign and retrofits, or design, build, implementation of a new facility.

Joe Dunlap, Managing Director, Supply Chain Advisory, CBRE



Joe Dunlap is a managing director and leads the Supply Chain Advisory consulting practice at CBRE. As global head of Supply Chain Advisory, he is responsible for supply chain consulting services for industrial and logistics clients. Joe has over 25 years of supply chain experience. He has specialized for more than 15 years in supply chain consulting in functional areas including strategy and business case development, organizational design, demand planning, supply chain network design, transportation analysis, distribution operations and facility design, supply chain execution systems implementations, and visibility solutions. He oversees a global team of supply chain professionals, project managers, modelers, data scientists, and business analysts to help clients solve business problems where supply chain intersects with real estate. Prior to joining CBRE, Joe led the strategy practice at Fortna and earlier was a principal in Accenture's supply chain practice. Prior to that, he held several roles across various Siemens business units including Dematic, Siemens Business Services, and Siemens One. Earlier in his career Joe held a wide variety of roles at United Parcel Service.

Grayson Scott, Senior Consultant, Supply Chain Advisory, CBRE



Grayson Scott is a senior consultant and member of the CBRE Supply Chain Advisory consulting practice. As a member of CBRE Supply Chain Advisory, Grayson helps provide supply chain consulting services for industrial and logistics clients in the Americas. Grayson has several years of supply chain and operational management experience. He has specialized across supply chain and logistics functional areas including strategy and business case development, organizational design, supply chain network design, transportation analysis, distribution optimization, labor planning analysis, supplier performance optimization, category analysis, strategic sourcing, and product development. As a senior consultant for Supply Chain Advisory for the Americas, Grayson collaborates with a team of supply chain professionals, project managers, modelers, data scientists, engineers, and business analysts to help clients solve business problems where supply chain intersects with real estate. Prior to joining CBRE, he worked for H-E-B.



(Photo: Adobe Stock / andriy blokhin)

Companies are shifting how they evaluate potential locations for new facilities. Cost and labor availability alone are no longer enough. They want assurances that a community can provide the talent pipeline, quality of life amenities, and business-friendly environment necessary for long-term success.

Among the top considerations for reshoring companies is access to a skilled, sustainable labor pool. Rural areas must enhance vocational training, nurture education-workplace partnerships, and develop strategies for attracting and retaining the next generation of industrial workers.

The reality is that many rural places have not kept pace with evolving workforce needs as manufacturing grew more technologically sophisticated. Companies need more than just semi-skilled labor—they require mechatronics experts, robotics technicians, logistics professionals, and more. Building that pipeline of talent will be crucial.

Quality of life factors like affordable housing, childcare, recreation, arts/culture, and overall community vibrancy heavily influence where young professionals choose to live and work. Rural areas must invest in placemaking that enhances livability and promotes the small-town experience as an asset.

Companies universally emphasize their desire to locate in communities that provide employees and families with an exceptional living experience beyond just punching a

timedock. Creating those environments is incumbent upon rural leaders.

Aging infrastructure poses a significant hurdle for many rural communities vying for reshoring projects. Manufacturers need modern utility systems, roadways, rail service, and shovel-ready sites to accommodate complex operations. Creative funding solutions through public-private partnerships, grants, tax measures, and programs will be vital.

Economic development organizations can serve as the connective tissue to simultaneously address workforce, infrastructure, and placemaking.

Infrastructure shortcomings have hindered too many rural towns from capitalizing on reshoring opportunities. However, more communities are getting proactive by dedicating resources to develop shovel-ready sites, improve logistics corridors, expand broadband, and enhance utility capabilities—sending a business-friendly message.

Economic development organizations (EDOs) must lead the charge in coordinating comprehensive preparation efforts across their communities. This involves conducting assessments, benchmarking competitiveness, developing strategic growth plans, pursuing funding, and facilitating collaboration between the private sector, government, education, utilities, and residents.

The rural communities truly poised to win in this reshoring economy have EDOs serving as the connective tissue to simultaneously address workforce, infrastructure, and placemaking needs through a holistic team approach.

As the reshoring trend accelerates amid growing federal incentives, rural leaders have a narrow window to get prepared. Those proactive in tackling workforce, livability, and infrastructure will be best positioned to secure transformative investment and job creation.

This reshoring wave could spur a once-in-a-generation economic revitalization if rural America embraces it through timely, comprehensive action. The rural communities that



get it right stand to reap immense rewards for decades to come.

Harrington is Principal of Rural Growth Strategies based in Fort Scott, Kansas. The firm provides site selection services as part of its portfolio of services.

For more insights from experts in economic development, corporate relocation, corporate expansion and site selection, read these The Last Word columns.

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Showcase the Benefits of Your Real Estate Project with an Economic Impact Analysis

August 28, 2024 [Connor Allen](#)



Real estate development projects play a crucial role in shaping the economic landscape of communities, whether through the construction of new multifamily residential developments, commercial spaces, or mixed-use properties.

When developers propose new projects, they often face the challenge of demonstrating the potential benefits to local municipal planning boards and other entities responsible for granting necessary approvals. A comprehensive economic impact analysis can be a powerful tool in this process, helping to build a compelling case for project approval and garnering public support.

The Benefits of Economic Impact Analysis for Real Estate Development

Developers seeking approval for their projects must be able to share the economic benefits it can bring to a community in a quantifiable way. The results of an economic impact analysis can be presented to municipal planning boards to showcase the direct and indirect economic benefits the community will receive. This information is instrumental in the approval process and in rallying public support by illustrating tangible positive outcomes for the local economy.

For example, consider a new multifamily residential development in a small town. The construction of this project generates immediate economic impacts through local construction spending, which creates jobs and supports local businesses. Beyond construction, the long-term benefits include on-site property management employment, and the spending generated by the new households that occupy the apartments.

Key Data and Assumptions for Effective Economic Impact Analysis

Several key pieces of information and assumptions are required to conduct a robust real estate development economic impact analysis. When completing these analyses, Camoin Associates collects the following data to ensure an accurate and meaningful analysis:

Cost of Construction and Local Spending

What's Needed: An estimate of the total construction cost and the portion of that spending remaining within the local economy versus out-of-region vendors.

Why It's Important: Local spending is a direct input into the impact model, and this spending will have the most immediate and significant impact on the local economy.

On-Site Jobs and Payroll

What's Needed: The number of on-site jobs expected to be created by the development and the projected payroll for these positions.

Why It's Important: This data is crucial for calculating the economic impact of new employment and earnings on the local economy, illustrating how the project contributes to local job creation and income growth.

Number of New Residential Units

What's Needed: The total number of residential units being developed.

Why It's Important: This information helps estimate the number of new households that will move to the area because of the development, representing a net gain in population and economic activity for the community.

Projected Price Points of New Residential Units

What's Needed: The expected price range of the new residential units.

Why It's Important: Understanding the financial status of potential new residents helps estimate their spending patterns, which is used to calculate the economic impact of new household spending that the development will bring to the area.

Additional Descriptive Information

What's Needed: Any other relevant details about the project that provide context and clarify the development's goals.

Why It's Important: A thorough understanding of the project allows the data analyst to tailor the economic impact analysis to reflect the unique aspects of the development, ensuring that the analysis accurately represents the project's potential benefits.

By leveraging accurate data and sound assumptions, real estate developers can clearly show how their projects will contribute to local economic growth, job creation, and increased household spending. This information is often the cornerstone of successful applications for project approvals and can be pivotal in securing the necessary support to move forward with development plans.

At Camoin Associates, we specialize in conducting detailed and customized economic impact analyses for real estate development projects, ensuring that data clearly articulates and supports all potential benefits.

Whether you're a developer seeking to make your case or a community leader evaluating the impacts of proposed developments, our expertise can help you navigate the complexities of economic impact analysis and achieve your goals. [Learn more about our real estate development economic and fiscal impact analysis services.](#)

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- NORTHEAST
- ENTREPRENEURSHIP AND INNOVATION
- COUNTY

Entrepreneurial Ecosystem and Economic Development in Cattaraugus County, NY

June 18, 2024



The Challenge

While Cattaraugus County, NY, has experienced familiar economic trends of typical rust belt geographies — disinvestment, outmigration, and an aging population — the COVID-19 pandemic created a new set of market circumstances and transformed opportunities for communities across the region. With several successful business attraction and expansion efforts slated to bring a substantial number of jobs to the county over the next five years, economic development partners recognized that it was more important than ever to set intentional goals and build on the momentum that has been created. This also included documenting where there was untapped potential in the entrepreneurial ecosystem and identifying what distinct resources and partnerships could help bolster the business environment.

The Solution

The [Clean Business Development Corporation](#) retained Camoin Associates to conduct a series of data analyses, facilitate stakeholder engagement, and develop strategies for success in attracting and retaining a qualified workforce while also creating a nurturing entrepreneurial ecosystem.

Identified strategies included place-based investments, small businesses resource development and allocation, targeted training pipelines, and expanding economic development capacity as a foundation for the identified strategies.

The Impact

Cattaraugus County economic development partners set themselves up to achieve lofty goals and, in the process, propel individuals and families to achieve economic prosperity.

The goals in the strategy will be leveraged with existing County resources and efforts, making it possible to move forward without overhauling what is already in place. The strategies support and maximize areas where there is already momentum and add necessary pieces to strengthen economic and entrepreneurial success.

Camoin Associates' team worked closely with representatives from economic development bodies across the county to launch these strategies and create a roadmap for the partners to use on a daily basis. Funding opportunities and programming additions are now being pursued for priority strategies.

Services Provided:

- Workforce analysis
- Stakeholder interviews
- Entrepreneurship analysis
- Strategy development
- In-person and digital meeting facilitation
- Local student engagement

Empire State Manufacturing Survey

Note: Survey responses were collected between September 3 and September 10.

Business activity grew in New York State for the first time in nearly a year, according to firms responding to the September 2024 *Empire State Manufacturing Survey*. The headline general business conditions index rose sixteen points to 11.5. New orders climbed, and shipments grew significantly. Delivery times and supply availability were steady, and inventories levelled off. Labor market conditions remained soft, with employment continuing to contract modestly and the average workweek holding steady. The pace of input and selling price increases were little changed. Firms grew more optimistic that conditions would improve in the months ahead, though the capital spending index dipped below zero for the first time since 2020.

Activity Perks Up

Manufacturing activity expanded in New York State for the first time since November of last year, according to the September survey. The general business conditions index rose sixteen points to 11.5. The new orders index climbed seventeen points to 9.4, a multi-year high, pointing to a modest increase in orders, while the shipments

ECONOMIST COMMENTARY

"New York State manufacturing activity in September grew for the first time in nearly a year, with shipments increasing strongly. However, employment continued to decline modestly. Firms grew more optimistic that conditions would improve in the months ahead, though capital spending plans were weak."

—Richard Deitz, Economic Research Advisor at the New York Fed

index rose eighteen points to 17.9, its highest level in about a year and a half, signaling strong growth in shipments. Unfilled orders were little changed. The inventories index rose eleven points to 0.0, indicating that inventories were level after declining for the prior two months. The delivery times index rose to -1.1, suggesting that delivery times were little changed, and the supply availability index came in at -2.1, a sign that supply availability was slightly lower.

Price Increases Little Changed

The index for number of employees came in at -5.7, pointing to another month of modest employment reductions. After a steep drop

last month, the average workweek index recovered to 2.9, signaling a slight increase in hours worked. Price indexes were little changed: the prices paid index was 23.2, and the prices received index remained low at 7.4.

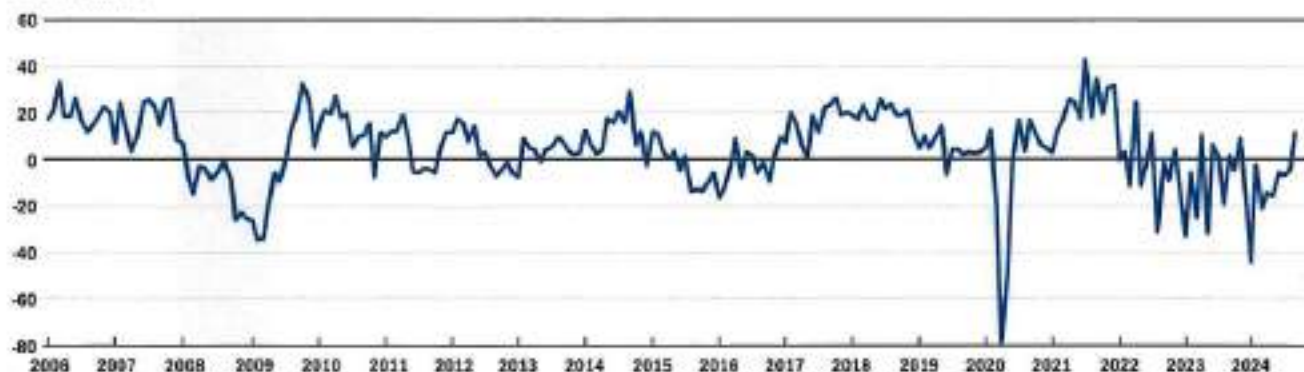
Optimism Grows

Firms grew more optimistic that conditions would improve in the months ahead. The index for future business activity moved up eight points to 30.6, with 45 percent of respondents expecting conditions to improve over the next six months. However, the capital spending index fell eleven points to -2.1, dipping below zero for the first time since 2020. ■

General Business Conditions

Seasonally Adjusted

Diffusion Index

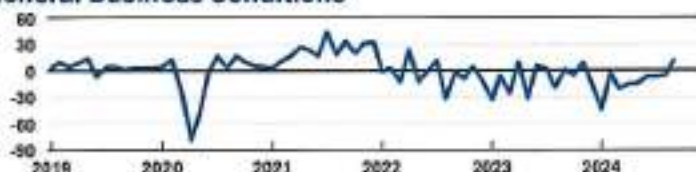


Note: The shaded areas indicate periods designated as recessions by the National Bureau of Economic Research.

Current Indicators

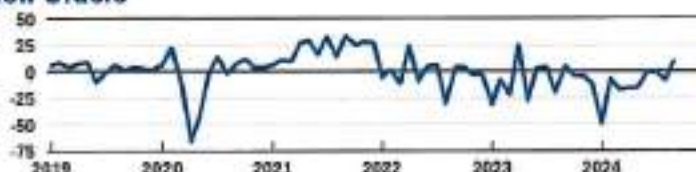
Change from Preceding Month

General Business Conditions



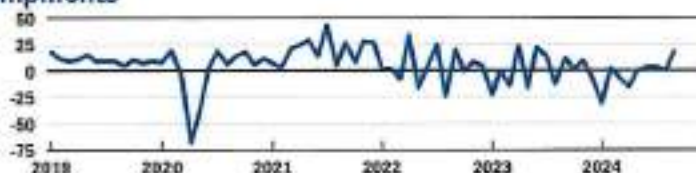
	Percent Reporting		Index
	Higher	Lower	
Aug	28.5	33.2	-4.7
Sep	32.7	21.2	11.5
Change			16.2

New Orders



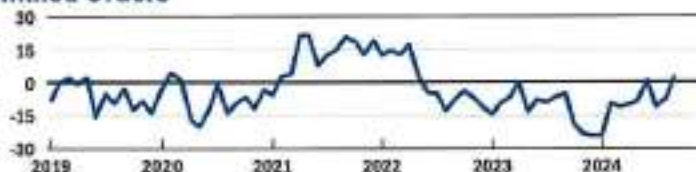
	Percent Reporting		Index
	Higher	Lower	
Aug	30.0	37.8	-7.9
Sep	34.3	25.0	9.4
Change			17.3

Shipments



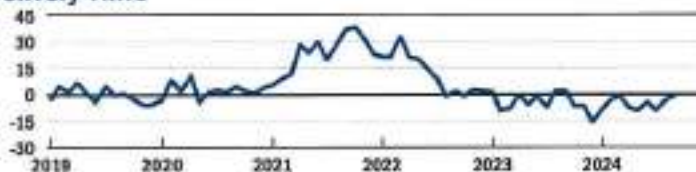
	Percent Reporting		Index
	Higher	Lower	
Aug	29.3	29.0	0.3
Sep	37.3	19.4	17.9
Change			17.6

Unfilled Orders



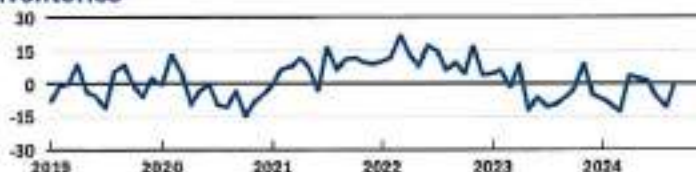
	Percent Reporting		Index
	Higher	Lower	
Aug	13.8	21.3	-7.4
Sep	17.9	15.8	2.1
Change			9.5

Delivery Time



	Percent Reporting		Index
	Higher	Lower	
Aug	8.5	11.7	-3.2
Sep	11.6	12.6	-1.1
Change			2.1

Inventories

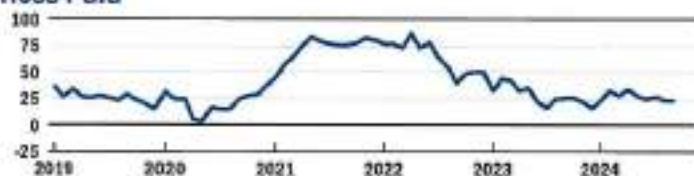


	Percent Reporting		Index
	Higher	Lower	
Aug	18.1	28.7	-10.6
Sep	18.9	18.9	0.0
Change			10.6

Current Indicators, *continued*

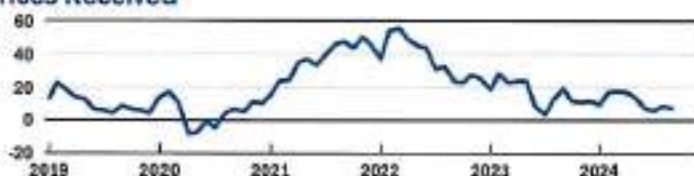
Change from Preceding Month

Prices Paid



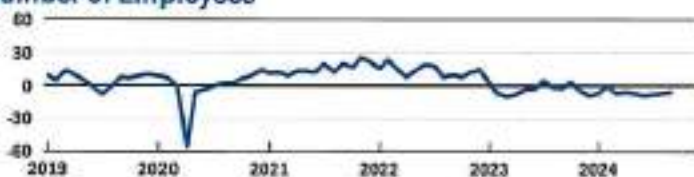
	Percent Reporting		Index
	Higher	Lower	
Aug	30.9	7.4	23.4
Sep	30.5	7.4	23.2
Change			-0.2

Prices Received



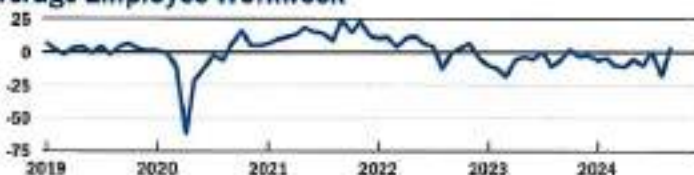
	Percent Reporting		Index
	Higher	Lower	
Aug	13.8	5.3	8.5
Sep	14.7	7.4	7.4
Change			-1.1

Number of Employees



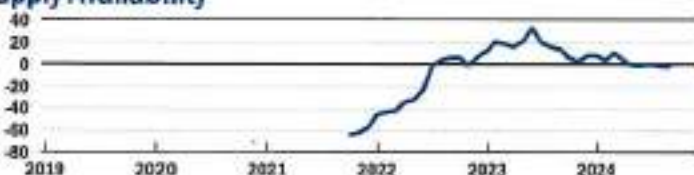
	Percent Reporting		Index
	Higher	Lower	
Aug	10.2	16.9	-6.7
Sep	7.1	12.8	-5.7
Change			1.0

Average Employee Workweek



	Percent Reporting		Index
	Higher	Lower	
Aug	7.0	24.7	-17.8
Sep	12.4	9.5	2.9
Change			20.7

Supply Availability



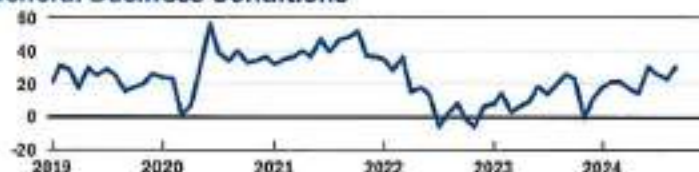
	Percent Reporting		Index
	Higher	Lower	
Aug	3.2	5.3	-2.1
Sep	4.2	6.3	-2.1
Change			0.0

Note: Data are seasonally adjusted. The current supply availability index was added to the report in June 2024 and included a history of data points going back to 2021.

Forward-Looking Indicators

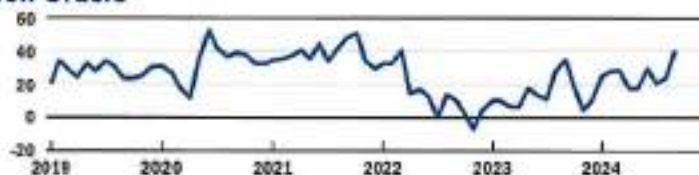
Expectations Six Months Ahead

General Business Conditions



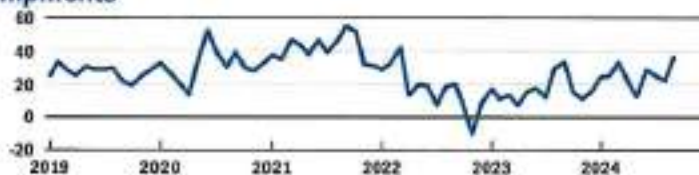
	Percent Reporting		Index
	Higher	Lower	
Aug	45.1	22.2	22.9
Sep	44.6	14.0	30.6
Change			7.7

New Orders



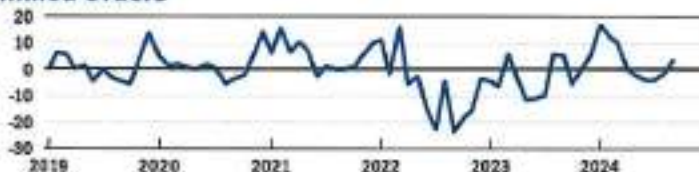
	Percent Reporting		Index
	Higher	Lower	
Aug	43.9	19.0	24.8
Sep	53.7	13.8	39.9
Change			15.1

Shipments



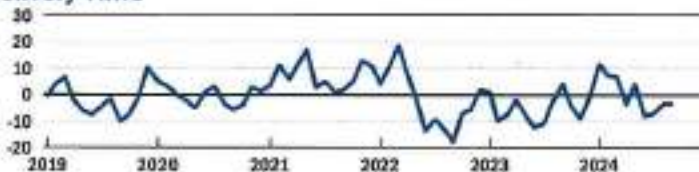
	Percent Reporting		Index
	Higher	Lower	
Aug	40.7	18.5	22.1
Sep	49.7	13.3	36.4
Change			14.3

Unfilled Orders



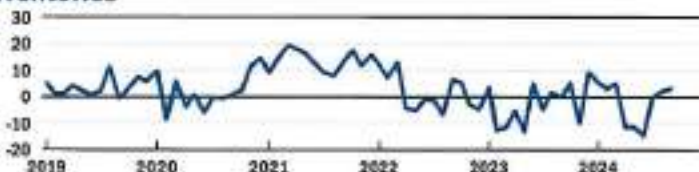
	Percent Reporting		Index
	Higher	Lower	
Aug	17.0	18.1	-1.1
Sep	17.9	14.7	3.2
Change			4.3

Delivery Time



	Percent Reporting		Index
	Higher	Lower	
Aug	7.4	10.6	-3.2
Sep	11.6	14.7	-3.2
Change			0.0

Inventories

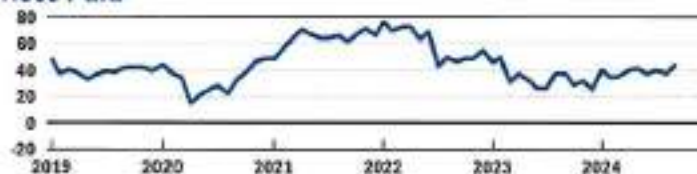


	Percent Reporting		Index
	Higher	Lower	
Aug	23.4	21.3	2.1
Sep	20.0	16.8	3.2
Change			1.1

Forward-Looking Indicators, *continued*

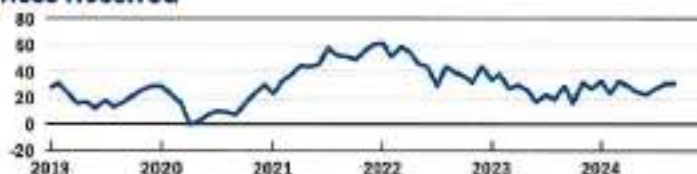
Expectations Six Months Ahead

Prices Paid



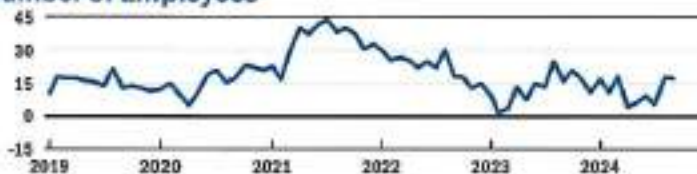
	Percent Reporting		Index
	Higher	Lower	
Aug	41.5	4.3	37.2
Sep	48.4	4.2	44.2
Change			7.0

Prices Received



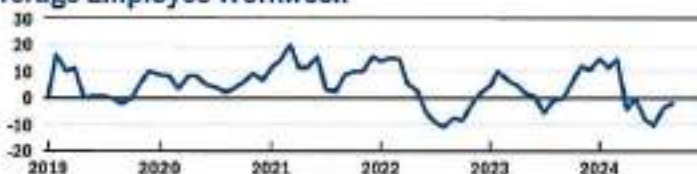
	Percent Reporting		Index
	Higher	Lower	
Aug	35.1	4.3	30.9
Sep	37.9	7.4	30.5
Change			-0.4

Number of Employees



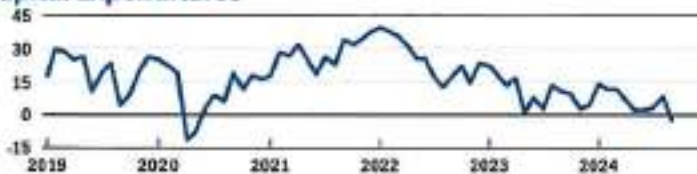
	Percent Reporting		Index
	Higher	Lower	
Aug	27.9	10.3	17.6
Sep	27.6	10.3	17.3
Change			-0.3

Average Employee Workweek



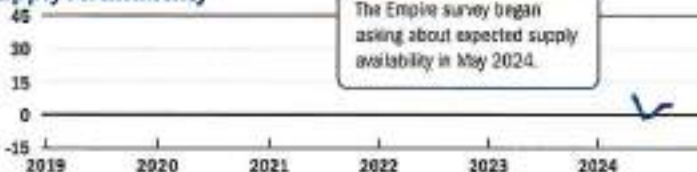
	Percent Reporting		Index
	Higher	Lower	
Aug	9.6	12.8	-3.2
Sep	11.6	13.7	-2.1
Change			1.1

Capital Expenditures



	Percent Reporting		Index
	Higher	Lower	
Aug	21.3	12.8	8.5
Sep	14.7	16.8	-2.1
Change			-10.6

Supply Availability



	Percent Reporting		Index
	Higher	Lower	
Aug	8.5	4.3	4.3
Sep	7.4	3.2	4.2
Change			-0.1

Notes: Data are seasonally adjusted. The expected supply availability index was added to the report in June 2024 and included one additional data point from May 2024. The technology spending index was discontinued at this time.

https://www.oleantimesherald.com/news/ny-senate-republicans-unveil-energy-plans-of-their-own/article_10c0c7d4-63ed-11ef-ae4a-8fad55b5f86f.html

NY Senate Republicans unveil energy plans of their own

By Olean Times Herald staff
Aug 26, 2024



Sen. George Borrello

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Sen. Tom O'Mara

New York Senate Republicans have unveiled a legislative package intended to ensure lasting, affordable energy as a counter to what they call the unrealistic clean energy goals of Democrats in Albany.

The GOP senators, including Sen. George Borrello of Chautauqua County and Sen. Tom O'Mara of Chemung County, cited the failure to meet benchmarks enacted under the Climate Leadership and Community Protection Act (CLCPA) in offering their own plan.

The GOP senators would delay the implementation of the CLCPA mandates by 10 years, giving the state time to develop "a sustainable plan" to build affordable, clean energy infrastructure and give state agencies more flexibility to adjust those time frames if the cost to New Yorkers is determined to be unaffordable.

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Their plan would also consider the impact of the CLCPA's compliance on reliable and affordable alternatives for heating and other services currently supplied by natural gas, including renewable natural gas and hydrogen.

The senators would create the "Ratepayer Relief Act" to determine the true cost of CLCPA mandates and provide relief in that amount to ratepayers, as well as cut existing taxes that will save ratepayers more than \$100 million.

Other features include:

- preventing the state from closing any power generation facility before new facilities come online and provide tax credits to homeowners for the purchase of backup power systems in the event of outages;
- studying the feasibility of bringing the Indian Point nuclear power plant back online and expand investment into alternative energy options;
- encouraging the use of solar by expanding the residential solar energy credit to give homeowners up to an additional charge on \$5,000 to install solar, providing a new solar STAR credit for communities that build small to midsize solar projects, and re-establishing local control over the siting of major renewable energy projects;
- and establishing a commission to evaluate the impact of grid electrification on the safety and reliability of heating systems in extreme winter weather incidents that cause power outages, and developing strategies and best practices to maximize grid reliability during these events.

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The GOP senators' plan would create the "Rural Energy Infrastructure Act of 2025" to provide a tax credit for individuals in underserved or unserved areas of the gas system to assist the buildout of natural gas infrastructure to help bring service to those areas.

It would also prohibit the state from mandating the electrification of personal vehicles and establish the New York state hydrogen vehicle task force to examine another source of cleaner fuel.

"The evidence keeps mounting that CLCPA mandates are not only unworkable and unaffordable, but a very real threat to the reliability of our energy supply," Borrello said in a statement. "With a more balanced approach that ensures broader energy options and ratepayer relief, our plan is the desperately needed course correction that will prevent New York from going over the CLCPA cliff."

O'Mara said Albany Democrats moved at "world record speed" on unaffordable and unworkable mandates to reach zero emissions that he stated would not have an impact on the climate.

"It has become clear that the current strategy is not realistic or achievable," O'Mara said. "It is not responsible or rational."

Senate Republicans, he said, "are putting forth a clean energy strategy that is focused on affordability, feasibility, and reliability."

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Business group urges Hochul to veto Climate Change Superfund Act

• Published: Sep. 17, 2024, 9:46 a.m.

By

• Tribune News Service

By Brendan J. Lyons | Times Union, Albany

Albany, N.Y. — A coalition of business, energy and labor organizations aligned with the Business Council of New York State is urging Gov. Kathy Hochul to veto the proposed Climate Change Superfund Act, which would establish regulations seeking to collect roughly \$75 billion from companies — some controlled by foreign nations — deemed responsible for greenhouse gas emissions due to their refinement and production of fossil fuels.

The legislation was stripped from the state budget this year but passed by the state Senate in May and the Assembly a month later. It would task the state Department of Environmental Conservation with establishing regulations to identify "responsible parties" and the procedures for collecting payments from those companies after issuing notices of cost recovery demands. Although the state attorney general's office and Department of Taxation and Finance would be given authority to enforce the payment demands, it's unclear how that would work, including if the targets are in Russia or other nations at odds with U.S. interests.

The coalition supported by the Business Council characterized the legislation as "bad public policy" in a letter they are scheduled to send to Hochul on Monday morning. A draft of the letter, obtained by the Times Union, noted there are significant questions about the implementation of the regulations, whether they would meet constitutional muster, and the potential for "unintended consequences and increased costs for households and businesses."

The group said that the legislation also ignores the direct culprit for carbon emissions — consumers — and is discriminatory because it targets only the largest fossil fuel extraction and processing firms, including those that produce petroleum, natural gas and coal.

State and federal lawmakers who support the legislation have taken varied positions on fossil fuels. Under former Gov. Andrew M. Cuomo, the state created the "FUEL NY" initiative in response to Superstorm Sandy in 2012, a catastrophic event that created extensive power outages and disruptions to fuel supply systems. That initiative, which remains in place, notes that New York "relies on the continuous availability and resupply of gasoline and diesel fuel to maintain public safety, commerce, and the well-being and economic vitality of its residents, businesses, and governments."

The FUEL NY plan seeks to mitigate disruptions in fuel distribution and establish two fuel reserves, as well as a back-up generator program for gas stations in strategic locations, to make it easier for New Yorkers to resume "daily life" following a severe storm.

"Now, state government is proposing to penalize the very same suppliers of gasoline, natural gas, and other fossil fuel-based products," the business coalition group wrote. "By targeting and imposing strict liability only on the extraction and refinement of fossil fuels, the bill disregards the fact that most emissions are generated by the actual use of fossil fuels and not by their refinement or extraction. Imposing a fee on this past activity means is not designed to impact business or consumer behavior, suggesting the main goal of the legislation is to receive funding from the fuels sector."

Still, the legislation has received staunch support from many Democratic lawmakers, including U.S. Rep. Jerrold Nadler, a Manhattan Democrat who wrote a letter to Hochul last month urging her to sign the bill.

"The Climate Change Superfund Act is unique in that it holds the companies responsible for the largest greenhouse gas emissions accountable in a way that keeps those costs from being passed on to the public," Nadler wrote, adding that it is expected to cost hundreds of billions of dollars "to shore up New York against the impacts of climate change."

A memo circulated in the Legislature last year by state Sen. Liz Krueger, another Manhattan Democrat, and Assemblyman Jeffrey Dinowitz, a Bronx Democrat, cited a "peer-reviewed" article that they said ranked a list of violators and helped establish the amount of money they should pay New York. The article analyzed global emissions since 2000 and based the penalties on each company's annual assessment, and places "the burden of the damages caused on the manufacturer, not the users, even if the substance was legally produced and emitted at the time the harm was caused."

That annual assessment list ranges from \$222 million for Exxon Mobil to \$100 million for Lukoil in Russia and \$23 million for Novatek, an oil and gas company that is Russia second-largest producer of natural gas. There are also more than a dozen U.S. companies on the bill's list.

"Under this legislation, New York state would be imposing a \$75 billion assessment on the energy sector during a time of heightened concerns of affordability facing households and businesses alike," the business coalition wrote. "While opinions may differ as to how the cost of this legislation may be directly allocated, there is concern that these payments could impact the state's overall economy and individual households."

The legislation entitles a fossil fuel company to contest any financial assessments "consistent with due process requirements of the U.S. Constitution."

CNBC

THE BOTTOM LINE

Fracking led the U.S. to pump more oil than any country in history — here's what that means for the green energy transition

PUBLISHED WED, SEP 4 2024 9:41 AM EDT

Andrea Miller [@INIDREAJMILLER@ANDREACNBC](#)



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Why the U.S. is pumping more oil than any country in history

The U.S. produced more oil in 2023 than has ever been produced in any year by any country, according to the U.S. Energy Information Administration.

Big Oil has become more productive as horizontal drilling and hydraulic fracturing, which is also known as fracking, have seen technological breakthroughs.

U.S. oil production hit a low of [5 million barrels per day](#) in 2008 before the industry adopted horizontal drilling and fracking techniques. In August 2024, U.S. oil production hit a record 13.4 million barrels per day.

This comes as the Biden administration has led an expansion into subsidies for renewable energy projects through the Inflation Reduction Act of 2022, which included \$369 billion to combat climate change.

The majority of that funding is delivered through tax incentives.

"U.S. energy policy has been largely oriented towards the tax code. That's how a lot of the renewable energy deployment that's happened to date has come about," Daniel Bresette, president of the Environmental and Energy Study Institute, told CNBC.

The fossil fuel industry benefits from tax incentives, such as the intangible drilling costs tax credit, that are built into the tax code.

The intangible drilling costs incentive "is the most active subsidy they get and it's a tax credit," Amy Myers Jaffe, director of New York University's Energy, Climate Justice and Sustainability Lab, told CNBC.

The intangible drilling costs tax break is expected to benefit oil and gas companies by \$1.7 billion in 2025 and \$9.7 billion through 2034, according to the White House Budget for Fiscal Year 2025.