

County of Cattaraugus
Industrial Development Agency

BOARD OF DIRECTORS MEETING - AGENDA

Tuesday, June 17, 2025
CCIDA Office
9 E. Washington Street
Ellicottville, NY
11:15 a.m.

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

-Call the Meeting to Order-Time:

-Roll Call- Board of Directors of the CCIDA:

-Approval of May 20, 2025 CCIDA Board of Directors Meeting Minutes:

New Application/Project

-1.) 1378 Group, LLC

-1378 Group, LLC (Wingate Hotel) has submitted an application to the CCIDA seeking NYS Sales Tax Abatement and Real Property Tax Abatement for the renovation, additions and rebranding of the Wingate Hotel to the new **Huntley House Hotel**, located at 11 Mill Street, Ellicottville, NY. The project will transform the hotel into a luxury, lodge-style hotel with higher end accommodations, finishes and amenities. Renovations include an updated lobby with a new fireplace, an upscale coffee area, a self-serve alcohol tap station and a high end a la carte breakfast. The guest rooms will have higher end amenities and 13 suites will get statement fireplaces. New additions include an expansive deck overlooking the creek, a 12-month heated mineral pool, infrared saunas and fire pits. The hotel will stay open during the reconstruction.

-The Total Project Investment: \$2,400,000

Applications in Process/Projects in Process

-1.) HoliMont, Inc.:

-HoliMont Inc. has submitted an application to the CCIDA seeking NYS Sales Tax Abatement only with respect to their proposed project for their Resort. They plan to replace piping, make facility repairs, purchase equipment including a piston snowcat, replace electrical systems and outdated computer equipment, add 12 additional bike carriers and additions to the bike trails and replace rental skis. **A complete project list was submitted.*

-The Total Project Investment: \$1,025,500

√ Resolution – HoliMont Inc.

-2.) Hidden Gems Family Resorts, LLC/Creeley Construction, LLC:

-Hidden Gems Family Resorts, LLC/Creeley Construction, LLC previously submitted an application to the CCIDA in January for their project at 7060 NYS Route 242 in the Town of Mansfield. On **February 18, 2025** CCIDA passed a Resolution to approve the project. The Company has recently indicated the project will take place in 3 separate phases. Accordingly, a proposed Amendatory Resolution is included each Board Member's packet for consideration to permit the project to occur in 3 separate phases.

-The Total Project Investment: \$10,500,000

√ Amendatory Resolution – Hidden Gems
Family Resorts, LLC/Creeley Construction, LLC

Miscellaneous

-1.) State of New York:

-A proposed Resolution is enclosed in each Board Member's packet for the Governing Body of the County of Cattaraugus Industrial Development Agency to authorize the execution of closing papers where the State of New York has taken or is in the process of taking a portion of the land through eminent domain for the purposes of improving Maple Street (SE Corner of Railroad & Pine) in the Town of Dayton.

√ Resolution – State of New York

***CCIDA Financial Reports:**

-Approval of May 2025 Financial Reports (Vote required):

***Income for May 2025 (\$57,244.34):**

- \$ 1,500.00 - Win Sum Ski Corp.- Application Fee
- \$ 1,500.00 - HoliMont, Inc.- Application Fee
- \$54,244.34 – Full Administrative Fee – Win Sum Ski Corp.

-General update on projects in process; including the Agency has 5 projects in the closing stage which should close in the 2nd quarter of this year.

-CCIDA Projects in Process-Updates:

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. Pictures will be presented.

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

-2.) Olean Union Sales Corp.:

-Olean Union Sales Corp. A family-owned building material supplier located in Olean that has been in business since 1919 has submitted an application to the IDA seeking NYS mortgage tax, NYS sales tax and real property tax benefits (PILOT) for the construction of a new 6,000 square foot building that will allow them to expand their product services and materials at 426 South Union Street, Olean, New York.

-The Total Project Investment: \$750,000.

-Internal (IDA Meetings/Discussions, Snapshot):

- ✓ Meeting company on potential project in Ashford.
- ✓ Meeting with Commercial Realtor regarding the form Bimbo facility in Olean.
- ✓ Met with a Canadian manufacturing company that is considering a project within the County.
- ✓ Attended Ralph Wilson meeting at Olean Business Development Corp.
- ✓ Lunch with Kinley Contractors regarding updates on project.
- ✓ Conference with Jennie O'Connor of Empire State Development.
- ✓ Attended Olean Business Development Corp. Board Meeting.
- ✓ Meeting in Village of Cattaraugus regarding DRI project.
- ✓ Attend ECIDA Aare Managers Meeting.
- ✓ Attend Cattaraugus County Economic Development Team Meeting in Little Valley.
- ✓ Meeting with Bill Bursee and Bill Gugino.
- ✓ Meeting with Town of Otto Supervisor.
- ✓ Meeting with Bill Paladino regarding project at the Wingate in Ellicottville.
- ✓ Meeting regarding prospective new campground in Great Valley area.
- ✓ Meeting with Mark Storch.
- ✓ Meeting with Brooks from Timber Hut.
- ✓ Meeting with company on potential project in Ashford.

- ✓ Meeting with Chairman of County Legislature and Director of Economic Development, Planning and Tourism regarding Rite Aid closures and search for possible replacement of other pharmacy.
- ✓ Attended STERA Board Meeting.

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

- ✓ **Ellicottville Now:** Article: "\$5 Million Investment, Resort Improvements on the Horizon at Holiday Valley."
- ✓
- ✓ **Village of Cattaraugus DRI Workshop:** Wednesday June 18th from 5:30-7:30
- ✓ **Insyte Consulting:** Article: "U.S. Manufacturing Struggles Continued in May."
- ✓ **The Villager:** Article: "EBC Celebrates 30 Years."
- ✓ **Spectrum News 1:** Article: "NY Heat Act gets last-minute rebrand: The Customer Savings and Reliability Act."

Executive Session: (For a matter of attorney/client privileges)

Motion- :
:
Time:

-Motion to re-enter the CCIDA Board Meeting-:
:

Time:

Adjournment:

Motion- :
:
Time:

*** The next CCIDA Board of Directors Meeting is
Tuesday, July 15, 2025 at 11:15 a.m. at the CCIDA Office.**

Zoom Meeting access Information:

County of Cattaraugus IDA Board Meeting

Time: Jun 17, 2025 11:15 AM Eastern Time (US and Canada) Join Zoom Meeting

<https://us02web.zoom.us/j/86233992601?pwd=BJPYfsbNG9W6NrUEdipcFgk8meIQKl.1>

Meeting ID: 862 3399 2601

Passcode: 812966

One tap mobile

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+16469313860,,86233992601#,,,,*812966# US

COUNTY OF CATTARAUGUS INDUSTRIAL DEVELOPMENT AGENCY

BOARD MEETING MINUTES

May 20, 2025

CCIDA Offices

9 East Washington Street

Ellicottville NY 14731

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

Roll Call: -Taken-

Members

Present:

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

Excused:

Mr. Michael Wimer
Mr. Brent Driscoll

CCIDA Staff/Counsel:

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

Presenters/Guests:

Ed Youmans, HoliMont, Inc.
John Drake, HoliMont Inc.
Jonathan Epstein, Buffalo News (via zoom)
Bob Clark, Olean Times Herald (via zoom)
Rick Miller, Olean Star (via zoom)
Keelen Quigley, Olean Times Herald

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

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

A Motion was made by Ginger Schroder seconded by Thomas Cullen to accept the Board Meeting Minutes from April 29, 2025. All in favor. **Motion Carried.** Mr. Driscoll and Mr. Wimer and were excused.

-Mr. Buffamante: We have one application today from HoliMont, Inc. and I will turn it over to Corey to introduce their project.

-Mr. Wiktor: Good morning everyone and thank you for attending our Tuesday, May 20, 2025 Board Meeting here at the IDA in Ellicottville. As Tom indicated, we do have a new application and it is wonderful to see John Drake and Ed Youmans. They have submitted an application with a breakdown of the project and there is no formal action today, we would love to bring it back to the Board at the next Board Meeting in June. It is wonderful to see a sizable project for HoliMont, capital, related equipment and other amenities they are proposing to do at the ski resort. Could you start with a general overview of how the season went, how the winter went, upcoming summer events and then an overview of the proposed project.

-Mr. Youmans: Looking back at last year's capital program, we did not put in anything to the IDA as it was so tiny. Last season we were successful and beat all our revenue lines and added about 14% to the revenue lines and we able to keep our operating budget within 2-3% budget. Going forward, the snow making system is always an ongoing and expensive upkeep and we are making small steps over a long period of time to grow all of our pumping pressure. The key to snowmaking is going to be getting the maximum amount of snow on the ground in the minimum period of time and we have a master plan for that. The two seasons prior to last, we made most of our snow. We have a snowcat purchase in two parts; we pay for the first half this year and the second half next year. Snowcats are like everything else these days, very expensive.

Mr. Wiktor: How much are those?

Mr. Youmans: About \$570,000. In addition, we are continuing to grow the capacity of the bike park so more bike carriers. We were fortunate where one of our members stepped up and funded part of that purchase so you are only seeing half. Summer operations have taken off and last year helped the profit margin so we looking forward to having that continue to grow.

Mr. Wiktor: Any weddings planned?

Mr. Youmans: Last year we had a record high number of weddings, probably some due to the backlog of weddings from covid in 2020 and 2021 and we are getting to the end of that now and have a much smaller wedding schedule this year. We are looking to fill space with corporate meetings and banquet events. We really appreciate the support of the IDA. Ellicottville is a great place to do business; I think this Town is thriving and I'm glad HoliMont is sitting in the middle of it.

Mr. Wiktor: This is wonderful to hear, some of the metrics on your forecast in financials as obviously 2023 and 2024 you probably dipped into some of that. You talk about the snowmaking with both resorts, the snowmaking and what that represents, again is less optimal than natural and powder snow it still represents for the development side, it's still bringing people here. When you say being up 38%, you look at the sales tax numbers, the employment, the bed tax and the spin off that you are creating that engine which is help filling the Village and the surrounding communities. We often say with both resorts, in over \$6 million in reinvestment in this year alone, I would put Ellicottville in the top 51 ski resorts in New York State at the top for reinvestment. I'm not sure people often recognize what that means as you are not seeing that in other resorts. To see that reinvestment and what it means to the County and the return to the taxing jurisdictions and what you put into the resort.

Mr. Youmans: There definitely is risk involved by spending money in the Summer and not knowing how the winter is going to pan out.

Mr. Buffamante: I see one of your items is for architect fees. Is there a potential building expansion?

Mr. Youmans: Yes, every time we take a survey there are 2 problems that arise on the top of that list. There is not enough parking on weekends, we resolved that problem and then there is no place to sit on Saturday. We have been planning on this as part of the master plan anyway, so let's do a fairly major project and solve this problem so eventually we are going to add about 4,000 square feet for seating. We will add on to where the director's parking lot is behind the main chalet and go north, but again, that would be down the road.

Mr. Wiktor: For record purposes, there is no physical construction related to this proposed project with the IDA.

Mr. Wiktor: Any further questions?

Mr. Murray: Yes, I have a question and a comment. The Board is going to be asked to approve the Holiday Valley capital investment for the next item and just to refresh everyone's recollection, IDAs are not permitted to do retail projects unless certain exceptions are met, one of them being a tourism destination project and under law that is a project that attracts a significant number of visitors from outside the economic development region. The word significant is not defined, that's for the discretion of the Board, and the economic development region is defined by New York law as anywhere in the Western New York region that is Niagara, Erie, Cattaraugus, Chautauqua and possibly Wyoming or Allegany. The folks at Holiday Valley indicated 65% of visitors come from outside of New York State so that included Canada, Ohio and Pennsylvania. Approximately 20% of that number were from Canada. I think it is incredible, it's wealth creation. We will want those statistics from HoliMont so if you could email Corey, that would be great.

Mr. Buffamante: I think most of the members that own real estate down here are second and third homes. There may be some primary residents, but by in large, I think most are second or third homes.

Mr. Youmans: Yes, a lot of real estate has come in the last couple of years. A lot of big-ticket purchases have happened in Ellicottville. Cleveland is a very hot market for us right now, we have more new members from Cleveland, than since I've been at HoliMont.

Mr. Buffamante: We think of the money that HoliMont invests, but also those homes being built are mostly local labor and materials.

Mr. Wiktor: Absolutely, it's a huge return. I appreciate you both for coming down and presenting to the Board.

Mr. Buffamante: I wanted to comment on the details of your capital projects, that was much appreciated and helped me to get a good understanding of the scope of the project.

New Application/Project

- HoliMont, Inc.:

-HoliMont Inc. has submitted an application to the CCIDA seeking NYS Sales Tax Abatement only with respect to their proposed project for their Resort. They plan to replace piping, make facility repairs, purchase equipment including a piston snowcat, replace electrical systems and outdated computer equipment, add 12 additional bike carriers and additions to the bike trails and replace rental skis. **A complete project list was submitted.*

-The Total Project Investment: \$1,025,500

-Mr. Wiktor: The next item on the Agenda for consideration is the application that is in process with Win-Sum Ski Corp. (Holiday Valley). The application was submitted at our previous board meeting in April with respect to about a \$5,000,000 investment. Again, I do want to stress that the project is sales tax benefit only, meaning if they spend the money, they will receive the 8% sales tax abatement and there is no grant nor any real estate abatement on the proposed project. We did have the public hearing on Thursday, May 15, 2025 at 9:30 a.m. and there was no one in attendance, nor any comments. Those are included in your package as well as the proposed Resolution for consideration of the sales tax abatement.

Resolution from Prior Application/Project in Process

– Win Sum Ski Corp. (Holiday Valley):

- Wim Sum Ski Corp. has submitted an application seeking NYS sales tax abatement to purchase equipment to improve the efficiency of the resort as well as general renovations of the building interiors at 6557 Holiday Valley Road, Ellicottville, NY.

A public hearing was held on **Thursday, May 15, 2025 at 9:30 a.m.** at the CCIDA office. A copy of the public hearing minutes is included in each board members package for their review. *No one was in attendance at the Hearing.*

The Total Project Investment: \$5,105,350

Mr. Buffamante: We have a Resolution in front of us and I need a motion to approve.

Resolution:

A Motion was made by Joseph Snyder seconded by Joseph Higgins, RESOLUTION OF THE COUNTY OF CATTARAUGUS INDUSTRIAL DEVELOPMENT AGENCY: (i) ACCEPTING THE APPLICATION OF WIN-SUM SKI CORP., AND/OR INDIVIDUAL(S) OR AFFILIATE(S), SUBSIDIARY(IES), OR ENTITY(IES) FORMED OR TO BE FORMED ON ITS BEHALF (INDIVIDUALLY, AND/OR COLLECTIVELY, THE “COMPANY”) IN CONNECTION WITH A CERTAIN PROJECT DESCRIBED BELOW; (ii) APPOINTING THE COMPANY, OR ITS DESIGNEE, AS ITS AGENT TO UNDERTAKE THE PROJECT; (iii) AUTHORIZING THE UNDERTAKING OF THE PROJECT TO PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF A SALES TAX EXEMPTION BENEFIT FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT; AND (iv) AUTHORIZING THE NEGOTIATION AND EXECUTION OF AN AGENT AND FINANCIAL ASSISTANCE PROJECT AGREEMENT, AND RELATED DOCUMENTS. A roll call of the Board of Directors of the CCIDA was taken, Mr. Buffamante, Mr. Higgins, Mr. Snyder, Mr. Cullen, and Ms. Schroder voted yes. **Motion Carried. Mr. Driscoll and Mr. Wimer were excused (*Mr. Buffamante stated he has a working relationship with the company; however, he has no financial interest in the company or this particular project.*)**

Mr. Buffamante: Any comments or questions?

Mr. Wiktor: Included in the Board packet, which we would need a vote required for the April, 2025 financial report.

Mr. Buffamante: Any questions on the financials? I need a motion to approve the financial report for April.

***CCIDA Financial Reports:**

A Motion was made by Joseph Snyder seconded by Thomas Cullen to accept the April 2025 CCIDA Operating Statement as presented to the Board. All in Favor - **Motion Carried.** Mr. Driscoll and Mr. Wimer were excused.

***Income for April 2025 (\$21,234.37):**

-Income relating to Application fees and project closings.

***Income for May 2025 (\$3,000.00):**

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

- \$ 1,500.00 – HoliMont, Inc.- Application Fee

-General update on projects in process; including the Agency has 5 projects in the closing stage which should close in the 2nd quarter of this year.

Mr. Buffamante: Corey, do you have anything you want to go over?

Mr. Wiktor: Certainly. Last week there was meeting on Hidden Gems with the planning board and they are looking to hold a public hearing with a zoning change in June, so that project is moving forward. Obviously there has been some news with Ballie-Potter Lumber that there was an announcement of a closure, heavily based on that Baillie-Potter is one of the nation's largest importer of logs and lumber and they have had various plant closures over the last few months. I'm still waiting for a call from them for what the impact will be, are they keeping the saw mill and such. Tourism, we are working with a Canadian manufacture that is very close to executing a project within the County and the Legislature has been very helpful in assisting with that. It would be great news when that project hopefully comes about. We have had a few other potential developer projects, one in the Town of Allegany and one here in Ellicottville. The one in Allegany is a Canadian customer as well. We have been working with Bill Paladino of Ellicott Development as some news broke on Channel 2 news that the Windgate Hotel in Ellicottville is going to do a few million-dollar expansion, so I anticipate that application next month. Also, we will be co-sponsoring the Empire State Development roadshow for the CFAs for 2025 season at Holiday Valley coming up.

***Executive Directors Reports:**

-Internal (IDA Meetings/Discussions, Snapshot):

- ✓ Meeting with Jake Creeley regarding Hidden Gems project.
- ✓ Meeting with attorneys regarding Edelweiss project update.
- ✓ Meeting with Matt Wilkinson from Great Lakes Cheese.
- ✓ Called Don Eichler and Ms. Meyer from Ballie-Potter several times, awaiting return call.
- ✓ Meeting with Kinley Contractors regarding project update.

- ✓ Meeting with Greg Fitzpatrick regarding Fitzpatrick-Weller project.
- ✓ Meeting with Pat Ogoiny about a possible development project in the County.
- ✓ Attending Cattaraugus County Economic Team Meeting in Little Valley.
- ✓ Meeting with Rick Schecter regarding potential new manufacturing project in the County. We've had several follow up discussions as well.
- ✓ Had an update meeting regarding the RevRail Project and construction updates.
- ✓ Conference call with Harris Beach regarding possible Tax-Exempt Bond project/issuance.
- ✓ Met with a developer regarding possible project that would be located in Erie and Cattaraugus County. One developer, two locations.
- ✓ Met with a real estate broker on a possible large processing project. More to follow.
- ✓ Upcoming meeting with Bill Paladino.
- ✓ Meeting with John Drake from HoliMont to discuss 2025 proposed project.

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

- ✓ **Olean Times Herald:** Article: "*STEM Fair promotes potential careers in local manufacturing.*"
- ✓ **Handout:** "*Empire State Manufacturing Survey.*"
- ✓ **Area Development:** Article: "*Large-Scale Projects Face Financing Challenges.*"
- ✓ **Handout:** "*Empire State Development on the Road.*" CCIDA will be co-hosting the event at Holiday Valley.
- ✓ **New York Focus:** Article: "*State Budget Goes Small on Climate.*"

Mr. Wiktor: Tom engaged the matter of executive session based on attorney/client privileges as there are several items I would like to discuss with Bob, our counsel.

Mr. Buffamante: Yes, this is for attorney/client privileges and would ask for a motion to go into executive session.

Mr. Buffamante: Thank you to the attendees on zoom and to the Times Herald for attending

Executive Session:

A Motion was made by Joseph Snyder seconded by Joseph Higgins to go into Executive Session for Attorney/Client Privilege at 11:44 a.m. All in Favor – **Motion Carried.** Mr. Driscoll and Mr. Wimer and were excused.

A Motion was made by Joseph Snyder seconded by Thomas Cullen to exit Executive Session and return to the regular meeting at 1:24 p.m. All in Favor – **Motion Carried.** Mr. Driscoll and Mr. Wimer and were excused. For the official record, no action was taken in the Executive Session.

A Motion was made by Joseph Snyder seconded by Joseph Higgins to adjourn the meeting at 1:25 p.m. All in Favor – **Motion Carried.** Mr. Driscoll and Mr. Wimer and were excused.

*** Next CCIDA Board of Directors Meeting: June 17, 2025 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:

1378 Group, LLC. (Huntley House Hotel)

Date Submitted:

06/05/25

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: 1378 Group, LLC
Applicant Address: 295 Main Street, Suite 700
City/Town: Buffalo State: New York Zip: 14203
Phone: 716-854-0060
E-mail: hpaladino@edlicottdevelopment.com

B) Business Organization (check appropriate category):

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

C) Individual Completing Application:

Name: Bill Paladino and Kathleen Linhardt
Title: Manager Asst Manager
Address: 295 Main Street, Suite 700
City/Town: Buffalo State: New York Zip: 14203
Phone: 716-854-0060 E-Mail: hpaladino@edlicottdevelopment.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: Lori Carbaugh
Firm Name: Paladino Carbaugh & Linhardt, PC
Title: Attorney
Address: 295 Main Street, Suite 700
City/Town: Buffalo State: NY Zip: 14203
Phone: 716-854-0060 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 - Possible |
| 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: The 1378 Group, LLC is a real estate holding company affiliated with Elliott Development Company (EDC). EDC is well qualified to undertake this project with its 500+ employees in its extensive experience in real estate development of retail, hospital and multi-family mixed use projects. EDC manages 11 hotels within its portfolio, including The Windgate.

Estimated % of sales within Cattaraugus County: 100%

Estimated % of sales outside Cattaraugus County but within New York State: N/A

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

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

(*Percentage to equal 100%)

For your operations, company, and proposed project, what percentage of your total annual supplies, raw materials and vendor services are purchased from firms in Cattaraugus County 10/15 %

Identify vendors within Cattaraugus County for major purchases: _____

II. Eligibility Questionnaire - Project Description & Details

A) Project Location

Address of Proposed Project Facility: 11 Mill Street
City/Town: Ellizaville, NY School District: Ellizaville CSD
SBL Number(s) for proposed Project: 35.1635-4-12

Current Address (if different): -

City/Town: -

What are the current real estate taxes on the proposed Project site? \$113,037

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

Land: \$ 342,400 Buildings(s): \$ 353,400 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.):

- Hotel

B) Project Description

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

-The current Windgate Hotel will undergo a \$2 million renovation upgrade and switch its current affiliation to the Ascend Collection under Choice Hotels. The new name will be the Hunter House Hotel. 2 rooms renovated, new upscale coffee area, beer tap station, new outdoor pool, new decks, etc.

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 hotel and tourism market is often challenging and

spread. This new vision, brand and investment allows the hotel to be a cog in the tourism engine.

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

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

The cost is of construction materials, financing and various challenges to the overall tourism market pose challenges for investments of this size. The TDA has been working with the current owner for the past year + on this transformational project.

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:

MA

If the Applicant is unable to obtain financial assistance for the Project, what will be the impact on the Applicant and Cattaraugus County? It places much more uncertainty for the proposed investment.

Will onsite child daycare facilities be available on the project site? ☐ Yes ☒ No

If onsite child daycare facilities are available on the project site, please briefly describe: _____

C) Site Characteristics

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

Describe the present zoning/land use: 414- Hotel

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

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

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

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

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

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

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

D) Project Type

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

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

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

Retail Sales: ☒ Yes or ☐ No

Services: ☐ Yes or ☒ No

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

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

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

	Square Footage	Cost	% of Total Cost of Project
Manufacturing/Processing			
Warehouse			
Research & Development			
Commercial			
Retail (see retail questionnaire)	60,342	\$2,400,000 ±	100%
Office			
Renewable Energy			
Specify Other			

What is the estimated project timetable (provide dates):

1. Start date: acquisition of equipment or construction of facilities: July 2025
2. Estimated completion date of project: Oct 2025
3. Project occupancy – estimated starting date of occupancy: Oct. 2025

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 60,342 square feet \$ 2,400,000 ±
6. Manufacturing Equipment \$ _____
7. Non-Manufacturing Equipment (furniture, fixtures, etc.) \$ _____
8. Soft Costs: (Legal, architect, engineering, etc.) \$ _____
9. Other, Specify: _____ \$ _____

TOTAL Costs: \$ 2,400,000 ±

Construction Cost Breakdown:

Total Cost of Construction \$ 2,400,000 ± (sum of 2,3,4 and 5 above)
 Cost of materials: \$ 2,400,000 ±
 % sourced in Cattaraugus County 10 %

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

Sources of Funds for Project:

Bank Financing	\$	
Equity (excluding equity that is attributed to grants/tax credits)	\$	2,400,000 [±] - Maximum * maybe lower
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:	\$	2,400,000 [±]

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: \$ 2,400,000[±]

Estimated State and Local Sales and Use Tax Benefit (multiply 8.0% by the figure, above): \$ 192,000[±] *

*** 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): Tourism

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

F) Job Retention and Job Creation

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

Is project necessary to retain existing employment? ☒ Yes or ☐ No

Employment Plan (Specific to the proposed project location):

	Current # of jobs at proposed project location or to be relocated at project location	If financial assistance is granted – project the number of FT and PT jobs to be retained	If financial assistance is granted – project the number of FT and PT jobs to be created upon 24 months (2 years) after Project completion	Estimate number of residents of the Labor Market Area in which the project is located that will fill the FT and PT jobs to be created upon 24 months (2 years) after project completion **
Full time (FT)	8	8	6	6
Part Time (PT)	5	5	4	4
Total ***	13	13	10.	10

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

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

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

Category of jobs to be retained and/or created	# of employees retained and/or created	Average salary for Full Time	Average fringe benefits for full time	Average salary for part time, if applicable	Average fringe benefits for part time, if applicable
Management	3	\$65,000/yr			
Professional					
Administrative					
Production					
Independent Contractor					
Other	10	\$20,000/yr		\$17,200 - \$20,000/yr	

** 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>860,000</u>
Estimated average annual salary of jobs to be retained (full time)	\$	<u>415,000</u>
Estimated average annual salary of jobs to be retained (part time)	\$	<u>165,000</u>
Estimated average annual salary of jobs to be created (full time)	\$	<u>212,000</u>
Estimated average annual salary of jobs to be created (part time)	\$	<u>68,000</u>
Estimated salary range of jobs to be created		
From (full time)	\$	<u> </u>
To (full time)	\$	<u> </u>
From (part time)	\$	<u> </u>
To (part time)	\$	<u> </u>

MA

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

MA

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 located in the historic + Tourism Ski Capital of our Region,
this hotel offers lodging to visitors who come to the County + Village
to ski, recreate, business travelers, etc. A key redevelopment project
back in 2004.

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

N/A

V. Inter-Municipal Move Determination

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

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

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

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

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

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

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

If Yes to either question, explain: _____

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

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

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

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

NA

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.)
\$2,400,000	4	\$192,000	N/A	N/A

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

Attachment A: Representations, Certifications and Indemnification

Kathleen Linhardt (name of CEO or other authorized representative of Applicant) confirms and says that he/she is the Asst Manager (title) of 1378 Group, LLC (name of corporation or other entity) named in the attached Application (the "Applicant"), that he/she has read the foregoing Application and knows the contents thereof, and hereby represents, understands, and otherwise agrees with the Agency and as follows:

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

authorized to use and rely on the reports. The Agency, however, does not adopt, ratify, confirm or assume any representation made within reports required herein.

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

bond/transaction counsel, thus note that the Applicant is entitled to receive a written estimate of fees and costs of the Agency's general counsel and the Agency's bond/transaction counsel; and (2) other consultants retained by the Agency in connection with the proposed project, with all such charges to be paid by the Applicant at the closing.

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

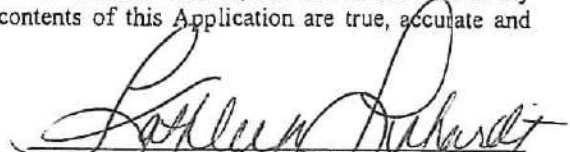
§ 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment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

- Q. The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project.
- R. The Applicant confirms and hereby acknowledges that as of the date of this Application, the Applicant is in substantial compliance with all provisions of Article 18-A of the New York General Municipal Law, including, but not limited to, the provision of Section 859-a and Section 862(1) of the New York General Municipal Law.
- S. The Applicant and the individual executing this Application on behalf of Applicant acknowledge that the Agency and its counsel will rely on the representations and covenants made in this Application when acting hereon and hereby represents that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.

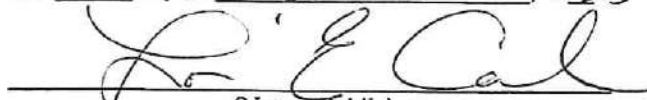
STATE OF NEW YORK)
COUNTY OF CATTARAUGUS) ss.:

Kathleen Linhardt, being first duly sworn, deposes and says:

1. That I am the Asst. Manager (Corporate Office) of 1378 Group, LLC (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant.
2. That I have read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.


(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury
this 12th day of June, 2025


(Notary Public)

LORI E. CARBAUGH
Notary Public, State of New York
Reg #02CA6226718
Qualified in Erie County
My Commission Expires August 16, 2026

Attachment B: CCIDA Insurance Requirements

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

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

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

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

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

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

Limits expressed shall be no less than:

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

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

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

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

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

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

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

County of Cattaraugus Industrial Development Agency shall be included as Additional Insured on a Primary & Non-Contributory basis on the auto policy. All insurance required of the Company shall waive any right of subrogation of the insurer against any person insured under such policy and waive any right of the insurer to any off-set or counterclaim or any other deduction, whether by attachment or otherwise, in respect of any liability of any person insured under such policy.

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

Workers Compensation/Disability Insurance:

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

Workers Compensation Forms		DBL (Disability Benefits Law) Forms	
CE-200	Exemption	CE-200	Exemption
C-105.2	Commercial Insurer	DB-120.1	Insurers
S1-12	Self-Insurer	DB-155	Self-Insured
GS1-105.2	Group Self-Insured		
U-26.3	New York State Insurance Fund		

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

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

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

Attachment C: CCIDA Attorney Fee Schedule

CCIDA Attorney Fees:

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

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

Short Environmental Assessment Form

Part 1 - Project Information

Instructions for Completing

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

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

Part 1 - Project and Sponsor Information																		
Name of Action or Project: 1378 Group LLC. (Huntley House Hotel)																		
Project Location (describe, and attach a location map): 11 Main Street Elizaville, NY 14731																		
Brief Description of Proposed Action: -Renovation of 84 room hotel to include expensive decks, 12 month heated mineral pool, in framed sawnoms and fire pits. New floor to ceiling windows in the inside sitting area.																		
Name of Applicant or Sponsor: 1378 Group LLC.		Telephone: 716-854-0068																
Address: 295 Main Street Buffalo, NY, Suite 700		E-Mail: b.paladino@elkottdevelopment.com																
City/PO: Buffalo	State: NY	Zip Code:																
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 type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> </tr> </table>	NO	YES	<input type="checkbox"/>	<input checked="" type="checkbox"/>											
NO	YES																	
<input type="checkbox"/>	<input checked="" type="checkbox"/>																	
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 type="checkbox"/></td> </tr> </table>	NO	YES	<input checked="" type="checkbox"/>	<input type="checkbox"/>											
NO	YES																	
<input checked="" type="checkbox"/>	<input type="checkbox"/>																	
3. a. Total acreage of the site of the proposed action?		<u>2.90</u> acres																
b. Total acreage to be physically disturbed?		<u>.5</u> acres																
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		<u>2.40</u> 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 checked="" type="checkbox"/> Rural (non-agriculture)</td> <td><input checked="" type="checkbox"/> Industrial</td> <td><input checked="" type="checkbox"/> Commercial</td> <td><input checked="" type="checkbox"/> Residential (suburban)</td> </tr> <tr> <td><input type="checkbox"/> Forest</td> <td><input type="checkbox"/> Agriculture</td> <td><input type="checkbox"/> Aquatic</td> <td colspan="2"><input type="checkbox"/> Other(Specify):</td> </tr> <tr> <td colspan="5"><input type="checkbox"/> Parkland</td> </tr> </table>				<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Rural (non-agriculture)	<input checked="" type="checkbox"/> Industrial	<input checked="" type="checkbox"/> Commercial	<input checked="" type="checkbox"/> Residential (suburban)	<input type="checkbox"/> Forest	<input type="checkbox"/> Agriculture	<input type="checkbox"/> Aquatic	<input type="checkbox"/> Other(Specify):		<input type="checkbox"/> Parkland				
<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Rural (non-agriculture)	<input checked="" type="checkbox"/> Industrial	<input checked="" type="checkbox"/> Commercial	<input checked="" type="checkbox"/> Residential (suburban)														
<input type="checkbox"/> Forest	<input type="checkbox"/> Agriculture	<input type="checkbox"/> Aquatic	<input type="checkbox"/> Other(Specify):															
<input type="checkbox"/> Parkland																		

5. Is the proposed action,	NO	YES	N/A
a. A permitted use under the zoning regulations?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Consistent with the adopted comprehensive plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area?	NO	YES	
If Yes, identify: _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
8. a. Will the proposed action result in a substantial increase in traffic above present levels?	NO	YES	
b. Are public transportation services available at or near the site of the proposed action?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
c. Are any pedestrian accommodations or bicycle routes available on or near the site of the proposed action?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
9. Does the proposed action meet or exceed the state energy code requirements?	NO	YES	
If the proposed action will exceed requirements, describe design features and technologies: _____ _____	<input checked="" type="checkbox"/>	<input 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 checked="" type="checkbox"/> Shoreline <input type="checkbox"/> Forest <input type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional <input type="checkbox"/> Wetland <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban		
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
16. Is the project site located in the 100-year flood plan?	NO	YES
	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes,	NO	YES
a. Will storm water discharges flow to adjacent properties?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)? If Yes, briefly describe:	<input checked="" type="checkbox"/>	<input type="checkbox"/>
18. Does the proposed action include construction or other activities that would result in the impoundment of water or other liquids (e.g., retention pond, waste lagoon, dam)? If Yes, explain the purpose and size of the impoundment:	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe:	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe:	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE		
Applicant/sponsor/name: <u>1378 Group, LLC</u> Date: <u>6/12/25</u>		
Signature: <u><i>Ashleen Lindt</i></u> Title: <u>Asst. Manager</u>		

PRINT FORM

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

**HOLIMONT, 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, June 17, 2025 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 HOLIMONT, 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 SALES TAX EXEMPTION BENEFIT FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT; AND (iv) AUTHORIZING THE NEGOTIATION AND EXECUTION OF AN AGENT AND FINANCIAL ASSISTANCE PROJECT AGREEMENT, AND RELATED DOCUMENTS

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

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

WHEREAS, the Company has submitted an application to the Agency (the "Application") requesting the Agency's assistance with a certain project (the "Project") consisting of the acquisition and installation of certain machinery and equipment and making certain improvements (collectively, the "Improvements") to the existing ski resort operated by the Company (the "Resort") located on 6921 Route 242, in the Town of Ellicottville, Cattaraugus County, New York, including, but not limited to, lifts, snowmaking, a snow cat, snowmobiles, a minivan vehicle, building and facility improvements, and other miscellaneous equipment (the "Equipment", and together with the Improvements and the Resort being collectively referred to as the "Facility"); The Facility will be initially operated and/or managed by the Company; 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) provide Financial Assistance to the Company in the form of an exemption benefit from all New York State and local sales and use taxes for purchases and rentals related to the Project with respect to the qualifying personal property included in or incorporated into the Facility or used in the acquisition, construction, reconstruction and/or renovation, rehabilitation or equipping of the Facility ("Financial Assistance"); and

WHEREAS, the Company has represented to the Agency that the Project is likely to attract a significant number of visitors from outside the economic development region (as established by Section 230 of the New York State Economic Development Law), and has confirmed that the Project attracts over 61% of its visitors from outside of New York State (and thus from outside of the economic development region) and therefore, the Project constitutes a "tourism destination" as defined in Section 862(2) of the Act; and

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

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

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

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

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

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

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

(E) The Project will not result in the removal of a civic, commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State of New York (the "State") to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Company's application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries, and, to the extent occupants are relocating from one plant or facility to another in another area of the State, the Agency has complied with the 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 Project attracts a significant number of visitors from outside the Western New York economic development region, including approximately 61% of its visitors coming from outside of New York State, with approximately 40% of those visitors coming from Canada, and therefore meets the definition of a "tourism destination" project within the meaning of Section 862(2)(a) of the Act. Accordingly, the Agency is authorized to provide financial assistance in respect of the Project pursuant to Section 862(a) of the Act.

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

(J) The Project involves a "Type II action" as said term is defined in SEQR and, therefore, no further action is required under SEQR; and

(K) 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 36 FTE employee positions and 263 PTE employee positions and create 2 new PTE employee positions.
- (ii) The estimated total value of Financial Assistance is approximately \$82,040.
- (iii) The estimated amount of private sector investment to be made by the Company is \$1,025,500.00.
- (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 September 30, 2026.
- (v) Extent of new revenue provided to local taxing jurisdictions: By maintaining modern efficient ski facilities, and creating new amenities for new skiers, it is expected that the Project will continue to attract visitors to the Facility and to the Town of Ellicottville resulting in maintenance of and new and increased sales tax revenues and bed tax revenue.
- (vi) Any additional public benefits: The Project attracts a significant number of visitors from outside the region who support the local tourism industry and related retail businesses.
- (vii) The extent to which the Project will create local construction jobs. The Company will utilize local construction contractors.

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

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

date of this resolution (unless extended for good cause by the Chair, the Vice Chair, and/or the Executive Director).

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

(i) authorizes and approves the Company, as its agent, to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax in an amount estimated up to \$1,025,500, 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 \$82,040, however, the Agency may consider any requests by the Company for increases to the amount of sales and use tax exemption benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services.

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

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

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

maintain the commitments and thresholds as described below, submit, on an annual basis or as otherwise indicated below through the conclusion of the later of two (2) years following either (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 \$1,025,500 being the total project cost as stated in the Company's application for Financial Assistance.
- (ii) Employment Commitment – that there are at least 36 existing full time equivalent ("FTE") employees and 263 existing part time equivalent ("PTE") employees located at the Facility as stated in the Company's application for Financial Assistance (the "Baseline FTE");
 - 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 36 FTE employees and 265 PTE employees [representing the sum of (x) 263 Baseline PTE employees and (y) 2 PTE employee, (being the 2 new PTE employee positions proposed to be created by the Company as stated in its Application)].
- (iii) Tourism Destination Commitment – that the Company document to the satisfaction of the Agency that the Project resulted in the attraction of at least 35% of the number customers (or 35% of the amount of sales from customers) from outside the Economic Development Region.

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

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

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

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

Dated: June 17, 2025

Aranar Development Phases Overview

We are pleased to provide the following breakdown of the planned development phases for Aranar. Please note that while we have outlined our intended sequence and estimated timelines, actual construction schedules may vary depending on economic conditions and market demand. As such, there may be gaps of several years between phases.

Total Project Overview:

- Total Units: 28 Villas + 1 Lounge Building
- Total Estimated Project Cost: \$7,580,000
- Staffing at Full Buildout:
 - 2 Full-Time Staff
 - 2 Part-Time Staff

Phase 1: Lounge Building & 17 Villas

- Scope: Construction of the main lounge building and 17 private villas
- Estimated Cost: \$4,050,000
- Furnishings Estimate: \$1,220,000
- Estimated Build Time: 18 months

Staffing at Completion:

- Added This Phase:
 - 1 Full-Time Manager
 - 1 Part-Time Support Staff
- Cumulative Staffing Total:
 - 1 Full-Time
 - 1 Part-Time

Phase 2: 3 Additional Villas

- Scope: Construction of 3 standalone villas
- Estimated Cost: \$450,000
- Furnishings Estimate: \$180,000
- Estimated Build Time: 14 months

Staffing at Completion:

- Added This Phase:
 - 1 Part-Time Support Staff
- Cumulative Staffing Total:
 - 1 Full-Time
 - 2 Part-Time

Phase 3: 8 Additional Villas

- Scope: Construction of 8 additional villas
- Estimated Cost: \$1,200,000
- Furnishings Estimate: \$480,000
- Estimated Build Time: 18 months

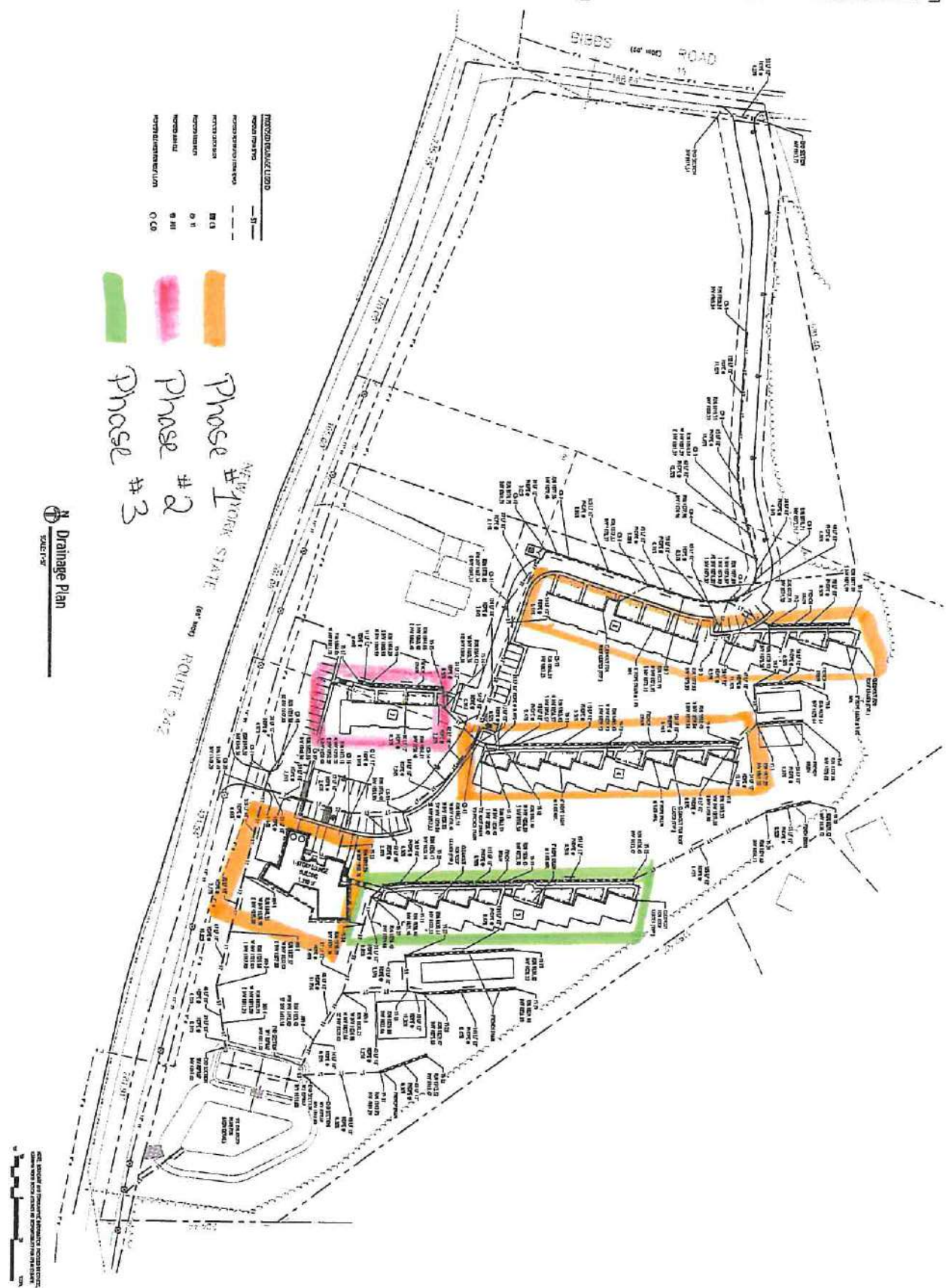
Staffing at Completion:

- Added This Phase:
 - 1 Full-Time Manager
- Cumulative Staffing Total:
 - 2 Full-Time
 - 2 Part-Time

Development Timeline Disclaimer:

Due to the potential impact of changing economic conditions and shifts in market demand, there may be extended periods of time between the completion of one phase and the commencement of the next. We are committed to advancing the project responsibly and sustainably based on market conditions at the time.

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NOTES:

1. ALL DRAINAGE SHALL BE TO THE SOUTHWEST	2. ALL DRAINAGE SHALL BE TO THE SOUTHWEST
3. ALL DRAINAGE SHALL BE TO THE SOUTHWEST	4. ALL DRAINAGE SHALL BE TO THE SOUTHWEST
5. ALL DRAINAGE SHALL BE TO THE SOUTHWEST	6. ALL DRAINAGE SHALL BE TO THE SOUTHWEST
7. ALL DRAINAGE SHALL BE TO THE SOUTHWEST	8. ALL DRAINAGE SHALL BE TO THE SOUTHWEST
9. ALL DRAINAGE SHALL BE TO THE SOUTHWEST	10. ALL DRAINAGE SHALL BE TO THE SOUTHWEST

Phase #1
Phase #2
Phase #3

Drainage Plan

C-300
Project No. 14-0574

Drainage Plan

Approved: _____
Date: 11/18/12
Rep. Carmina Wood Design

Arinar
7060 NYS Route 242
Mansfield, New York

CARMINA WOOD
DESIGN
Buffalo | Utica | Greensboro

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

**HIDDEN GEM FAMILY RESORTS, L.L.C. / CREELEY CONSTRUCTION, LLC,
AND/OR INDIVIDUAL(S) OR AFFILIATE(S), SUBSIDIARY(IES), OR ENTITY(IES)
FORMED OR TO BE FORMED ON ITS BEHALF**

A regular meeting of the County of Cattaraugus Industrial Development Agency was convened on Tuesday, June 17, 2025 at 11:15 a.m.

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

RESOLUTION OF THE COUNTY OF CATTARAUGUS INDUSTRIAL DEVELOPMENT AGENCY AMENDING THAT CERTAIN PROJECT BY HIDDEN GEM FAMILY RESORTS, L.L.C. / CREELEY CONSTRUCTION, 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") TO (i) ALLOW THE PROJECT TO BE UNDERTAKEN IN THREE PHASES; and (ii) RATIFY AND CONFIRM THE APPROVAL OF FINANCIAL ASSISTANCE PREVIOUSLY APPROVED BY THE AGENCY WITH RESPECT TO THE PROJECT

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, on February 18, 2025, the Agency resolved (the "Initial Resolution") to approve of a certain project (the "Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in certain property located at 7060 NYS Route 242 in the Town of Mansfield,

Cattaraugus County, New York and all other lands in the Town of Mansfield 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 of 30 short-term 1,000 sq. ft. cottage rentals along with a 4,500 sq. ft. amenities building and associated parking and landscaping for this boutique luxury spa hotel on 17.5 acres of land (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 "Facility"); and

WHEREAS, the Company has informed the Agency that the Project will now occur in three distinct phases over time, instead of being constructed and completed as one single project as follows (the "Amended Project"): (A) Phase 1 consisting of the construction of the main lounge building and 17 private villas to be completed within approximately 18 months upon initiation of construction activities, (B) Phase 2 consisting of the construction of 3 villas to be completed within 14 months upon initiation construction activities with said activities to be initiated upon the conclusion of the Phase 1 component of the Project, and (C) Phase 3 consisting of the construction of 8 villas to be completed within 18 months upon initiation of construction activities with said activities to be initiated upon the conclusion of the Phase 2 component of the Project; and

WHEREAS, the Company has informed the Agency the Amended Project will create two (2) full-time ("FTE") and 2 part-time ("PTE") employee positions; and

WHEREAS, pursuant to Article 18-A of the Act, the Agency desires to adopt this Amendatory Resolution to approve of the Amended Project description and to ratify and confirm the previously approved Financial Assistance as described within the Initial Resolution.

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

Section 1. Any and all references to the "Project" in the initial resolution shall hereinafter be in reference to the "Amended Project" as so described within this resolution.

Section 2. Section 1(K)(i) is amended in its entirety and shall now read as follows:

- (i) Extent to which the Project will create or retain jobs: The Project will create two (2) full-time ("FTE") and two (2) part-time ("PTE") employee positions.

Section 3. All actions heretofore undertaken by the Agency are ratified and approved and the Agency and the Company are hereby authorized to continue to undertake the Amended Project.

Section 4. Unless otherwise amended pursuant to the terms contained herein, the terms of the Original Resolution shall remain unchanged.

Section 5. These Resolutions shall take effect immediately.

Dated: June 17, 2025

	A	B	C	D	E	F
2	County of Cattaraugus		OPERATING STATEMENT			
3	Industrial Development Agency					
4	May-25	2025	2025	2025	2025	2024
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	\$42,000	\$9	\$50	\$41,950	\$5,848
10	Apps & Fees	\$425,000	\$57,244	\$162,744	\$262,256	\$482,211
11	CCCCRC/Other Misc. Income	\$0	\$0	\$39	\$1,778	\$3,410
12	Total	\$467,000	\$57,253	\$162,833	\$305,984	\$491,469
13						
14						
15	EXPENSES:					
16	Wages	\$209,000	\$15,462	\$85,038	\$123,962	\$82,246
17	Fringe Benefits	\$82,000	\$5,225	\$26,502	\$55,498	\$23,061
18	A- Performance Bonus	\$20,900	\$0	\$0	\$20,900	\$0
19	Board Meeting/Operations	\$2,000	\$0	\$645	\$1,355	\$841
20	Business Development	\$15,000	\$4,115	\$9,933	\$5,067	\$3,950
21	Office Supplies/Service Contracts	\$2,400	\$0	\$806	\$1,594	\$815
22	D- Office Maint./Repairs/Equip	\$5,000	\$392	\$4,088	\$912	\$3,214
23	E- Office Phones/Cell/fax/internet serv	\$8,000	\$425	\$3,992	\$4,008	\$4,386
24	Postage	\$1,200	\$0	\$203	\$997	\$459
25	I - Public Hearings	\$700	\$57	\$713	-\$13	\$364
26	Travel/Mileage	\$3,000	\$745	\$784	\$2,216	\$66
27	Service Charges	\$360	\$25	\$170	\$190	\$105
28	Rent	\$20,700	\$1,425	\$7,125	\$13,575	\$7,125
29	Real Estate Taxes	\$100	\$0	\$90	\$10	\$87
30	Utilities	\$4,000	\$163	\$2,213	\$1,787	\$2,082
31	Property/Fire/Liability Insurance	\$5,200	\$283	\$4,896	\$304	\$3,907
32	Education/Training/Prof. Development	\$4,000	\$0	\$0	\$4,000	\$0
33	Professional Associations	\$8,500	\$0	\$923	\$7,577	\$1,150
34	C- Professional Services	\$30,000	\$73	\$21,215	\$8,785	\$56,383
35	F- Publications	\$200	\$0	\$0	\$200	\$1,328
36	G- Marketing/Promotion/Networking	\$1,000	\$0	\$1,666	-\$666	\$0
37	Railroad Services	\$25	\$0	\$0	\$25	\$0
38	Miscellaneous	\$100	\$0	\$0	\$100	-\$1,501
39	H -Project Expenses	\$5,000	\$0	\$20,316	-\$15,316	\$1,500
40	B- Consulting Expense	\$15,000	\$0	\$22,000	-\$7,000	\$17,500
41	Great Lakes Cheese					\$55,500
42	Total Expenses	\$443,385	\$28,390	\$213,318	\$230,067	\$264,568
43						
44	Net Difference	\$23,615	\$28,863	-\$50,485	\$75,917	\$226,901
45						
46	A-Yearly payment					
47	B-Includes Yearly payment and assistance with Cattaraugus DRI					
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 ads made in local directories					
52	G- Advertisements in local newspaper					
53	H - Includes Stenographer for Alle-Catt project and SEQR work on Olean Town Centre					

COUNTY OF CATTARAUGUS IDA

Balance Sheet

May 31, 2025

ASSETS

Current Assets

CATT CO. BANK	\$	229,235.01	
CATT. CO. CAPITAL RES. CORP.		53,541.97	
New CCB ISC Account 800027476		1,481,005.63	
Savings 476		2,367.04	
MMM 476		9,227.05	
CD's		342,981.14	
PETTY CASH		43.21	
SECURITY DEPOSIT - RENT		1,350.00	
Prepaid rent		1,425.00	
Accounts Receivable		10,000.00	
lease asset		73,708.92	
Deferred Outflows		90,350.00	
lease liability		(42,042.16)	
ACCTS RECEIVABLE		866.69	
PREPAID EXPENSES		150.06	
Total Current Assets			2,254,209.56

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	\$		2,500,759.30

LIABILITIES AND CAPITAL

Current Liabilities

NYS RETIREMENT LOAN ACCT.	\$	246.00	
Employee Health Ins Payable		3.00	
Federal Payroll Taxes		(7,983.78)	
NYS WITHHOLDING		4,220.18	
Social Security Tax Payable		2,766.42	
Medicare Withholding Tax Pay		1,535.35	
NYS PENSION-EMPLOYEE PORTION		287.31	
NYS Retirement Employer Portio		12,785.00	
Deferred Inflows		61,811.00	
accumulated amort lease asset		31,666.76	
ACCOUNTS PAYABLE		1,739.65	
ACCRUED PAYROLL		5,654.02	
ACCRUED PAYROLL TAXES		560.21	
Total Current Liabilities			115,291.12

Long-Term Liabilities

Pension Liability		112,808.00	
Total Long-Term Liabilities			112,808.00

Unaudited - For Management Purposes Only

COUNTY OF CATTARAUGUS IDA
Balance Sheet
May 31, 2025

Total Liabilities		<u>228,099.12</u>
Capital		
Retained Earnings	2,013,073.52	
CONTRIBUTED CAPITAL	310,072.06	
Net Income	<u>(50,485.40)</u>	
Total Capital		<u>2,272,660.18</u>
Total Liabilities & Capital	\$	<u><u>2,500,759.30</u></u>

COUNTY OF CATTARAUGUS IDA
Balance Sheet
May 31, 2024

ASSETS

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

LIABILITIES AND CAPITAL

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

Unaudited - For Management Purposes Only

COUNTY OF CATTARAUGUS IDA
Balance Sheet
May 31, 2024

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

ellicottville**NOW**

Local



\$5 Million Investment

Resort Improvements on the Horizon at Holiday Valley

EllicottvilleLocal

May 27

Written By Mary Weiser

Big changes are underway at Holiday Valley, as the resort kicks off a busy season of upgrades and improvements backed by a newly approved sales tax exemption through the Cattaraugus County Industrial Development Agency (CCIDA). With over \$5 million being invested into renovations ranging from guest room updates to enhanced snowmaking capabilities, the resort is poised to elevate the visitor experience both on and off the slopes. While many of the projects will take place behind the scenes, their impact will be felt throughout the resort in the coming months - and well into the next ski season!

Dash Hegeman, Director of Marketing at Holiday Valley, said the CCIDA and the resort “have had a very strong relationship over the years.” Since 1971, the CCIDA, which is a public benefit corporation, has partnered with businesses in the private sector to advance job opportunities and

improve the county's economy. In particular, the CCIDA helps businesses take advantage of Industrial Revenue Bonding to obtain low-cost financing on eligible projects. Hegeman explained, "...the IDA acts as the purchasing agent and they are tax exempt. Win Sum Ski Corp is spending over \$5 million this summer to improve the resort, and the IDA provides a sales tax exemption of just over \$400,000."

He noted that it's going to be a busy summer at Holiday Valley as projects get underway. "Room renovations are being made to The Inn and the Tamarack Club," he said. "Some of the parking lots are being sealed and updated. There is drainage work being done that'll benefit parts of the golf course. IT systems are being improved upon. There are numerous projects being done that will help to improve the overall guest experience."

Thinking ahead to the 2025-2026 ski season, Hegeman is optimistic that another cold winter, combined with improvements to the resort's snowmaking system, will create an outstanding guest experience. "Our already impressive snowmaking system will be even better and more efficient next year," he noted. "When the temps get cold, the Holiday Valley Snowmaking Team will be able to coat the slopes in snow in a short amount of time, which allows skiers and snowboarders to know that they can count on Holiday Valley to be open throughout the winter as long as the weather does its part."

Like the planned improvements to the snowmaking system, many of the resort's upgrades may not necessarily be visible to visitors but are vital, nonetheless. "The new PistenBully snow groomers that have been purchased won't ever really be seen by most people, since they are in use throughout the night, but the impact they have on daily operations is tremendous," Hegeman explained. "We will be purchasing a new shuttle bus. These are just a few examples of things that people might not recognize right away because they take place behind the scenes but still greatly benefit the guest experience a lot."

While the best way to experience Holiday Valley's upgrades is in person, Hegeman said that some of the projects will be showcased on Holiday Valley's social media channels. Learn more by following the resort on social media or visiting www.holidayvalley.com.



June 4, 2025 / [UPDATES](#)



U.S. MANUFACTURING STRUGGLES CONTINUED IN MAY

According to the Institute for Supply Management's [PMI report](#), "In May, U.S. manufacturing activity slipped further into contraction...Demand indicators were mixed, with the New Orders and Backlog of Orders indexes contracting at slower rates, while the Customers' Inventories and New Export Orders indexes contracted more strongly...the Production Index increased from an alarmingly low reading the previous month, but factory output continued to contract in May, indicating that panelists' companies are still revising production plans downward amid economic uncertainty...as head-count reductions continued...The Inventories Index, as expected, entered contraction territory after expanding as companies completed pull-forward activity ahead of tariffs, while... the Imports Index contracted significantly, down 7.2 percentage points." The overall PMI was 48.5 for May, down 0.2 percentage points from April (a reading below 50.0 is consistent with contraction).

THE VILLAGER

EBC Celebrates 30 Years

A Simple Idea Turns into a Mighty Reality



Peter Kreinheder pictured throughout his 30-year journey with Ellicottville Brewing Company and today with his Chief Brewmaster, Dan Minner who has been by his side since the beginning.

Spread the love
Carol Fisher Linn

A ski trip to Vail in the 93-94 ski season and an introduction to a small independent craft brew pub led to the idea of bringing a brewery to Ellicottville. Peter Kreinheder knew there was a building on Monroe Street in Ellicottville that could work. With no experience in brewing and only a short background in manufacturing, he justified his background since brewing beer is a manufacturing "thing". He thought ... "If Vail of the 90's could pull this off, why couldn't Ellicottville?" After all, weren't we at that time nicknamed "The Aspen of the East?" He saw the similarities and actually felt we were a step ahead of Vail because Holiday Valley had a relationship with the village since the get-go. Vail was just building that. As a result, investors and partners, brothers Skip and Walter Yahn, said "develop a good plan and we will help you buy the building."



Ellicottville Brewing Company (EBC) was one of the first 40 in NYS; today there are over 400.

Their slogan, "Brewed to Entertain," doesn't just speak to locals. EBC has received multiple International World Beer Championship Awards for their commitment of quality, innovation and a diverse range of beers. It started as a family affair and to this day remains pretty much so.

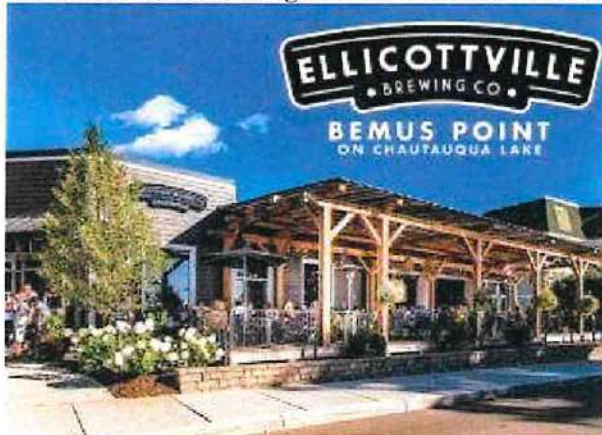
By 1995, his first year, he was renting from Doug Smith. He was a reluctant restaurateur and even found a way for his customers to grill their own steaks in the back so he didn't need a chef to do that. But, his brew pub was growing and he knew, he needed a chef. Tom Kneeland (famous for his recipes that became President Reagan's favorite, "Tom's Mom's Cookies") came to Ellicottville and took on that department. A funny story Peter tells is that first year, at Fall Fest, he and Tom

were convinced they would be swamped so they cooked up 75 turkeys. He laughs when he tells how every freezer available in town and Holiday Valley held turkeys from that attempt.

Kreinheder was a pioneer in WNY Craft Brewery industry. Ellicottville Brewing Company (EBC) was one of the first 40 in NYS; today there are over 400.

Their slogan, "Brewed to Entertain," doesn't just speak to locals. EBC has received multiple International World Beer Championship Awards for their commitment of quality, innovation and a diverse range of beers. It started as a family affair and to this day remains pretty much so.

At the ten-year anniversary, Kreinheder had the opportunity to buy out the Yahn brothers and became sole owner of a growing enterprise. That was the year, 2005, when he finally bought the Monroe Street building and the Fredonia location was added to the EBC family.



In 2015 Kreinheder bought the 250-seat building the formerly served as the Surf Club on Lakeside Drive in Bemus Point on Chautauqua Lake. EBC on Chautauqua opened in 2016 (top photo).

Also, in 2015 EBC bought a 7500 square foot warehouse in Little Valley and created a 60-barrel brew house and production facility that also serves traditional pub fare and gourmet hand-made pizza and serves as an events center (pictured below).

By 2011 they were a 30-barrel facility and needed to expand. They moved what had been previously Kabob's restaurant on Monroe Street in Ellicottville behind the EBC building to expand its brew house. Over the years they tried several uses for that building in the back including a cannabis dispensary until they were given a permit to develop a Boutique Hotel and by 2025 "The Guest House by EBC" was opened. In fact, they now have a second boutique hotel on route 219 in the old Fatty Beer Building near the corner of 219 and 242.

In 2015 Kreinheder bought the 250-seat building that formerly served as the Surf Club on Lakeside Drive in Bemus Point on Chautauqua Lake. EBC on Chautauqua opened in 2016.

Also, in 2015 EBC bought a 75,000 square foot warehouse in Little Valley and created a 60-barrel brew house and production facility. But wait, did I say they also serve traditional pub fare and gourmet hand-made pizza?

After a trip to Mexico in 2019, more inspiration led to the 2020 purchase of the building housing the old Gin Mill and the establishment (yep, during COVID!) of the Ellicottville Brewing Tap & Bottle Taqueria. For someone who didn't want to be a restaurateur, Kreinheder's eating facilities were adding up.

In speaking with Dan Minner, Chief Brewmaster, who has been with EBC pretty much since the beginning and now locates himself at the Little Valley facility, he pointed out that many of the alumni of EBC have gone on to form craft beer places of their own or to work for Big brewing companies. The idea of family runs deep with many family members directly involved in the business, but moreover employees stay for long periods and become part of the larger EBC "family". Acknowledging he couldn't run these places without them, Kreinheder began naming individuals which would take another full article to detail. Suffice it to say, he is a grateful man for all in his "family" circle. From starting out with ten or fewer employees (and a steadfast Norm Koch always by his side to add a little color and humor), Kreinheder told me that last week he signed over 237 paychecks. That's a lot of family.



In 2025 "The Guest House by EBC" opened offering a Boutique Hotel experience to the E'Ville Community.

What will happen in the next 30 years? He is identifying the next generation of those in the company to discover what their vision is. They have room for events, 7+ acres of land to play with in Little Valley with a lot of outdoor/indoor options. Stay tuned! And Happy anniversary EBC!

P.S. EBC will be celebrating their 30th anniversary all year long with throw-back items on the food and beer menu like Two Brothers Pale ale and Buchan Nut Brown. Memorabilia like glasses and t-shirts will also be available for purchase. Join the fun and toast their wonderful success.



New York state Sen. Liz Krueger is seen advocating for the NY HEAT Act. (Spectrum News 1 Photo)

STATE OF POLITICS

NY Heat Act gets last-minute rebrand: The Customer Savings and Reliability Act

BY [JACK ARPEY](#) NEW YORK STATE
PUBLISHED 7:36 PM ET JUN. 10, 2025

If you're keeping a list of which bills are still in play as the New York legislative session heads into the final sprint, we have a last-minute substitution.

From the state lawmakers who brought you the NY HEAT Act, enter the Customer Savings and Reliability Act. The new bill was introduced Monday with literally no time to spare if the Senate is to pass it and leave town Thursday given the three-day aging period required for new legislation.

Nearly two weeks ago, *Spectrum News 1* reported that the NY HEAT was undergoing significant amending to address concerns in the state Assembly. After about two weeks under the hood, state Sen. Liz Krueger revealed that lawmakers have retrofitted the NY HEAT — which sought to align New York's utility policy with its move away from fossil fuels — into a new bill altogether.

"We ended up drafting a significantly different bill, but with most of the same goals and targets," she said.

According to Krueger, the changes include:

- Mechanisms to account for the unique needs of each region of the state.
- A process for utilities to opt out of Regional Savings and Reliability Programs, geared toward concerns from Western New York's National Fuel.
- Language to clarify that customers will bear no cost for being transitioned off of gas, and difficult-to-electrify industrial or commercial uses will not have service discontinued.
- Neighborhood Gas Transition Projects will not proceed unless approved by at least 50% of affected customers after 2030, or 100% prior to 2030.
- Removal of language that would have capped utility rates at 6% of household income, as Krueger says it's redundant given existing PSC goals.
- Removal of language that would have cut gas service after buildings have been demolished
- Removal of language that would have limited expansion of gas service into new territories.

- Removal of language that would have required gas utilities to review capital construction plans and examine feasible alternatives.

Krueger said the new bill will still eliminate the 100-foot rule, given New York's impending all electric construction mandate. The law requires that utility companies supply gas to any customer who wants it with the cost falling on ratepayers if they are within 100 feet of an existing line and advocates blame the rule for contributing to rate hikes.

"We still have a law on the books that says you still have to build gas pipes into the last 100 feet of a new building. Why? That's useless," she said.

State Assemblymember Jo Anne Simon carries the bill in the lower chamber and acknowledged the new one doesn't have the same ring or name recognition as NY HEAT.

"It's very uncatchy," she confessed.

More importantly though, she feels it addresses concerns that largely came out of the Assembly. That includes household approval thresholds and other language to encourage localization at both the government and consumer level.

"A minimum of four hearings statewide in the original HEAT bill, we now have at least four hearings in each region. That's many more hearings, many more opportunities," she said.

The Assembly has until next Tuesday, June 17 to act on the bill.

Liz Moran, of the group Earth Justice, which has campaigned extensively for NY HEAT, is onboard, telling *Spectrum News 1* that this is a palatable compromise.

"This is a reasonable pathway forward that we can support that's going to cut these rate hikes that New Yorkers are seeing across the state," she said.

But the new bill hasn't addressed all concerns. The Business Council of New York State remains opposed, arguing it still raises serious questions about transition mandates and electrical grid reliability.

Assemblymember Phil Palmesano, ranking member on the Energy Committee, is still reviewing the bill, but was unimpressed Tuesday afternoon.

"They continue to change it because they keep realizing that their bill as they wrote it is not feasible, not reliable and not tenable but I'm still convinced they're heading down the wrong path with this, we're going to go through that bill with a fine tooth comb," he said.

Because of time constraints, Krueger said lawmakers have also drafted a standalone repeal of the 100 foot rule in case this effort goes awry.