

**COUNTY OF CATTARAUGUS
INDUSTRIAL DEVELOPMENT AGENCY**

BOARD MEETING MINUTES

February 17, 2026

CCIDA Offices

9 East Washington Street

Ellicottville NY 14731

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

Roll Call: -Taken-

Members

Present:

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

Excused:

Mr. Michael Wimer
Mr. Thomas Cullen

CCIDA Staff/Counsel:

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

Presenters/Guests:

Bob Clark, Olean Times Herald (via zoom)
Rick Miller, Olean Star
Jonathan Epenstein, Buffalo News (via zoom)

Mr. Buffamante called the meeting to order at 11:17 a.m.

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

A Motion was made by Joseph Higgins seconded by Brent Driscoll to accept the Board Meeting Minutes from December 16, 2025. All in favor. **Motion Carried.** Mr. Wimer and Mr. Cullen were excused.

-Mr. Buffamante: We have an application for 1641 River Street. Would you like to go through that Corey?

-Mr. Wiktor: Yes, certainly. Welcome everyone to our first meeting of 2026. If you recall, the January meeting was tabled due to no dire need so we appreciated the Board's time this morning and our guest for attending. The first tangible item on the agenda is the application submitted by 1641 River Street, LLC. This project consists of roughly 25 acres of vacant land, a small outbuilding in the City of Olean. Don Benson, a member of 1641 River Street, LLC is seeking IDA incentives that has been consistent with the Agency's brownfield policy which we enacted roughly around 5 or 6 years ago. Let me step back a bit, around 2012 or 2013 when Olean formed the Brownfield Opportunity Area Workforce Group, the IDA was a member of that group and consisted of a lot of interested parties, vested parties, businesses, community members in and around the City of Olean. Specifically, more toward the Buffalo Street, Buffalo Street Extension in and around Dresser Rand and all of the property on Homer Street. All that acreage, we are talking thousands of acres, was identified as a brownfield opportunity area. There were several grants and engineering firms that assisted the city on how to look at a cleanup and then redevelopment options. One thing the IDA did was look at how we can incentivize developers and projects to remediate these lands safely. I think that is imperative to turn that land back into usable property, shovel ready, a certificate of clean that will allow additional brownfield tax credits which has been proven effective in NYS over the last 10-12 years. You can look at many redevelopment projects in Western New York that occurred on brownfield property. Don and his team on past projects with the IDA have redeveloped I believe 2 parcels on Johnson Street and Homer Street. This project is at the end of Homer Street where it t's off into River Street, sort of where Casella is located and it goes back there on both sides of the street. Don has been accepted and paid his fee to the Brownfield Cleanup Program and again is looking to remediate that parcel with the end goal of utilizing it for redevelopment. What is nice about those parcels is it attached to the additional Brownfield Cleanup Program credits if an entity was to build a new business on there. As in the past, the IDA would accept the application and conduct a public hearing. We will have discussions on the SEQRA, bringing Bob up to speed and discussions with the city. We do have a short form environmental application included in the packet with a to be determined as there will be additional levels. Bob, do you have any recommendation?

-Mr. Murray: If the activity is just remediation and the end use is speculative, then it may be a Type II activity.

-Mr. Wiktor: Correct, and that has been past practice. We are not seeking any action from the Board today. We will look to conduct the public hearing and I do have a follow up meeting with the Mayor on Thursday. We will bring the information back to the Board once we figure out the SEQRA as well as conduct the public hearing.

-Mr. Buffamante: He is basically going to change up the dirt, correct?

-Mr. Wiktor: Yes, that is what has occurred on Homer Street and Johnson Street where he purchased the old First Student Bus property.

-Mr. Higgins: So, he has to clean it up, is that his money that they are spending?

-Mr. Wiktor: Yes, correct. Mike John spent over \$9 million on his parcel that the IDA assisted with the remediation on.

-Mr. Buffamante: They get that back in brownfield credits.

-Mr. Driscoll: What kind of credits?

-Mr. Murray: Real estate tax credits based on a percentage of the cost and the end use. The remediation credit ranges from 22% - 50% of your cost. If you are doing an industrial cleanup, you start at the 22% level so at a minimum of a \$6 million cleanup, the brownfield tax credit for the remediation activities would be about \$1.2 million. It is a refundable tax credit and is treated as an overpayment.

-Mr. Miller: Is Exxon Mobile involved in this too?

-Mr. Wiktor: Yes, correct. The brownfield opportunity area is a quadrant of that property; it goes to almost where the County building is located on Buffalo Street. It is a massive footprint. When the IDA assisted Mike John on his project on Homer Street for the addition of his operations, the parcel that he purchased and redeveloped, it was a hot dry summer day and oil was actually coming out ground on the project he was cleaning. That entire summer, there were trucks almost daily going to the landfill in Lewiston to take that remediated dirt. Many people misinterpreted that the IDA owned the 80-acre property on Homer Street. USDA built that property out with the IDA as a sponsor back in the late 1980s, so they owned it. I forget the number of miles of piping they took out, but it was like 20 miles of piping in just that area.

-Mr. Murray: There are 2 buckets of tax credits, one for remediation (cleaning up the contaminated soil) and one based on the amount of tangible property you are building or the components of the building. These taxes are very significant. The tax credit for the building or components of buildings ranges around ten percent, 5% if you are in a BOLA, another 5% if you are housing project, another 5% if you are renewable energy, another 5% if you are manufacturing, another 5% if you are in an environmental justice area. If you add all those 5's up, you cannot exceed 24%. It has been very successful, particularly in Western New York and Central New York where there are a lot of legacy contaminated sites from industrial past. It's been a God sent for these sites otherwise they just sit vacant and it pushes sites out into the suburban areas. It not only comes with tax credits, but with liability release where NYS gives a covenant not to sue and gives lenders and owners security.

-Mr. Wiktor: The IDA has assisted in a number of projects. At the end of the day, the property is more attractable to potential users because of the liability release as that was always a big concern. Dresser Rand really did a favor when they constructed throughout their legacy the amount of infrastructure. It was a benefit to the industrial potential future of Olean and that infrastructure that was conducted on their dime. Does it make that area more available to development, certainly. What is attractable is the access to I-86 and the infrastructure those heavy entities build. We often get calls from developers and site selectors that are specifically looking certified clean COC and BOC because of the credits. It is in a commercial/industrial zone, so that is important.

-Mr. Driscoll: It would be nice if they could clean up across the street, on the corner.

Application/Project in Process

-1. 1641 River Street, LLC.

- 1641 River Street, LLC. has submitted an Application to the Agency seeking NYS sales tax benefits relating to a NYS Brownfield Clean Up Program (BCP) project located at 1641 River Street, Olean, NY. The project will clean and remediate the property which consists of nearly 25 acres of vacant land in the City of Olean. **The project has been accepted into the NYS BCP.*

-The Total Project Investment: \$6,000,000

-Mr. Buffamante: Next is the financial reports.

***CCIDA Financial Reports:**

--Approval of December 2025 and January 2026 Financial Reports (Vote required):

-Income for December 2025: \$1,805,467

-Income for January 2026: \$10,920.00

***Income for February 2026: \$1,500,000 (This will be reflected on the February 2026 Statements at the next Board Meeting).**

-Mr. Buffamante: The February income is the 2nd payment from Alle-Catt.

-Mr. Wiktor: Correct, they have made 2 out of 4 payments.

-Mr. Buffamante: Unaudited numbers, \$2,000,000 of revenue, \$1,000,000 of expenses which includes the monies spent on RevRail.

-Mr. Wiktor: Yes, if I may Mr. Chairman, that is a good point. If we look at December the outlier are expenses and if you look at the big number, we didn't anticipate when we did the 2025 budget in the Fall of 2024. If you recall with RevRail, the IDA owned rail line with the partnership of the County of Cattaraugus and the IDA, there was significant work that needed to be completed before that site could be ready. The County paid us back \$120,000 and the IDA was responsible for the remainder. If you look at that railroad services agreement, that is where the bulk of the expenses went for 2025. If you were to remove that junction out, our expenses have typically stayed within forecast and budget. On the flip side, we signed a 7-year license agreement with Revolution Rail and they had a successful Fall. They did submit their first license payment which we will reflect once the audit is completed. We appreciate the Legislature and IDA Board's support of this project. We think the numbers will suffice in expense and it will not only engage in new tourism dollars, it will present another tourist attraction into the County which will increase bed tax, sales tax, employment, service and be a regional asset. We are excited for 2026, I think their first day of operation is around May 2nd. As soon as the thaw occurs, we have minimal work for clean-up and have already had conversations with the contractor as well as the company. Also, in December we had the funds from the closing for the Edelweiss Dairy Farm which I believe is the IDA's first agricultural project. Those are 2 main large influxes of capital in December and the main outflow would be the rail improvement.

Motion was made by Ginger Schroder seconded by Joseph Higgins to accept the December 2025 CCIDA Operating Statement and January 2026 Operating Statement as presented to the Board. All in Favor - Motion Carried. Mr. Wimer and Mr. Cullen were excused.

-Updated Certificate of Deposits.

-Mr. Wiktor: We met last week with Cattaraugus County Bank as well as the finance committee and those minutes are in your packet. You will see we have about \$1.6 million being moved to a 6-month CD and about \$1.6 million being moved to a 12-month CD. You can see the balance of the CD ladder as well as the additional accounts the IDA has and the CCCRC to date.

-Mr. Buffamante: I know you only update this quarterly, but it may be nice to update this for the March meeting with all the CD updates.

-Mr. Wiktor: Yes, I signed all the paperwork on Friday with CCB and all that money is FDIC insured.

-Mr. Higgins: It is nice to see these numbers and rates compared to what we have seen in the last 10 years.

-Mr. Buffamante: We did meet as a finance committee, and if you remember, about a year ago we approved this investment agreement with CCB. We are about a year into it, so we are investing this money under that program.

-Mr. Driscoll: We wanted to get the money invested quickly to protect it and capture the higher rates which continue to decline.

-Mr. Wiktor: Correct. When the funds were received, we made sure the funds were collateralized and all funds have subsequently been insured. In our audit committee engagement meeting, we made sure the auditor had highlights and the audit will be presented at our March board meeting.

Motion was made by Brent Driscoll seconded by Ginger Schroder to accept the February 10, 2026 Finance Meeting Minutes to as presented to the Board. All in Favor - **Motion Carried.** Mr. Wimer and Mr. Cullen were excused.

- *General update on projects in process; including the Agency has 3 projects in the closing stage which should close in the 1st quarter of this year.*

Review of 2025 Projects and Updates:

-Mr. Wiktor: In your packet is included a snapshot of the projects of 2025, where they are at in respect to closings, the amounts etc. If you look at the projects, the one that stands out is for agriculture with Edelweiss Dairy, which was roughly a \$34 million project. Key assistance was with the Legislature, approving the bond, agreements, new services, expanding that operation in the Town of Freedom. Secondly, we are very proud to work with our partners with the Ontario recruitment of a manufacturer with Daich Coatings. We think they will open in the Spring and are looking to see if they need to have a job fair on site or at RocketCup. It is roughly 25-35 new jobs and this will be their U.S. headquarters. I also look at smaller businesses like Rusty Rooster, a project of about \$200,000, which is impressive for them. They have largely renovated and it is beautiful inside. About 70% will be their manufacturing space and about 30% will be for community space, party room to rent and things of that nature. It's great to see them grow. We had construction projects with JMI, which is on Homer Street, Kinley Construction who is putting up that new shop/building and have invested over \$4 million on that Allegany site and also Olean Union Sales. On manufacturing, we had Fitzpatrick & Weller which we were happy to assist, Daich Coatings and Mazza Mechanical. This was a quick snapshot on some of the projects the IDA induced in 2025. In 2026, we have the 1641 River Street project, there will be a project in March, and there will be a significant project in April. Any questions?

-Mr. Buffamante: I would like to bring one thing up on last month's meeting, you had mentioned you are doing that study with Camoin Associates. Is there any further development on that?

-Mr. Wiktor: I would like to have them on a zoom at our March board meeting to introduce to the board and line out what we are looking for. I am supposed to get some paperwork from them on their services. Again, we will flag a few of the projects that we will work with board on. I think most of the deliverables will be in May. This will be a stand-alone agreement between the IDA and Camoin Associates to highlight the economic return and in-depth multiplier effect. We are trying to make sure it is not fuzzy math numbers, it has to be more specific.

-Mr. Buffamante: We had quite an in-depth discussion on this last meeting and I want to make sure we keep it visible.

-Mr. Wiktor: Absolutely, thank you.

-Mr. Buffamante: I'm looking at that snapshot of 2025 projects and there are about 6-7 more companies that make stuff so we don't ignore industrial and manufacturing projects.

-Mr. Wiktor: Yes, if you look at projects for the years 2021-2025, there are a lot of singles and doubles in there such as Mazza Mechanical, Kinley Contractors, Mike John and Pierce Steel. That is a tremendous investment in their growth.

-Mr. Snyder: If we get a quieter year going, it might be time to knock on doors as most people do not understand what the IDA does. It would be good to shake hands and remind them we are out here.

-Mr. Wiktor: Of course, thank you.

-Internal (IDA Meetings/Discussions, Snapshot):

- ✓ Attended ECIDA Area Managers Meeting.
- ✓ Met with Sean Doyle with Hamburg IDA.
- ✓ Call with Rich Schecter regarding potential project in Olean, NY.
- ✓ Meeting with Bob Fornes and Matt Hubacher regarding marketing data for Olean retailers and the recruitment efforts of such.
- ✓ Met with developer regarding possible project in the Ellicottville area. The project is tourism related.
- ✓ Met with Andy Burr regarding a very large Dairy Farm project. More to follow.
- ✓ Met with Tom Chupa regarding Railroad Phase II and spring clean-up work for the RevRail Project.
- ✓ Call with Angelo Ingrassia regarding updates on Olean Mall.
- ✓ Met with Ben from Kinley Contractors to discuss a few projects.
- ✓ Call with developer regarding potential tourism park in Allegany or Olean.
- ✓ Meeting with Don Benson regarding new project.
- ✓ Attended Cattaraugus County Economic Team Meeting.
- ✓ Meeting with Bob Fornes of OBDC at Great Points Buffalo Film Works to discuss a possible project with entity here in the County.
- ✓ Attend CATTalyst Collective Annual Retreat and discussed several projects that have been funded. ****See included Handout***
- ✓ Meeting with Greg Fitzpatrick.
- ✓ Meeting with C&S Engineering in Buffalo regarding potential project in Gowanda.

- ✓ Met with Mayor Sherburne.
- ✓ Several discussions regarding Bimbo Building and trying to lure new owner.
- ✓ Call with Peter Daich with Daich Coatings on their progress.
- ✓ Attended OBDC Meeting.
- ✓ Met with a Regional Developer to discuss a series of potential Adaptive ReUse projects within the County. Available buildings and the incentives the IDA may be able to offer to help get a few redeveloped.
- ✓ Met with Jared White regarding potential project in Gowanda. Jared owns the Armes Building in Gowanda. The IDA offer our Adaptive ReUse Program. We have had a few follow up meetings with Jared as well.
- ✓ Call with Harris Beach regarding ABO compliance.
- ✓ Meeting with CCB representatives regarding 2026 financial planning.
- ✓ Met with Dan DeRose from Mazza Mechanical regarding the closing of his PILOT with the IDA and a general business meeting.
- ✓ Call with Alle-Catt regarding updates on project.
- ✓ Had a meeting with Matt Wilkinson with GLC for various follow up discussions.
- ✓ Upcoming meeting with The Sports Locker in Olean.
- ✓ Call with Diana from Upper Edge Consulting regarding possible contract to assist various projects within the County and how additional incentives could help push them over the top.

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

- ✓ **WIVB.COM:** Article: *“Snowfall brings steady business to Ellicottville.”*
- ✓ **Buffalo Business First:** Article: *“A Cattaraugus County campground has sold for \$7 million.”*
- Office of the New York State Comptroller:** Article: *“2025 Local Sales Tax Collections Totaled \$24.4 Billion, Up 4.5 Percent Over Prior Year*

A Motion was made by Joseph Snyder seconded by Brent Driscoll to adjourn the meeting at 12:28 p.m. All in Favor – **Motion Carried.** Mr. Wimer and Mr. Cullen were excused.

*** Next CCIDA Board of Directors Meeting: March 24, 2026 at 11:15 a.m.**
at the CCIDA Offices
9 East Washington Street
Ellicottville, NY
and also, via Zoom