

County of Cattaraugus
Industrial Development Agency

BOARD OF DIRECTORS MEETING - AGENDA

Tuesday, June 23, 2026
OBDC Office
301 N. Union Street-Laine Conference Room
Olean, NY 14760
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 19, 2026 CCIDA Board of Directors Meeting Minutes:

New Application

-1. I & S Inc. of NY:

- I & S Inc. of NY was founded in 1988 and is headquartered in Allegany, NY where they serve the oil, gas and solution mining industry. I & S Inc. of NY has submitted an Application to the Agency seeking NYS Sales Tax Abatement, Mortgage Tax Abatement and Real Property Tax Abatement relating to their proposed expansion project. The project will consist of the acquisition and construction of a new office, new lay down yard and cold storage buildings at property located at 4174 Route 417 & 4296 Route 417, Allegany, NY. *The completed and executed applications along with two (2) attachments that give a detailed overview of the Company and project are included within the Board Packet for further information.*

-The Total Project Investment: \$9,000,000 (-,+)

-Presentation by Camoin Associates:

- The County of Cattaraugus IDA wishes to demonstrate the economic value of its work by focusing on approximately five signature projects that best represent the breadth and impact of the IDA's business assistance efforts. Rather than a broad portfolio-wide analysis, this study will go deep on a curated set of high-impact projects, telling both the quantitative story of jobs, wages, and economic output generated, and the qualitative story of how IDA involvement was instrumental in making each project happen.

The findings will serve as a powerful advocacy and communications tool, demonstrating to elected officials, business partners, and the public the critical role the IDA plays in

Cattaraugus County's economic development landscape. Bridget Byrnes and Rachel Selsky will be presenting via Zoom to *the IDA on the transformational manufacturing project, Great Lakes Cheese and a key redevelopment project on a Brownfield site that was recently remediated in the City of Olean, MJ Painting Contractor, LLC.*

-Presentation by Matt Hubacher from Invest Buffalo Niagara (IBN):

-Matt Hubacher of Invest Buffalo Niagara is here to discuss strategies and opportunities for closer collaboration, including how Invest Buffalo Niagara can assist with site development initiatives in Cattaraugus County. The objective is to significantly expand collaboration in order to strengthen the County's economic development base and business attraction efforts. Matt will be playing an informative slide deck presentation to assist this discussion and overview.

Application/Project in Process

- 1. High Meadows Resorts LLC / Hidden Gem Family Resors, L.L.C:

- The IDA initially induced this project **February 18, 2025** (High Meadows Resorts LLC). The project consists of the construction of 25 short term rentals collectively known as a "Landscape Hotel", an amenity building and associated parking a on property located at 7060 Route 242 in the Town of Mansfield. The Company subsequently submitted a revised Application on **May 28, 2026** amending the project description to a boutique landscape hotel featuring 25 private villas, a multi-use restaurant/bar and lounge/small event space, guest parking and self-service wellness spa. **A second public hearing was conducted in the Town of Mansfield on June 17, 2026.** *A copy of the public hearing minutes are provided in your packet for review.* The project within this secondary/revised project overview adds additional employment as well as the opportunity for increased tourism relating to items such as a restaurant and event space.

-The Total Project Investment: \$ +/-12,000,000

√ **Inducement Resolution –High Meadows Resorts, LLC.**

***CCIDA Financial Reports:**

-Approval of May 2026 Financial Reports (Vote required):

***Income for May 2026:**

-\$25,500,000 (Full Admin. Fee-1378 Group LLC-Huntley House Hotel)

***Income for June 2026:**

-\$49,752 (Full Administration Fee-Win-Sum Ski Corp.

-\$7,491 (Full Administration Fee - HoliMont, Inc.)

-\$70,218 (Closing on the High Meadows Resorts Project-Closing June 25)*

-***Updated Certificates of Deposits***-Statement for review and information.

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

-Construction Management Service Proposal for the IDA (1904 Armes Block):

-Adaptive reuse projects of this type face well-documented headwinds in today's development environment. Rising construction costs, a persistent high-interest-rate environment, and the structural complexity of historic buildings create significant barriers to project feasibility and financing. Institutional lenders and state funding agencies increasingly require detailed, professionally prepared pre-construction cost documentation before committing capital a standard that has become more prevalent and commonplace across the development industry. Compounding this, the dynamic between developers and contractors has shifted meaningfully in recent years. Where contractors once provided preliminary estimates and feasibility input at no cost in pursuit of future work, it is now standard practice for qualified construction managers to charge for pre-construction services. This is the market reality developers across the region are navigating.

A key obstacle facing this project specifically is the absence of a reliable, defensible cost-of-construction estimate. Mr. White has received multiple bids for the reconstruction work, and those estimates vary substantially a situation that makes it effectively impossible for him to finalize a pro forma, secure institutional financing, or fully activate the New York Forward award and other available incentive programs. Without a credible pre-construction analysis from an accredited construction manager, the project risks stalling at a critical juncture.

—I am asking the Board to consider allowing me to authorize the execution of a three-month pre-construction management services agreement with Peak Construction Management, LLC (Buffalo, NY) on behalf of the Armes Block project. The total contract value is \$22,200, with costs shared equally between the CCIDA and developer Jared White, each committing \$11,100, or 50% of the total engagement fee. This cost-sharing structure reflects a genuine partnership between the agency and the developer in advancing a project of significant community importance. A complete breakdown and detailed overview is included within the Board packet for further reference.

-Review and Discussion of proposed Lease at Olean Business Development:

-Memorandum is included to the Board of Directors relating to a Proposed Satellite Office in Olean at OBDC, 301 N. Union Street, 3rd Floor. **A complete breakdown and detailed overview is included within the Board packet for further reference.**

***Executive Director's Monthly Report:**

- NYS FY 2026-27 Enacted Budget-Executive Summary & Budget Review. Included in the Board packet is **a breakdown and recap** of the many adopted Budget items that were passed that centered around economic development and how it could relate to the IDA on various topics and projects.
- *Division of Local Government and School Accountability Performance of Industrial Development Agencies in New York State – 2026 Annual Report, based on 2024 IDA Performance. Corey **created and included** within the Board Packet a complete breakdown of the Cattaraugus County Industrial Development Agency Performance.*

The Board will receive and note the CCIDA Performance Brief, which summarizes how the Agency compares to peer IDAs using the New York State Comptroller's 2024 performance data. The report highlights that CCIDA manages a 58-project, \$804 million portfolio with two employees and a roughly \$0.6 million annual budget, while operating at about half the statewide average cost per project; it also points to 1,275 net jobs gained, 1,365 jobs obligated to be retained, and an estimated \$87 in private investment for every \$1 of public tax exemption support. Overall, the brief presents CCIDA as a lean, high-output rural IDA that is performing strongly relative to its size and staffing.

- Corey **recently created and included** a monthly Newsletter that will be sent out to all IDA contacts, businesses and stakeholders. This will also be placed on our website for on-going updates. **Invest Cattaraugus**-Official Newsletter of the County of Cattaraugus Industrial Development Agency.
- **Update on the IDA Office.** Crystal and Corey recently met with CEO of Ellicott Development, William Paladino and his associate Jeremy Wassel regarding some requests and upgrades to the current IDA Office. The meeting was very productive and positive. Ellicott Development will be putting in a gate within the fence for easier access to the Office. Also, a newly lit walkway, leveled porch, new parking and entrance signage along with updates and renovations to the kitchen. They will also be installing air conditioning and upgrading our technology for the Board room with a larger monitor, full room camera for Zoom Meetings and sound. We look to have this work started in the near future.

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

- ✓ **Penn Live:** Article: *"Pennsylvania's natural gas impact fee proves energy development and community investment can coexist/opinion"*.
- ✓ **Olean Times Herald:** Article: *"Common Council Oks plan to incentivize remote workers to locate to Olean"*.

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

Motion- :
:
Time:

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

Adjournment:

Motion- :
:
Time:

*** The next CCIDA Board of Directors Meeting:
Tuesday, July 21, 2026 at 11:15 a.m.
In Ellicottville, NY and also, via Zoom***

Zoom Meeting access Information:

CCIDA is inviting you to a scheduled Zoom meeting.

Topic: CCIDA's Board Meeting- Zoom Meeting

Time: Jun 23, 2026 11:15 AM Eastern Time (US and Canada)

Join Zoom Meeting:

<https://us02web.zoom.us/j/84597648570?pwd=6l39PAh5M7mZlqwkPwARU9U3paEoJv.1>

Meeting chat link:

<https://us02web.zoom.us/launch/jc/84597648570>

Meeting ID: 845 9764 8570

Passcode: 571376

One tap mobile:

+16469313860,,84597648570#,,,,*571376# US

+19292056099,,84597648570#,,,,*571376# US (New York)

**COUNTY OF CATTARAUGUS
INDUSTRIAL DEVELOPMENT AGENCY**

BOARD MEETING MINUTES

May 19, 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. Joseph Higgins
Mr. Brent Driscoll
Mr. James (Joe) Snyder
Ms. Ginger Schroder

Excused:

Mr. Thomas Buffamante-Chairman
Mr. Michael Wimer

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 (via zoom)
David Trathen, Holiday Valley
Ed Youmans, HoliMont, Inc.
John Drake, HoliMont, Inc.

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

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

A Motion was made by Brent Driscoll seconded by James Snyder to accept the Board Meeting Minutes from March 24, 2026. All in favor. **Motion Carried.** Mr. Buffamante, Mr. Wimer and Mr. Cullen were excused.

-Mr. Wiktor: Thank you everyone for joining our Tuesday, May 19, 2026 Board Meeting at the IDA office at 9 East Washington Street, Ellicottville, NY. I appreciate the board and our guests for taking time for our board meeting. The first application submitted to the Board is by Win-Sum Ski Corp. for their review seeking assistance with respect to investment on sales tax abatement only. We certainly want to highlight with both of our ski resorts as they attract thousands and hundreds of thousands of visitors outside of New York State and the Western New York region and Canada that come to Cattaraugus County, Ellicottville and the surrounding communities to stay for recreation. A public hearing was held on May 7, 2026 at the CCIDA office. No one was in attendance nor did the Agency receive any comments. David Trathen from Holiday Valley is here. David, if you would like to give a quick overview of the project, the winter season and things of that nature.

-Mr. Trathen: Thank you Corey and thank you for having me here. I will go through the project then updates on the season. Our major item on this year's list is snowmaking infrastructure improvement. We have some pipeline upgrades over \$300,000. We have a couple of fan guns, hydrants on the water and adding another one of those as there are multiple slopes with multiple hydrants and it is critical to have snowmaking. We are doing some continued remodeling at the Inn, about half a million dollars, with carpet replacements, upgrading software and at the arial park we need to reconfigure a couple of the courses as trees were dying and for safety reasons, we need to replace those which is a pretty significant cost. We are doing a full remodel of the café with a new kitchen area and a customer guest area which is going to very nice and have a more modern look to it, overall, that total project is about \$4.6 million. We have a lot of smaller items too instead of just one big project. The season was great, very similar to last year in numbers. We were actually up a little bit in skier visits and up in revenue.

-Mr. Wiktor: I would like to highlight as well some of the recent rankings that I think to show the position of the IDA and what the abatement really means. A million dollars spent, they save \$80,000 and remember that savings is after that dollar is spent. If you look at one of the recent ratings of #1 in lodging, based on visitor surveys, I'm not sure of the metrics, but it is a bold testimony to both HoliMont and Holiday Valley that they continue to put those savings into the project. We all know how much costs have increased and if you look at the overall costs with snowmaking, utilities and the question to why the Agency supports that, I think there is a lot of strength in numbers. The write up to the Board included a generalization of each year the cost of \$1.3 million for moving piping under the ground. That is a significant cost. We try and position these projects and the downstream revenue that they derive to the Villages, the Counties, the impacting taxing jurisdictions, the employment tax and the whole realm of that circle is really based on the investment each year curated on winters that you cannot control. That is where I appreciate the Board's understanding these investments and of how they truly put these dollars within local suppliers and local labor. It is all centered as local as possible.

-Mr. Trathen: It is hard to prove you reinvest the amount that you save but technically we do and it allows us to do more than we original could. It makes it easier to get these projects done.

-Mr. Wiktor: Exactly. You have costs that are increasing, you have visitors that memberships may be going up or down and passes. Without those costs, and without those investments, you want the tourists to arrive at a place and have it almost perfect. I think that is such a challenge when you take the weather and dependent on quality of snow and accommodations. We do brag on the 2 ski resorts that we do have here in NYS having the most in the union and having NYS grow that emphasis on winter sports. Both resorts have traversed to really a multiple of seasons, not just winter. These investments on both will show the summer attractions as well. I try to explain that some vendors, retailers and people say that their busiest season is August and September.

-Mr. Murray: Corey, this is a really nice write up Executive Summary as there is some fascinating data in here. I like the regional impact that states in 2024 visitors spent \$431 million in Cattaraugus County and 60% of

visitors come from outside of the 5 Western New York counties. That is a great number.

-Mr. Driscoll: Skiers have to be the biggest driver for tourism in Cattaraugus County

-Mr. Higgins: Yes, I agree. It makes Ellicottville.

-Ms. Schroder: I think this is the best talking point, the Executive Director's Summary, because as a Legislature I hear from disgruntle tax payers about the IDA that we exist only to fund Holiday Valley and HoliMont and it is ridiculous criticism. To be able to go back and say look at the investments that we make in tourism saves your household \$1,632 a year. If you would like us to stop doing that and have your tax bill go up \$1,600, we can make that happen.

-Mr. Wiktor: Yes, we derive that from NYS Department of Finance. We really wanted to look at that impact and when you look at the local expenditures each year by the resorts, what it does pump into the system. Both resorts use as local vendors as possible.

-Mr. Driscoll: Economic drivers not only create jobs but the create taxes.

New Applications/Resolutions

1. Win Sum Ski Corp. (Holiday Valley):

- Win Sum Ski Corp. submitted an Application to the Agency seeking NYS Sales Tax Abetment relating to the purchase(s) of several pieces of equipment and multiple renovations to the Resort which include, *snowmaking and infrastructure improvements, also new investments to the Sky-High Park, Golf course items and pool areas, etc.* This is another "4 Season" reinvestment project by Holiday Valley. *A complete listing of all of the improvements and projects is included within the application.*

Holiday Valley attracts several thousands of visitors from outside the Western NY region as well as Canada; and are a top leader in the Ski/Tourism Industry as referenced by their recent awards which were rated by Ski Magazine. *A public hearing was held on May 7, 2026, no one was in attendance nor did the Agency receive any comments with respect to the proposed project. A copy of the public hearing minutes is provided in your packet for review.*

-The Total Project Investment: \$4,682,489 +/-

Resolution:

A Motion was made by James Snyder seconded by Ginger Schroder, 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. Higgins, Mr. Driscoll, Mr. Snyder and Ms. Schroder voted yes. **Motion Carried.** Mr. Buffamante, Mr. Wimer and Mr. Cullen were excused.

-Mr. Wiktor: Next up we have Ed Youmans and John Drake from HoliMont. Thank you for showing up and attending the meeting. They have submitted an application seeking NYS tax abatement on the investment. As the abatement was under \$99,000, no public hearing was required. John and Ed, if you could give an update to this investment/project, how the weather went, what 2026-27 looks like and again thank you both for coming out today.

-Mr. Youmans: I would like to start by saying thank you. We really appreciate the support of the IDA over the years. Second, I did have a stroke and am only about 5 months in from being able to speak again. The biggest part of the project is to upgrade our snowmaking system. Back in 2019 we were engaged with an engineering firm to prepare a snowmaking master plan. What that really pointed at was making our system where we can make the largest amount of snow in the shortest period of time, anticipating things like change in winter, shorter snowmaking windows which aside from last season, we have seen a lot of that. We had 2 years in a row that we had to make our whole season of snow in essentially 9 days. We want to make it so we can do that and with some confidence in doing that. We don't want to worry about if one thing goes wrong, if one guy gets sick, if one machine breaks down then the season is in jeopardy. The last 2 seasons, like Dave said, was pretty similar. What I say last season was that based on what happened 2 years ago, our membership understood that they could hang around Ellicottville for Christmas. This year, it was actually the best skiing in the country so we saw a lot of membership engagement, a lot of guests. It went well and I would take another year like that.

-Mr. Wiktor: That is great! I want to learn and touch on your biking and that side of your growth. I know people that come down to HoliMont for biking, not skiing.

-Mr. Higgins: I was going to ask about that as well. I stopped there last year and it was incredible.

-Mr. Youmans: We have people that have membership just for biking. The growth has been way beyond anything I imagined.

-Mr. Drake: Yes, we will be over 100 season passes by Memorial Day weekend.

-Mr. Driscoll: Can people also just show up and pay a fee?

-Mr. Youmans: Yes.

-Mr. Driscoll: What kind of bikes are people riding up there?

-Mr. Youmans: We have a concession air that is a loud performance. We are seeing about 30%-40% growth each year but I don't know how long that is going to last.

-Mr. Driscoll: That is great for the Summer because you didn't have a lot going on and it is great to hear.

-Mr. Youmans: Correct, we did not. There are about 12-14 camping spots which is dry camping.

-Mr. Higgins: Can we have a motion to approve?

-2. HoliMont, Inc.:

- HoliMont, Inc. recently submitted an Application to the Agency seeking NYS Sales Tax Abatement relating to the purchase(s) of equipment, *multiple renovations and repair projects to the buildings and grounds, snowmaking, lifts, bike trails and infrastructure improvements*. A complete listing of all of the improvements and projects is included within the application. *(As the IDA NYS Sales Tax Abatement benefit is under \$99,000, a public hearing is not required as per NYS law).*

-The Total Project Investment: \$705,000 +/-

Resolution:

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

-Mr. Wiktor: Again, thank you for coming in today. To the Board, thank you. As a side bar, on the Camoin study, we picked Holiday Valley so we are going to pull further numbers with that at our June meeting. We are really going to try to capulate that ski resort. Next on the Agenda is White Haven Holdings. If you remember, this was a project that was submitted to the IDA with respect to the redevelopment of the 1904 historic Armes Block in the Village of Gowanda. We have had several meetings with the developer and had a conference call this morning with them and their contractor. I have met with the Mayor of Gowanda and the Village keeping them apprised to the updates with respect to the project. We did hold a public hearing on April 14th, Crystal actually held it as I was in Canada. There were 3 people in attendance with general comments with use and support of the project. The minutes are included in your packet. I explained the PILOT is on the value added to the project so the IDA has no ability to reduce, grow or remove the assessment on the current taxes as this being an adaptive reuse on the value added. The good news is we have been engaged with the developer and Jared White seems like he wants to make a go of this project as it is significant for the Village. Any help we can assist with Gowanda is betterment for the county and the region. If there questions, I would be happy to answer.

-Mr. Higgins: I like the adaptive reuse PILOT; I think it is our best PILOT.

-Ms. Schroder: Is that why, because it is an adaptive reuse, that we are ok with apartments and such.

-Mr. Wiktor: Yes, the 4 apartments and commercial space. In our adaptive reuse policy, there are about 10 criteria to meet and this fits 5 of them and we must have 3. It is an unused and underperforming building, there is no rent or tenants currently in there, it's historic, it has community support and it will increase services and tax base. Accordingly, it does fit the Agency's adaptive reuse program. The State has also been very engaged in the project.

Resolution from Application/Project in Process

-1. White Haven Holdings and 1 West Main LLC.:

- White Haven Holdings and 1 West Main LLC has submitted an Application to the Agency seeking NYS Sales Tax Abetment, NYS Mortgage Recording Abetment and Real Property Tax Abetment (*Adaptive Reuse-10 Year PILOT*) relating to a redevelopment project located at 1 West Main Street in the Village of Gowanda, NY. The project would renovate and modernize the historic *1904 Armes Block* into a mixed-use center consisting of 4 upper floor apartments, 3 commercial rental units, a barber academy and a cocktail lounge. This project will bring new life to historic building and offer a wide variety of needed amenities in the Village of Gowanda. In May of 2025, this project was announced to modernize into a mixed-use center as part of Gowanda being awarded the *New York Forward* grant. This project is being supported by NYS as part of the NY Forward of \$1,300,000. This project is part of a larger effort to enhance the Gowanda business district and improve streetscapes through the NY Forward Funding.

We have included additional project information scope (attachments A, B) as well as property information, a recent news article and background information of the developer. This information is attached to the Application for your review and reference.

-The Total Project Investment: \$3,500,000 +/-

Resolution:

A Motion was made by Brent Driscoll seconded by James Snyder, RESOLUTION OF THE COUNTY OF CATTARAUGUS INDUSTRIAL DEVELOPMENT AGENCY: (i) ACCEPTING THE APPLICATION OF WHITE HAVEN HOLDINGS CORPORATION, 1WESTMAIN LLC, AND/OR INDIVIDUAL(S) OR AFFILIATE(S), SUBSIDIARY(IES), OR ENTITY(IES) FORMED OR TO BE FORMED ON ITS BEHALF (INDIVIDUALLY, AND/OR COLLECTIVELY, THE "COMPANY") IN CONNECTION WITH A CERTAIN PROJECT DESCRIBED BELOW; (ii) RATIFYING THE SCHEDULING, NOTICING, AND CONDUCTING OF A PUBLIC HEARING IN CONNECTION WITH THE PROJECT; (iii) APPOINTING THE COMPANY, OR ITS DESIGNEE, AS ITS AGENT TO UNDERTAKE THE PROJECT; (iv) AUTHORIZING THE UNDERTAKING OF THE PROJECT TO PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES TAX EXEMPTION BENEFIT FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT, (B) A MORTGAGE RECORDING TAX EXEMPTION BENEFIT FOR FINANCING RELATED TO THE PROJECT, AND (C) A PARTIAL ABATEMENT FROM REAL PROPERTY TAXES BENEFIT THROUGH THE PILOT AGREEMENT; AND (v) AUTHORIZING THE NEGOTIATION AND EXECUTION OF A LEASE AGREEMENT, LEASEBACK AGREEMENT, A PAYMENT-IN-LIEU-OF-TAX AGREEMENT, AN AGENT AND

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

-Mr. Wiktor: Last week I had a general catch-up meeting with Mayor Nephew and Traci Hopkins of Gowanda on a few items.

***CCIDA Financial Reports:**

A Motion was made by Brent Driscoll seconded by James Snyder to accept the March 2026 and April 2026 Operating Statements as presented to the Board. All in Favor - **Motion Carried.** Mr. Buffamante, Mr. Wimer and Mr. Cullen were excused.

***Income for March 2026:**

-*\$25,500,000 (Full Admin. Fee-1378 Group LLC-Huntley House Hotel)*

***Income for April 2026:**

-*\$3,000,000 (Application Fee-Win-Sum Ski Corp. and HoliMont, Inc.)*

Mr. Wiktor: We will review the budget in July and see if we need to make any adjustments. We do that every July.

-Mr. Driscoll: If you compare the balance sheet from year to year, it is impressive. We are in good financial shape and I'll make that comment.

-Mr. Wiktor: Thank you as we appreciate the board's help and guidance.

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

***RevRail Update/Opening Weekend:**

-**On Saturday May 8th at 9:30 A.M.** we had the official ribbon cutting ceremony which included Mayor Nagel, Cattaraugus County Legislature Chairman Burr, Tom Cullen, John Willard and myself from the IDA to officially welcome RevRail to the Village and County. It was a very successful weekend and we look forward this tourism season and the associated benefits that this project will certainly bring! Phase II discussions as well!

***General Office of the Comptroller Audit:**

-The Division of Local Government and School Accountability of the Office of the State Comptroller has selected the Cattaraugus County Industrial Development Agency (CCIDA) for a general audit. The audit will focus on evaluating the CCIDA's operations with the goal of promoting efficiency and protecting IDA assets from loss or misuse.

We had a kick-off engagement meeting with the Auditors from the Comptroller's office on Thursday May 14th which included Chairman Buffamante, IDA Counsel and IDA Staff discuss the general audit procedures and timelines. The IDA's last Comptrollers Audit was in 2014.

*Executive Director's Monthly Report(s):

-Please see included detailed *Executive Directors Reports for April 2026 and May 2026* for key business Development meetings and general updates.

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

- ✓ **Buffalo Business First:** Article: *"Local coffee company expands its retail footprint"*.
- ✓ **Handout:** Email: *CATTalyst Collective Main Street Program Updates.*
- ✓ **Handout:** Email: *St. Bonaventure AI Forum Event.*
- ✓ **Salamanca Press:** Article: *"Cattaraugus County lawmakers voice opposition to state forest leasing for clean energy"*.
- ✓ **NewsBreak:** Article: *"New York Democrats amend state forest green energy bill amid ORES backlash, misinformation"*.
- ✓ **NewsBreak:** Article: *"70% of New Yorkers fear that green energy mandates will make their 'unreasonable' electricity bills even more expensive: poll"*.
- ✓ **Olean Times Herald:** Article: *"Seneca Leader Tina Abrams honored as NYS Woman of Distinction"*.
- ✓ **Olean Times Herald:** Article: *"Olean natives Joe and Becky DiSorbo want to broker local business success"*.
- ✓ **Handout:** DiNapoli: *State Tax Collections Exceeded Estimates for SFY 2025-26.*
- ✓ **NewsBreak:** Article: *"Judge sides with developers in challenge to NY wetlands protection laws"*.
- ✓ **New York Focus:** Article: *"Gas Industry Eyes Comeback as New York Weighs Climate Law Delays"*.

-Mr. Wiktor: One of the questions we wanted to bring up to the Board is when the Olean Business Development Corp. was started, the IDA had a lease there. I think some of the Board Members would remember that we had meetings there. Our lease expired and subsequently those offices were leased. Since then, they have finished the 4th floor and totally completed the building. There is an available office for rent and we were wondering the board's ideas as to rent it at \$650 a month as it would allow us to have an Olean office. In forward thinking, if the Agency looks to grow its employment or another person, perhaps they are centered in Olean. In short term, it would allow us to have a space there as it is challenging when I have a few meetings out that way. We are proposing to the board and see if there are any objections to rekindling that lease for office space.

-Ms. Schroder: How long were you thinking the initial lease term would be for?

-Mr. Wiktor: I believe it was a 1- or 2-year lease. I just got the email, let me pull it up.

-Ms. Schroder: What would the investment be to get it set up and all the IT in there?

-Mr. Wiktor: Most of the furniture is there and outside of hooking up my laptop, that would be included. There would not be a lot of leasehold improvements as the office is ready to set up. I look back when we had the office,

I realize it was efficient in ways that structuring things, a place to meet and nice to have for those 5 years and I saw a use benefit for it. I just throw that out to the board.

-Mr. Higgins: So, the rent is \$650 a month, is that more than it was before?

-Mr. Wiktor: I think it was \$500 a month the last time we had the lease.

-Mr. Higgins: Is it a bigger office?

-Mr. Wiktor: Yes.

-Ms. Schroder: Does that include utilities?

-Mr. Wiktor: Yes, it does.

-Ms. Schroder: If you do a 2-year lease that is a little over \$15,000. I guess if you look back and see if it was worth the investment and how many times you meet there.

-Mr. Snyder: I think if we are going to get something there, we need to have a little bit of a bigger plan. If we are going to have a presence in Olean, then we need to have someone there 2 or 3 days a week even if we alternate between Ellicottville and Olean during the week. We should try and get a more visible footprint because people don't think about the IDA over in that section of the world.

-Mr. Driscoll: Yes, a lot of people do not know what the IDA is.

-Mr. Wiktor: We had enough traction in the past that we had the Olean office listed on my business card. I looked back at our notes when we had it and we had over a dozen board meetings there, we had different presentations in the board room and their ability with IT is much more efficient.

-Mr. Driscoll: How often do you meet with the businesses in Olean and that area?

-Mr. Wiktor: 2-3 days a week, minimum.

-Mr. Driscoll: How often would you use the office for meetings?

-Mr. Wiktor: I would have a presence there 2-3 days a week. We used the prior office very efficiently.

-Mr. Snyder: It would probably raise the awareness in that part of the county of the IDA presence and to use the lease as way to do that. Is that the benefit for having an extra office? If it is going to cost something, you need to gain a benefit.

-Mr. Wiktor: Yes. To your point Joe, on the 22nd we are having a large meeting there of over a dozen people about a project with a company that is proposing a significant investment.

-Mr. Snyder: Having a weekly presence there and reaching people would have a potential benefit to having and office there.

-Mr. Driscoll: Also, at some point, we are looking to do a strategic plan but talked about additional staff because we are a 2 person staff.

-Mr. Snyder: We need more business to do additional staff.

-Mr. Driscoll: I'm not so sure about that.

-Mr. Higgins: You could have someone in that office full time.

-Mr. Driscoll: Yes.

-Mr. Wiktor: I look at it as short term right now just to establish that presence there. That is all I have, my monthly reports are included.

A Motion was made by James Snyder seconded by Brent Driscoll to adjourn the meeting at 12:30 p.m. All in Favor – Motion Carried. Mr. Buffamante, Mr. Wimer and Mr. Cullen were excused.

*** Next CCIDA Board of Directors Meeting: June 23, 2026 at 11:15 a.m.**
at the Olean Business Development Corporation Offices
301 N. Union Street
Olean, NY
and also, via Zoom

C

APPLICATION FOR FINANCIAL ASSISTANCE

COUNTY OF
CATTARAUGUS **IDA**

Name of Applicant:

I + S Inc. of NY

Date Submitted:

June 1, 2026

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: T & S Inc. of NY (NATCS - 213112)
 Applicant Address: 4174 Route 417
 City/Town: Albany State: NY Zip: 14706
 Phone: File 732 7001 / (315) 219-8107
 E-mail: dr.sessler@sesstenergy.com

B) Business Organization (check appropriate category):

Corporation	<input checked="" type="checkbox"/>	Partnership	<input type="checkbox"/>
Public Corporation	<input type="checkbox"/>	Joint Venture	<input type="checkbox"/>
Sole Proprietorship	<input type="checkbox"/>	Limited Liability Company	<input type="checkbox"/>
Other (specify)	_____		
Year Established:	<u>1988</u>	State in which Organization is established:	<u>New York</u>

C) Individual Completing Application:

Name: Mr. Dan Sessler (And others assisting)
 Title: CEO/Owner
 Address: 4174 Rte 417
 City/Town: Albany State: New York Zip: 14706
 Phone: 315-714-8107 E-Mail: dr.sessler@sesstenergy.com

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

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

E) Company Counsel:

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

F) Benefits Requested (select all that apply):

- | | |
|-------------------------------------|--|
| 1. Exemption from Sales Tax | <input checked="" type="checkbox"/> Yes or <input type="checkbox"/> No |
| 2. Exemption from Mortgage Tax | <input checked="" type="checkbox"/> Yes or <input type="checkbox"/> No |
| 3. Exemption from Real Property Tax | <input checked="" type="checkbox"/> Yes or <input type="checkbox"/> No - 10 Year Commercial Expt |
| 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: - Please see attachment A for a complete breakdown of the company's background & services.

Estimated % of sales within Cattaraugus County: 10%
Estimated % of sales outside Cattaraugus County but within New York State: 40%
Estimated % of sales outside New York State but within the U.S.: 40%
Estimated % of sales outside the U.S.: 0%
(*Percentage to equal 100%)

For your operations, company, and proposed project, what percentage of your total annual supplies, raw materials and vendor services are purchased from firms in Cattaraugus County 75%

Identify vendors within Cattaraugus County for major purchases: Rick Bokman, NAPL, Fleet Prole, Arma, Argas, Anderson Equipment, Strate Welding, Mark W. Smith, Acheson-Shankell

II. Eligibility Questionnaire - Project Description & Details

A) Project Location

Address of Proposed Project Facility: 4174 Route 417 + 4296 Rte. 417
City/Town: Allegany School District: Allegany Central School District
SBL Number(s) for proposed Project: 042089-084-003-0002-018 001-000 / 04.003-2-21.1

Current Address (if different): - NA
City/Town: - NA

What are the current real estate taxes on the proposed Project site? \$1600
If amount of current taxes is not available, provide assessed value for each
Land: \$ 3,300 Buildings(s): \$ 5,000 If available include a copy of current tax receipt.

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

Does the Applicant or any related entity currently hold fee title have an option/contract to purchase the Project site? Yes or No. If No, indicate name of present owner of the Project site:
- In the Sale/Transfer Process.

Describe the present use of the proposed Project site (vacant land, existing building, etc.):
- Current operations at 4174 Route 417 has office, shop, lay down yard, cold storage. 4296 Rte 417 is vacant land, old drive-in theater (vacant) - a closed for several years.

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.):

- To construct a new office, new larger laydown yard,
total of 3 buildings cold storage. Design & build approx. 14,400
sq new shop - (2,400 sq ft.) office + machine shop.
9,600 sq ft cold storage + 5,000 sq ft. office - New

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 State of Pennsylvania is very competitive and

this type of investment would surely be sought by other states that I work in

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: ESD, STU, Cattaraugus

County EDD, NYS Assembly & Senate, Town of Allegany.

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 company is looking

to invest \$9M in physical buildings new hires, training, etc. To offset
construction costs, higher interest rates costs associated to the bank in NY
and bring workers from the state of PA where they do work in.

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:

-NA

If the Applicant is unable to obtain financial assistance for the Project, what will be the impact on the Applicant and Cattaraugus County? would/could jeopardize the overall investment and new

hires.

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: NA

C) Site Characteristics

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

Describe the present zoning/land use: 449 - other storage

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

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

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

Retail Sales: Yes or No

Services: Yes or No

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

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

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

	Square Footage	Cost	% of Total Cost of Project
Manufacturing/Processing	-	-	-
Warehouse / Cold Storage	9,600	\$1,500,000	28%
Research & Development			
Commercial	14,400	\$4,000,000	40%
Retail (see retail questionnaire)			
Office	5,000	\$1,800,000	32%
Renewable Energy			
Specify Other			

What is the estimated project timetable (provide dates):

1. Start date: acquisition of equipment or construction of facilities: 2026
2. Estimated completion date of project: 2027
3. Project occupancy – estimated starting date of occupancy: 2027

E) Overall Project Costs

Estimated costs in connection with Project:

Existing
>14.3
acres

1. Land and/or Building Acquisition 29.55 acres vacated square feet \$ 700,000
2. New Building Construction 29,000 square feet \$ 7,300,000
3. New Building Addition(s) _____ square feet \$ _____
4. Infrastructure Work _____ square feet \$ _____
5. Reconstruction/Renovation _____ square feet \$ _____
6. Manufacturing Equipment _____ square feet \$ _____
7. Non-Manufacturing Equipment (furniture, fixtures, etc.) _____ square feet \$ _____
8. Soft Costs: (Legal, architect, engineering, etc.) \$ 1,000,000
9. Other, Specify: _____ \$ _____

TOTAL Costs: \$ 9,000,000

Project
Components
built within
these numbers.

Construction Cost Breakdown:

Total Cost of Construction \$ 7,300,000 (sum of 2,3,4 and 5 above)
 Cost of materials: \$ _____
 % sourced in Cattaraugus County _____%

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

Sources of Funds for Project:

Bank Financing \$ _____
 Equity (excluding equity that is attributed to grants/tax credits) \$ 1,000,000
 Public Sources (Include sum total of all state and federal grants and tax credits) \$ _____ - Working on it/26-
 Identify each state and federal grant/credit: (i.e. Historic Tax Credit, New Market Tax Credit, Brownfield Cleanup Program, ESD, other public sources)
FSD - Various Programs \$ _____
POA \$ _____
 Total Sources of Funds for Project Costs: \$ _____

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: \$ 7,500,000

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

*** 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): \$ 8,000,000 ^{+ could be less}

Estimated Mortgage Recording Tax Exemption Benefit (multiply the mortgage amount as indicated above by 1.25 %): \$ 100,000

Real Property Tax Benefit:

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

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

L7 CCDA 10 year Commercial 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)	60	60	80 ±	140
Part Time (PT)	-	-	-	.
Total ***	60	60	80 ±	140

- employment could be higher based on training, investment, growth within this time

** 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	8	\$90,000	\$100,000	N/A	N/A
Professional	8	Ø	Ø	Ø	Ø
Administrative	2	\$45,000	\$20,000	N/A	N/A
Production	60	\$60,000	\$100,000	N/A	N/A
Independent Contractor	Ø	Ø	Ø	Ø	Ø
Other	Ø	Ø	Ø	Ø	Ø

** 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		\$ 3,240,000.00
Estimated average annual salary of jobs to be retained (full time)		\$ 60,000.00
Estimated average annual salary of jobs to be retained (part time)		\$ N/A
Estimated average annual salary of jobs to be created (full time)		\$ 60,000.00
Estimated average annual salary of jobs to be created (part time)		\$ N/A
Estimated salary range of jobs to be created		
From (full time)	\$ 45,000	To (full time) \$ 90,000
From (part time)	\$ 0	To (part time) \$ 0

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

M/A-

Part B: Tenant Form

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

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

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

Property Address: _____

City/Town: _____

Tenant Name: _____

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

Are terms of the lease: GROSS or NET

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

Estimated date of occupancy: _____, 20_____

Company Name: _____

Current Address: _____

City/Town: _____ State: _____ Zip: _____

Local Contact Person: _____ Title: _____

Phone: _____ E-mail: _____

Company President/General Manager: _____

Number of employees to be relocated to new project location:

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

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

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

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

Yes or No.

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

What will happen to the existing facility once vacated? _____

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

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

N/A -
10

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? 6%. 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 _____

N/A

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

N/A

N/A

V. Inter-Municipal Move Determination

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

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

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

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

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

Does the Project involve relocation or consolidation of a project occupant from another municipality?
Within New York State Yes or No
Within Cattaraugus County Yes or No

If Yes to either question, explain: _____

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

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

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

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

N/A

N/A

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

Property (Address)

Reason

~~_____

_____~~

~~_____

_____~~

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.

- 10 Year CCIDA - Commercial PILOT - New build.

Percentage of Project Costs financed from Public Sector Table Worksheet:

Total Project Cost	Estimated Value of PILOT	Estimated Value of Sales Tax Incentive	Estimated Value of Mortgage Tax Incentive	Total of Other Public Incentives (Tax Credits, Grants, ESD Incentives, etc.)
\$9,000,000	\$	\$600,000	\$100,000	\$ ESD? =

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

Attachment A: Representations, Certifications and Indemnification

Daniel Sessler (name of CEO or other authorized representative of Applicant) confirms and says that he/she is the President (title) of I+S Inc. of NY (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.:

Daniel Scaler, being first duly sworn, deposes and says:

1. That I am the President (Corporate Office) of I+S Inc. of NY (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 17th day of June, 2026

Crystal L. Almeter
 (Notary Public)

CRYSTAL L. ALMETER, #01AL5088075
 Notary Public, State of New York
 Qualified in Cattaraugus County
 My Commission Expires November 10, 2029

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.

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Attachment A:
L7 Page 2 - Section G of
application



[Home \(/\)](#) [Services \(https://inwellservices.com/services/\)](https://inwellservices.com/services/)

Services

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A SESSLER ENERGY COMPANY

(<https://inswell-services.com>)

716-244-2637

4174 NY-417,

Allegany, NY 14706

info@inswell-services.com

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About I&S Inc.

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(tel. 716-244-2637)
Founded on April 15, 1988, and headquartered in Allegany, New York, **I&S Inc.** has proudly served the oil, gas and solution mining industry for nearly four decades. Over the years, we've built a reputation for delivering reliable, high-quality service with a focus on safety, precision, and performance.

Our extensive fleet of specialized rigs ranges from bailing and swabbing rigs to double derrick rigs capable of pulling up to 300,000 lbs. This diverse capability allows us to take on the most demanding and precise jobs in the field with confidence and efficiency.



At I&S Inc.

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With the power, experience, and commitment it takes to handle the toughest challenges in oil, gas and solution mining projects and we do it with the professionalism and pride that have defined us since 1988.

Our seasoned team brings decades of hands-on experience, making I&S Inc. a trusted partner for reliable, safe, and efficient oilfield solutions across the United States of America.

Our Core Services Include:

- **Well Workovers** (*Our Specialty*)
- **Plugging and Abandonment**
- **Tool Recovery** (*Fishing*)
- **Comprehensive Well Servicing**

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At I&S Inc. of New York, safety is our top priority.

Our team is committed to maintaining the highest safety standards in the industry. Every member of our crew undergoes extensive safety training, including:

- First Aid & CPR Certification
716-244-2537
- Annual OSHA Compliance Trainings
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- Wild Well Control Training
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- PHMSA DOT Drug Testing Program
716-244-2537
- On the Job Training
716-244-2537

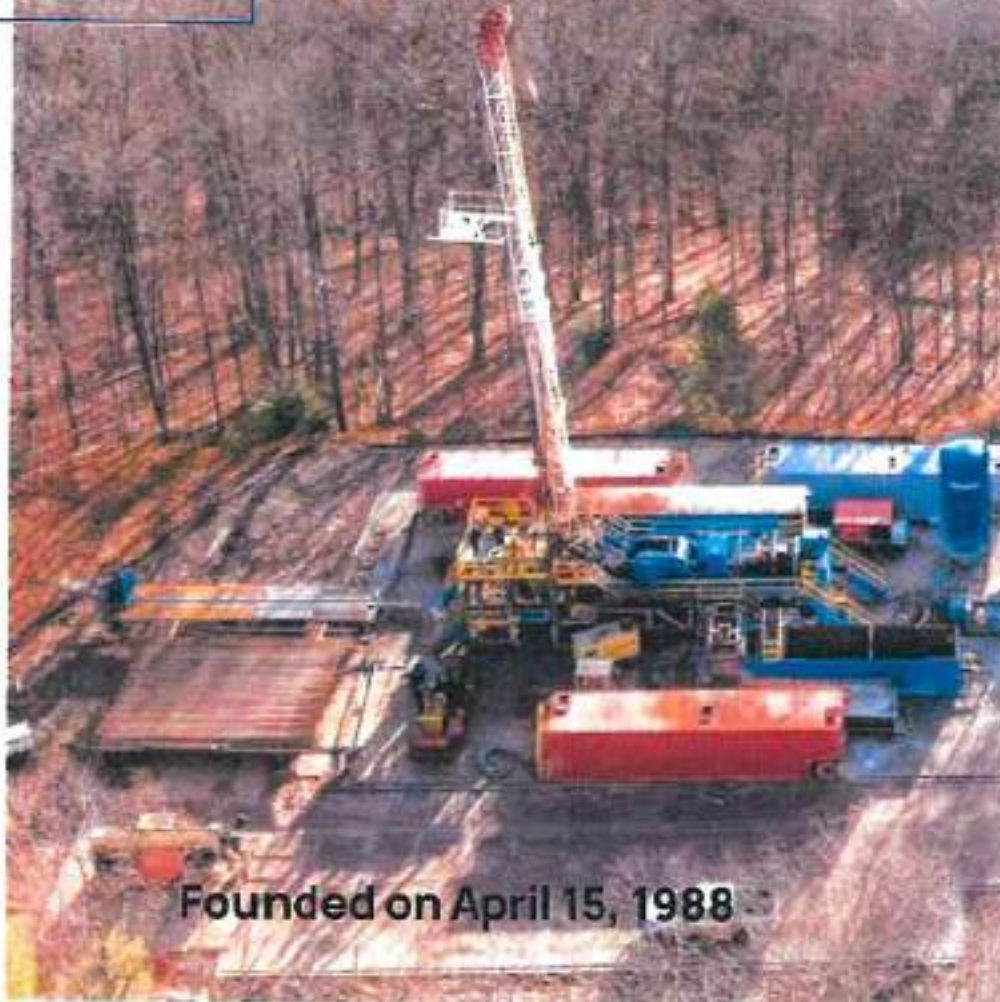
We believe that a well-trained team is a safe and efficient team. By investing in continuous education and hands-on training, we ensure that our workforce is prepared to handle any situation with confidence and professionalism.



Building the connections that build the world

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Founded on April 15, 1988

SERVICES I&S OFFERS

Proudly served the oil, gas and solution mining industry for nearly four decades

Our team is committed to maintaining the highest safety standards in the industry. We believe that a well-trained team is a safe and efficient team.

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Contact Us

<https://inwellservices.com/contact-us/>



Service Rigs

I&S Inc. of NY proudly operates one of the country's most capable and diverse fleets of service rigs ranging from bailing and swabbing units to single and heavy-duty double derrick rigs with pulling capacities up to 300,000 lbs. Our operations are driven by a team of exceptionally skilled professionals, many with over 30 years of dedication to I&S. Their unmatched experience, combined with our state-of-the-art equipment, ensures safe, efficient, and reliable performance on every project.

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Well Workover

Enhance the performance and reliability of your wells with our comprehensive workover services. From repairing and installing downhole equipment to replacing pumps and performing stimulation treatments, our experienced team is equipped to handle a full range of workover operations. We utilize advanced technology and proven techniques to improve productivity, resolve maintenance issues, and restore wells to peak performance.

Our focus is on extending well life, maximizing efficiency, and reducing downtime and operational costs.

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Plugging and Abandonment

We deliver safe, efficient, and fully compliant plugging and abandonment (P&A) services. From planning to final reporting, our team manages every step of the decommissioning process minimizing risk, cost, and environmental impact for single wells or full-field projects. I&S is credited by the NYDEC and PA DEP for plugging operations.

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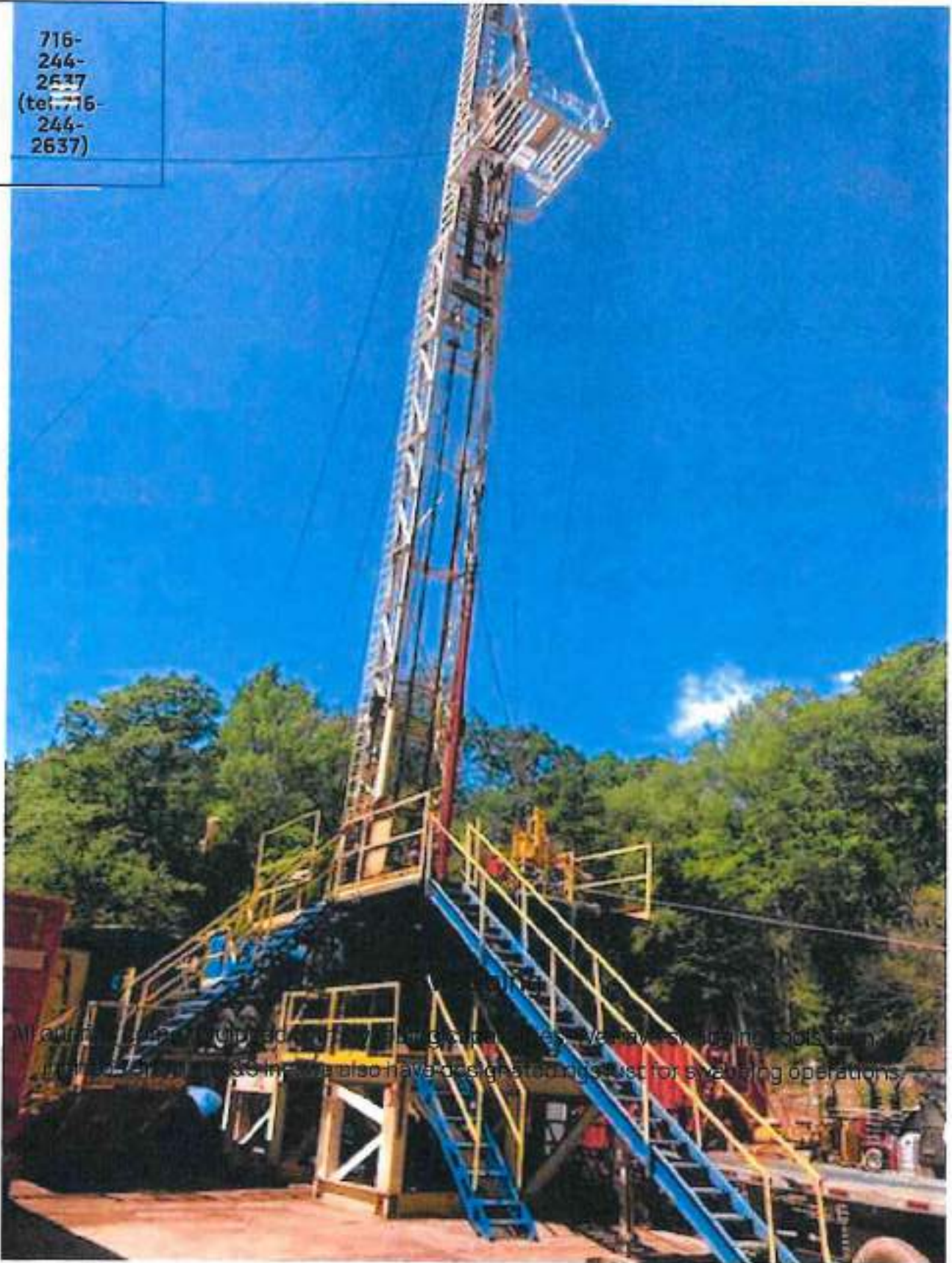


Tool Recovery (fishing)

Fishing tools play a critical role in maintaining efficient and safe operations in the oil and gas industry. These specialized tools are designed to retrieve, release, or remove equipment that becomes lost or stuck in the wellbore.

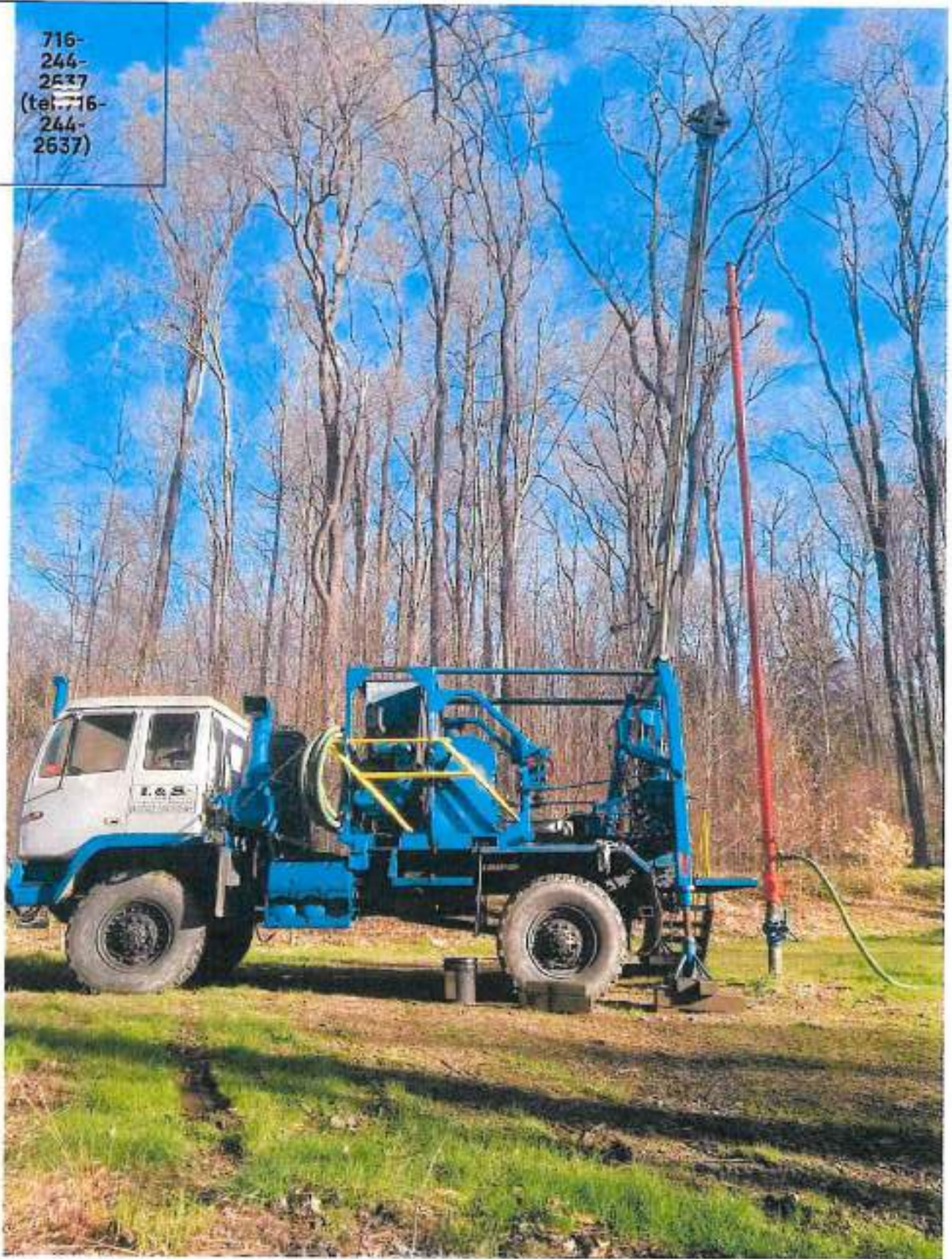
Fishing operations help remove stuck drill bits, casing, tubing, and other downhole components. By restoring proper wellbore access, they prevent costly delays, protect well integrity, and ensure the smooth continuation of activities.

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Working at height. Clipped by the ground. The tower has a climbing robot that
climbs the tower. It also has a designed structure for swaging operations.

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Bailing

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Our bailing rigs are equipped with bailers that range from 3-inch to 7-inch. We are also set up to bail under pressure. The bailing rig is 4x4 and able to reach the most remote areas.



Trucking

At I&S Inc of NY, we provide in-house trucking services for all our operations, ensuring efficiency, reliability, and timely transportation of rigs and equipment between job sites. Our dedicated fleet includes semis and a wide range of specialized trailers, giving us the capability to mobilize our full lineup of heavy equipment and tools.

By managing our own logistics, we maintain full control over scheduling and transport, reducing downtime and increasing overall service efficiency for our clients.

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Supporting Equipment

At I&S, our capabilities go far beyond service rigs. We provide a fully equipped, strategically maintained fleet of support equipment designed to meet the demands of every operation safely, efficiently, and without compromise. When you choose I&S, you get a partner capable of supplying everything needed to keep your project moving.



Our Equipment Fleet Includes

Pumping & Handling Equipment

- Duplex & Triplex Mud Pumps
- Power Swivels
- Hydraulic Catwalk Pipe-Handling Units

Support & Site Infrastructure

- Doghouses and other critical support buildings
- Dozers, Telehandlers & Skidders for site prep and material handling

Downhole & Pipe Services

- Drill Pipe, Drill Collars & Tubing (various sizes)
- Fishing Tools for retrieval and wellbore recovery
- Changeover Subs (multiple sizes)
- Tongs and other handling tools

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#24 PRIMARY ACTIVITIES AT PROJECT LOCATIONS

As part of its continued growth and long-term operational strategy, I&S Inc. of New York is planning new construction at their current headquarters facilities. This extensive industry expansion will allow them to meet demand in overall operations, while also strengthening their reach in the broader energy services market.

Primary activities at their client site locations include oil and gas equipment services, solution mining, oilfield well services, well workover services, well plugging and abandonment services, fishing and tool recovery, and bailing and swabbing services. These services are completed across New York State locations.

Proposed improvement activities include the development of new shop buildings, modern office space, expanded storage facilities, and strategic upgrades to the yard layout and supporting infrastructure. These investments will improve operational efficiency, increase capacity, enhance workforce support and safety, streamline logistics and equipment management, and position the company to respond more effectively to evolving industry demands and emerging market opportunities.

This industry expansion project will help ensure the company retains and grows high-quality jobs and supports long-term business sustainability. This will also provide regional economic and workforce enhancements as I&S retains the taxbase to remain competitive in a rapidly changing industrial and energy economy.

I & S Inc. of NY (also known as I&S Inswell Services) is a specialized oil and gas contractor headquartered in **Allegany, NY**. Founded in 1988, the company provides essential support services for the oil, gas, and solution mining industries, focusing on well maintenance and equipment operations. [1, 2, 3]

Core Services

They operate an extensive fleet of specialized rigs, including bailing, swabbing, and double derrick rigs with pulling capacities of up to 300,000 lbs. Their primary specialties include: [1]

- **Well Workover & Plugging:** Maintenance and decommissioning of wells.
- **Swabbing & Bailing:** Fluid removal and well testing services.
- **Tool Recovery (Fishing):** Specialized retrieval of lost equipment from wellbores.
- **Casing Repair:** Specialized oilfield casing repair services. [1, 2]

Business Details

- **Location:** [4174 Route 417, Allegany, NY 14706](#).
- **Contact:** You can reach their office at **(716) 373-7001** or via email at office@inwellservices.com.
- **Website:** Official information is available on inwellservices.com.
- **Operations:** They primarily serve the **Northeast U.S.**, operating in remote and challenging field environments. [1, 2, 6]

Reputation & Employment

The company is recognized for its longevity in the industry, boasting nearly 40 years of service. They are a significant local employer in the Allegany area, with a company size of **51-200 employees**. Recent [job listings on Indeed](#) show they hire for technical roles such as Shop Managers and diesel mechanics. [1, 2]

Would you like more information on their **specific rig capabilities** or current **job openings** in Allegany?

EMPIRE STATE DEVELOPMENT

Western New York: Cattaraugus County, Town of Alleghany

To: **Jerome M. Nagy, Sr. Project Manager,**
Empire State Development, Western New York

From: Dan Sessler - Owner I & S Inc. of New York
(315) 719-8107, DcSessler@sesslerenergy.com
Jim Mosher – Director of Business Development
(814) 688-1538, JeMosher@sesslerenergy.com

Date: May 19, 2026

Subject: **I&S INC. OF NEW YORK**

I&S Inc. of New York

Industry: *Privately held; owned by Sessler Energy Services*
Specialization: *Oil & Gas Equipment and Services (40 years in operation)*
Headquarters Location: *Gas, oil, and solution mining (salt) and oilfield well services*
4174 NYS Route 417, Alleghany, NY 14706 (Cattaraugus County)

CORE SERVICES:

- Well workover services
- Well plugging and abandonment
- Fishing and tool recovery
- Bailing and swabbing services

OBJECTIVE: *Identify potential funding programs, sources, and initiatives that through local partnerships of engaged stakeholders will allow NYS sole source company and large regional employer to maintain headquarters, operations and workforce in New York State using capital investment funding to purchase and renovate the existing property and building from seller. Then, to expand industry facility shop and office space for ongoing as well in increased operations development, creating an average of 10-20 jobs per year, over the next five years.*

IMMEDIATE NEED: *FUNDING FOR PURCHASE OF PROPERTY & EXPANSION*

DRAFT PROPOSED / PRELIMINARY BUDGET

• Property Acquisition (Land Contract Structure):	\$ 700,000
• Project Permitting / Design / Environmental Review:	\$ 100,000
• Shop Construction:	\$ 2,000,000
• Office Construction:	\$ 1,200,000
• Office Energy Upgrades Lighting/HVAC:	\$ 1,000,000
• Office Enhancements Supplies/Furnishings:	\$ 500,000
• Shop Equipment & Supplies:	\$ 1,500,000
• Yard buildout and site improvements:	\$ 1,000,000
• Project Management & Administration (15%)	\$ 1,000,000

Total Estimated Project Investment: **\$9,000,000**

ECONOMIC & WORKFORCE DEVELOPMENT SUMMARY

I & S Inc. of New York is uniquely positioned as a specialized, growing, and environmentally responsible operator with significant regional economic impact. Strategic capital investment, supported through state and federal partnerships, will enable long-term business retention, job creation, and sustainable industrial growth within Western New York. ESP Consulting will continue to identify, prioritize, and pursue funding opportunities aligned with the project's timeline and objectives.

KEY COMPANY FACTORS:

Qualifications

- *NYS DEC and PA DEP (Dept. of EV Prot) Certified Vendor / Contractor*
- *Experiencing 80% growth in past few years*
- *One of the Largest Most Established Employers in the Region*
 - *Southern Tier / Allegheny River / Cattaraugus County*

Economic Impact

- *Single Industry Specialist Company in New York State*
- *Economic Expansion 1,500sqft to 50ksqft*
- *100 new jobs over four years*

Environmental Sustainability, Prevention & Stewardship

- *Situated within watershed*
- *Property adjacent to Allegheny River*
- *Located near active Native American Reservation (*Senecas*)*
- *Natural Gas*
 - ❖ *Minimize leakage of gas from source to source*
- *Plug Well Formations*
 - ❖ *Isolating or Abandoned*
 - ❖ *Decommission to State/Federal environmental standards*
- *Oil Wells*
 - ❖ *Upgraded for efficiency / sustainability*
 - ❖ *Use Environmentally "Friendly" materials*
- *Operations support safe and compliant well closure adhering to environmental protection*
- *Energy-Efficient Construction & Renewable Energy Integration*
- *Redevelopment of an existing industrial site promotes responsible land use*
- *Environmentally Sustainable Design as within watershed / near Allegheny River*

ECONOMIC PROGRAM ALIGNMENT:

- ✓ *Capital Investment Towards Industrial Redevelopment*
- ✓ *Maintain Long-term Anchor Regional Employer*
- ✓ *Environmental sustainability and energy efficient building materials*
- ✓ *New Quality Job creation (100) and long-term workforce stability*
- ✓ *Retention of critical industry operations / Headquarters within New York State*
 - *Specialized Industry Leader / Sole Producer in New York State*
 - *Many more similar providers in Pennsylvania*

FUNDING COMPONENTS & OBJECTIVES:

- ✓ *Conservation Areas / Brownfield Clean-up*
- ✓ *Environmental Sustainability*
 - *Energy Efficient Development*
 - *Solar & Wind Energy Development Capacity*
- ✓ *Regional Economic Development*
- ✓ *Industry Security (Single sole source in NYS)*
- ✓ *Location – HQ to remain in NYS*
- ✓ *Industry Development & Expansion (30-100 Jobs over 5 years)*

ESTABLISHED PARTNERSHIPS & STAKEHOLDERS CONTACTS:

o **ELECTED OFFICIALS**

▪ **FEDERAL**

- ❖ US Senator Chuck Shumer
 - Chris Zeltmann, Regional Director
 - Matt Wrobel, Buffalo Office Director
- ❖ Congressman Nick Langworthy
 - Allen Garnes, Legislative Director

▪ **STATE**

- ❖ Empire State Development, Western New York
 - Jerome M. Nagy, Senior Project Manager
- ❖ NYS Assemblyman Joe Sempolinski
 - John Eberth, Chief of Staff

▪ **LOCAL: City / Town / County Leadership**

- ❖ Town of Alleghany Town Supervisor Chris McPherson
- ❖ Town of Alleghany Attorney Peter J. Sorgi, *Hopkins Sorgi & McCarthy PLLC*

o **CATTARAUGUS COUNTY / REGIONAL ECONOMIC ORGANIZATIONS**

- Cattaraugus County Economic Development, Planning & Tourism Office
 - ❖ Crystal J. Aber, Director
- Cattaraugus County IDA
 - ❖ Corey R. Wiktor, Executive Director
- Appalachian Regional Commission (ARC) – NYS-administered
 - ❖ Fileve Palmer, PhD., Southern Tier West RP & DB ARC Area Development

POTENTIAL LOCAL STAKEHOLDERS/ FUNDING OPPORTUNITIES:

CATTARAUGUS COUNTY INDUSTRIAL DEVELOPMENT AGENCY (IDA)

Cattaraugus County Industrial Development Agency

- IDAs can issue tax-exempt bonds or taxable bonds with low interest for land purchase
- Can provide mortgage recording tax exemption on acquisition financing
- Can offer sales tax exemptions on items used in the acquisition or site prep

COUNTY / MUNICIPAL ECONOMIC DEVELOPMENT FUNDS

Some counties or towns maintain small economic support funds for:

- Economic & Workforce Initiatives
- Infrastructure readiness for job creation
- Industrial site acquisition

NY FORWARD LOCAL GRANT PROGRAMS

- Partner with local communities who have / want to apply for this ESD funding stream
- Business and Redevelopment Projects/Funds that can be used for near-term land acquisition if tied to job creation and economic impact.

SUMMARY

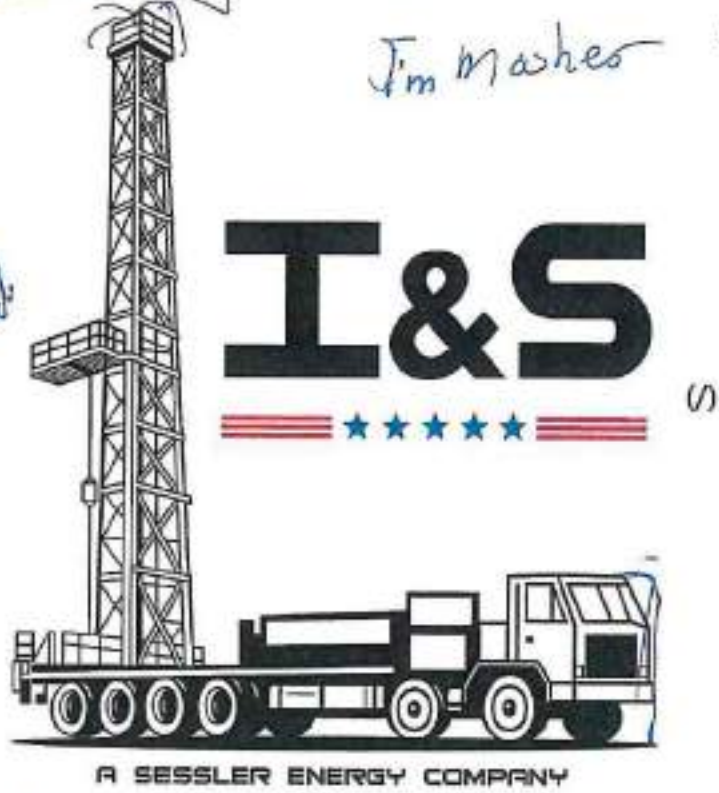
I & S Inc. of New York is uniquely positioned as a specialized, growing, and environmentally responsible operator with significant regional economic impact. Strategic capital investment, supported through state and federal partnerships, will enable long-term business retention, job creation, and sustainable industrial growth within Western New York. They welcome local, Town, County, community stakeholder partnership to identify, prioritize, and pursue funding opportunities aligned with the project's timeline and objectives.

716-244-2637
(tel. 716-244-2637)

Emily Rieder

Chris McPherson - Adyze
Dan Sessler.] JAS
Jim Masher

- 5x Growth
- Shop, office land
- New office
- lay down yard
- 55 employees +
- 65 this yr.
- equipment purchase, etc.



Home (1)

About Us (<https://inswellservices.com/about-us/>)

summary sewer/water
\$2M - DOT * 3M

About Us

Kindly * working with I&S on projects

- Project 6-10⁹ m

- Bought 15 acres (Onsite)

PROJECT INFORMATION WORKSHEET

PROJECT NAME	I&S Economic & Workforce Investment Expansion		
COMPANY INFORMATION			
1. Legal Name of Applicant:	I&S Inc. of NY		
2. Applicant Address:	4174 Rt. 417 Allegany NY 14706		
3. If a DBA, what is DBA name?	N/A		
4. Applicant Contact Name:	Dan Sessler		
5. Applicant Contact Address:	4174 NYS Route 417 Allegany, NY 14706		
6. Contact Phone Number:	(315) 719-8107	Contact Email Address:	dcessler@sesslerenergy.com
7. Type of Business:	Please select Private		
8. Publicly Traded:	<input type="checkbox"/> YES	<input checked="" type="checkbox"/> NO	
9. Privately Held:	<input checked="" type="checkbox"/> YES	<input type="checkbox"/> NO	
<p>If Privately Held, please provide information for the company and any entity owning 50% or more or which otherwise controls the applicant, including CPA-audited financial statements for the past three years (balance sheet, income statement and cash flow statement). If audited statements are more than six months old, please provide internally prepared year-to-date financials certified by the signature of a company officer. If audited statements are not available, please submit a review or compilation, together with signed federal and state tax returns, for the past three years. Additional information may be requested.</p>			
10. Is this a start-up company with no operating history?	<input type="checkbox"/> YES	<input checked="" type="checkbox"/> NO	
<p>If a start-up company, please provide personal financial statements from a personal guarantor and a business plan that includes an explanation of: (1) the product being sold, (2) the current and potential future size of the market, and (3) the applicant's current market share and potential future market share illustrating how increased market share can be achieved. Please provide bank references for borrowing entity and personal guarantors.</p>			
11. Ownership: Please attach a description of the company's ownership structure, including the % of ownership for each individual and entity owning 5% or more of the company. Indicate if the company is a parent, subsidiary and /or affiliate of another company.			<input checked="" type="checkbox"/> ATTACHED
12. Primary North American Industrial Classification System (NAICS) Code of the Company. Please provide at least the three-digit code, but the six-digit code is preferable			Description#: 213112
13. Primary North American Industrial Classification System (NAICS) Code associated with the activity of the business at the project location. <i>(Please provide at least the three-digit code, but the six-digit code is preferable)</i>			Description#: 213112
14. Select the applicant ID type that you normally use to identify your organization on applicant forms:			
Charity Registration Number	<input type="checkbox"/>	Social Security Number	<input type="checkbox"/>
Duns Number	<input type="checkbox"/>	Federal Tax ID Number	<input checked="" type="checkbox"/> 16-1321531
NYS Unemployment Insurance Tax Number	<input type="checkbox"/>		
15. Company's Annual Sales:	\$	10,000,000.00 in 2025	
16. What share of the company's product or service is sold within NYS:		50	%

PROJECT INFORMATION WORKSHEET

STATEMENT OF NEED

17. Provide a brief summary of the need for the project in the geographic area proposed, the project's financing needs, including funding gaps and, where applicable, describe the additional short- and long-term jobs that will be created through the development of the proposed project.

400 characters – attach additional sheets if needed.

I&S Inc. seeks capital investment support to acquire, renovate, and expand facilities at 4174 and 4296 Route 417 in Allegany, NY to retain its headquarters, operations, and workforce in NYS. This economic and workforce expansion project addresses associated financial obligations required for the property acquisition, facility and job expansion, expected to create 10–20 new jobs annually over the next five years and retaining regional rural taxbase in WNY.

PROJECT INFORMATION WORKSHEET

PROJECT INFORMATION

18. **Project Description:** Concisely describe the project, indicating the location, what will be planned, designed and/or constructed, the issues/opportunities to be addressed and expected outcomes and deliverables.
520 characters - attach additional sheets if needed.
- The project will support the acquisition, renovation, and expansion of an established Industry facility HQ in to retain within the state and growing one of the region's largest and embedded employer and NYS sole-source company. Critical Improvements of upgraded industrial shop space, office expansion, and operational infrastructure enhancements are immediately in demand to support increased service capacity, economic opportunity and long-term retained tax base, create an average of 10–20 jobs annually over the next five years.
19. **Project Address:** *(If more than one location, please attach a list of additional project sites)*
4174 Rt 417 & 4296 Rt 417 Allegany NY 14706
20. **Distressed Location(s):** YES NO
21. **Project County:** Cattaraugus County
22. **Project Location Assembly District #*:** 148 **Member:** Joe Sempolinski
23. **Project Location Senate District #*:** 57 **Member:** George M. Borrello
**ESD Staff will assist with compiling this information.*
24. **Primary Activity at Project Location(s)** *Choose one:*
- | | | | |
|----------------------------------|--------------------------|--|-------------------------------------|
| Agriculture | <input type="checkbox"/> | Back Office Operations & Development | <input type="checkbox"/> |
| Distribution Center | <input type="checkbox"/> | Financial Services Data Center or Customer Back Office | <input type="checkbox"/> |
| Manufacturing | <input type="checkbox"/> | Scientific Research & Development (R&D) | <input type="checkbox"/> |
| Software Development & New Media | <input type="checkbox"/> | Other (please describe) <i>Attached Memo</i> | <input checked="" type="checkbox"/> |
25. **What is the first project year?** 2026
(e.g., the year equipment will be ordered and/or when first expenditures are expected to be made)
26. **Estimated Project Start Date:** 06/01/26 **Estimated Project Completion Date:** 06/02/29
(MM/DD/YY) (MM/DD/YY)
27. **Is the company seeking incentives from other states for this project?** YES NO
If yes, which other states? The Company's many competitors are just a few miles away across state lines in PA. I&S remains the sole industry service provider for NYS.

RESEARCH AND DEVELOPMENT (R&D)

28. **Activity:** If applicable, briefly describe the R&D currently being conducted/planned at the project location(s).
250 characters - attach additional sheets if needed.
- Partnership-driven R&D efforts will support operational innovation, workforce retention, infrastructure resiliency, and advanced field service capabilities while strengthening regional economic impact, preserving jobs, and maintaining long-term tax base stability in New York State.
29. **R&D Projected Expenditures:** In the table below, indicate the incremental increase in expenses that qualify under the federal research credit for increasing research activities (Internal Revenue Code §41) and are attributed to activities in NYS. The incremental increase should exceed the base amount calculated as prescribed in IRC §41 and Treasury Regulations 26 CFR 1.41.

	Year 1	Year 2	Year 3	Year 4	Year 5
R&D Exp in NYS	\$	\$	\$	\$	\$

PROJECT INFORMATION WORKSHEET

REAL PROPERTY TAXES INFORMATION

30. Does, or will, the business own the property(ies) or have a lease specifying the business will pay the property taxes to the taxing jurisdiction for this project location(s)? YES NO
31. Indicate the current annual real property taxes or payment in lieu of taxes (PILOT) payments: \$4,015
32. Estimate the future real property taxes or PILOT based on investments in the property indicated: TBD \$ TBD

EMPLOYMENT INFORMATION

Existing Jobs – A full-time equivalent job equals any combination of two or more part-time jobs that, when combined, constitute the equivalent of a job of at least 35 hours per week.

Average Annual Gross Salary – Compensation paid to an employee that excludes payroll taxes, benefits, overtime, and bonuses.

33. Indicate how many existing full-time equivalent jobs the applicant and its related entities employ in all NYS LOCATIONS and the average annual gross salary for these employees as of the date this worksheet is signed. How many existing jobs at the project location(s) are at risk if the project does not go forward?
- | | | |
|--|--------------------------|----------|
| | # Jobs in NYS | 50 |
| | # at risk | 50 |
| | Avg. annual gross salary | \$80,000 |
34. Indicate how many existing full-time equivalent jobs the applicant and its related entities employ at the PROJECT LOCATION(S), the average annual gross salary for these employees as of the date this worksheet is signed, and, if any of these jobs are at risk of being eliminated, how many.
- | | | |
|--|-------------------------------|----------|
| | # Jobs at Project Location(s) | 25 |
| | # at risk | 25 |
| | Avg. annual gross salary | \$80,000 |

Net New Jobs

35. Indicate in the table below, the number of net new jobs that will be created in NYS for each project year and the gross annual wages for each job type (net new jobs should be indicated as cumulative).

Job Type/Category	Average Annual Gross Salary	Year 1	Year 2	Year 3	Year 4	Year 5
		CUMULATIVE				
Office	\$90,000	3	6	9		
SHOP	\$80,000	3	6	9		
FIELD	\$80,000	10	20	30		
Total Net New Jobs (attach additional sheets if needed)		16	48	64		

36. Indicate the average percentage of your total employees' average annual gross salary paid in benefits (exclude mandated benefits such as Federal Insurance Contributions Act (FICA), Medicare tax, unemployment insurance or workers' compensation insurance). 100%
37. What percentage of the project's employees are/will be residents of NYS? 50%
38. If applicable, what percentage of the project's net-new employees will work remotely (in part or fully) 0%

PROJECT INFORMATION WORKSHEET

PROJECT BUDGET						
39.	Type of Investment	Amount of Project Investment (not cumulative)				
	EX: Machinery & Equipment	Year 1	Year 2	Year 3	Year 4	Year 5
	Property Acquisition*	\$ 700,000				
	Construction/Renovation	\$ 2,500,000	\$ 2,700,000			
	Machinery & Equipment	\$ 1,000,000	\$ 500,000			
	Furniture, Fixtures & Equipment	\$ 200,000	\$ 300,000			
	Training	\$ 50,000	\$ 50,000			
	Design & Planning	\$ 100,000				
	Other (specify) Project Management & Administration (15%)	\$ 300,000	\$ 300,000	\$ 300,000		
	Total Projected Investments	\$4,850,000	\$3,550,000	\$300,000		
<i>*Please describe and quantify any capitalized real estate leasing costs incurred as part of the project: \$0 after purchasing the property they will own it and no longer leasing it.</i>						
ADDITIONAL PROJECT INFORMATION						
40.	Do you wish to learn more about incentives for establishing or expanding childcare services on site or nearby?	YES <input checked="" type="checkbox"/>	NO			
<i>Note: Responses to the following two questions will not affect potential assistance but are intended to inform strategy as New York works to improve access to affordable childcare for your workers and all workers in the state.</i>						
41.	Does your company take advantage of, or considering taking advantage of, employer-provided childcare federal and state tax credits?	YES <input checked="" type="checkbox"/>	NO			
42.	Does your company offer, or considering offering, dependent care flexible spending accounts?	YES <input checked="" type="checkbox"/>	NO			
43.	Do you wish to learn more about Exporting assistance that may be available?	YES <input checked="" type="checkbox"/>	NO			
WORKSHEET COMPLETION						
Name of Company Official Completing Worksheet:		Title:		Date Completed:		
Jim Masher		Director of Business Development		5.19.2026		



#11 Ownership Structure

Sole Owner (100%) - **Daniel Sessler owns 100% of I&S Inc of NY (The Applicant)**

I&S Inc. of NY is a **Subsidiary Company of Parent Company Sessler Energy Services, LLC**

I&S Inc. of NY maintains a separate EIN I&S operates as a separate business entity under this ownership structure.

Structure Summary

- Daniel Sessler maintains full ownership and control of both entities.
- Sessler Energy Services LLC serves as the parent ownership entity.

I&S Inc of N.Y.
A Sessler Energy Company
Professional Energy & Field Services
4174 NY-417Allegany, NY 14706

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: <i>I + S Inc. of NY</i>							
Project Location (describe, and attach a location map): <i>4174 Route 417 + 4296 Route 417, Allegany, NY</i>							
Brief Description of Proposed Action: <i>-Purchase of location (4174 + 4296) Route 417, Allegany NY. Construct a new shop, buildings, modern office space, expanded storage facilities and strategic upgrades to the yard layout.</i>							
Name of Applicant or Sponsor: <i>I + S Inc. of NY</i>		Telephone: <i>716-373-7001</i>					
Address: <i>4174 Route 417</i>		E-Mail: <i>dc.sessler@sesslerenergy.com</i>					
City/PO: <i>Allegany</i>		State: <i>NY</i>	Zip Code: <i>14706</i>				
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%; border-collapse: collapse;"> <tr> <th style="width: 50%;">NO</th> <th style="width: 50%;">YES</th> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> </tr> </table>	NO	YES	<input type="checkbox"/>	<input checked="" type="checkbox"/>
NO	YES						
<input type="checkbox"/>	<input checked="" type="checkbox"/>						
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%; border-collapse: collapse;"> <tr> <th style="width: 50%;">NO</th> <th style="width: 50%;">YES</th> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> </tr> </table>	NO	YES	<input type="checkbox"/>	<input checked="" type="checkbox"/>
NO	YES						
<input type="checkbox"/>	<input checked="" type="checkbox"/>						
3. a. Total acreage of the site of the proposed action?		<i>4</i> acres					
b. Total acreage to be physically disturbed?		<i>1</i> acres					
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		<i>30+</i> acres					
4. Check all land uses that occur on, are adjoining or near the proposed action:							
<input type="checkbox"/> Urban <input checked="" type="checkbox"/> Rural (non-agriculture) <input type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input checked="" type="checkbox"/> Residential (suburban)							
<input checked="" type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other (Specify):							
<input type="checkbox"/> Parkland							

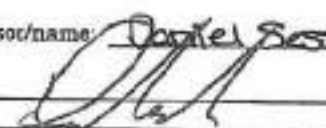
5. Is the proposed action, a. A permitted use under the zoning regulations? b. Consistent with the adopted comprehensive plan?	NO	YES	N/A
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>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

14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply:		
<input type="checkbox"/> Shoreline	<input checked="" type="checkbox"/> Forest	<input type="checkbox"/> Agricultural/grasslands
<input type="checkbox"/> Wetland	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban
<input checked="" type="checkbox"/> Early mid-successional		
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 plain?	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
17. Will the proposed action create storm water discharge, either from point or non-point sources?	NO	YES
If Yes,	<input checked="" type="checkbox"/>	<input type="checkbox"/>
a. Will storm water discharges flow to adjacent properties?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If Yes, briefly describe:		

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)?	NO	YES
If Yes, explain the purpose and size of the impoundment:	<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?	NO	YES
If Yes, describe:	<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?	NO	YES
If Yes, describe:	<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>Daniel Sessler</u>	Date: <u>06/17/2024</u>	
Signature: 	Title: <u>President</u>	

PRINT FORM

MRB Cost Benefit Calculator

Cattaraugus County Industrial Development Agency

Date	June 18, 2026
Project Title	M&S Inc. of NY
Project Location	4174 Route 417 and 4256 Route 417, Allegany NY

Construction Phase - Project Assumptions

Project Costs

Enter total project costs:

Local Construction Spending*

% of locally sourced materials and labor

In-region construction spending

Project Costs

Value

\$9,030,000

73%

\$6,750,000

Construction Economic Impacts

Industry	NAICS	% of Total Investment	Investment by Type
Industrial Building Construction	238210	100%	\$6,750,000
(Not Applicable)	0		\$0
(Not Applicable)	0		\$0
		100%	\$6,750,000

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

Operation Phase - Project Assumptions

Jobs and Earnings from Operations

NAICS/Job/Year

Year 1 - Enter NAICS	NAICS	Count	Per Job Annual Earnings	Total Earnings
Support Activities for Oil and Gas Operation	213112	10	\$90,000	\$900,000
Support Activities for Oil and Gas Operation	213112	1	\$45,000	\$45,000
Support Activities for Oil and Gas Operation	213112	9	\$90,000	\$810,000
0				\$0
0				\$0
0				\$0
Total		20		\$1,755,000

Year 2	NAICS	Count	Per Job Annual Earnings	Total Earnings
Support Activities for Oil and Gas Operation	213112	62	\$90,000	\$5,580,000
Support Activities for Oil and Gas Operation	213112	2	\$45,000	\$90,000
Support Activities for Oil and Gas Operation	213112	6	\$90,000	\$540,000
0				\$0
0				\$0
0				\$0
Total		70		\$6,210,000

Year 3+ (Full Employment)	NAICS	Count	Per Job Annual Earnings	Total Earnings
Support Activities for Oil and Gas Operation	213112	70	\$90,000	\$6,300,000
Support Activities for Oil and Gas Operation	213112	2	\$45,000	\$90,000
Support Activities for Oil and Gas Operation	213112	8	\$90,000	\$720,000
0				\$0
0				\$0
0				\$0
Total		80		\$7,110,000

Local Impact Assumptions

Estimated Costs of Incentives

Sales Tax Exemption	%	Value		PILOT Term (Years)	10
Local Sales Tax Rate	4.00%	\$300,000		Escalation Factor	2%
State Sales Tax Rate	4.00%	\$300,000		Discount Factor	2%
Mortgage Recording Tax Exemption		\$300,000			
Local	0.75%	\$60,000			
State	0.50%	\$40,000			
Total Costs		\$932,531			

Cattaraugus County Industrial Development Agency
 MRB Cost Benefit Calculator



Date: June 18, 2026
 Project Title: I&S Inc. of NY
 Project Location: 4174 Route 417 and 4296 Route 417, Allegany NY

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment
 \$9,000,000

	Temporary (Construction)		
	Direct	Indirect	Total
Jobs	31	11	42
Earnings	\$2,472,743	\$512,820	\$2,985,563
Local Spend	\$6,730,000	\$1,865,585	\$8,615,585

	Ongoing (Operations) Aggregate over life of the PILOT		
	Direct	Indirect	Total
Jobs	80	16	96
Earnings	\$51,025,675	\$14,250,970	\$65,276,645

Figure 1

Not Benefits



Figure 2

Total Jobs



Figure 3

Total Earnings



Fiscal Impacts

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$239,531	\$21,027
Sales Tax Exemption	\$600,000	\$600,000
Local Sales Tax Exemption	\$300,000	\$300,000
State Sales Tax Exemption	\$300,000	\$300,000
Mortgage Recording Tax Exemption	\$100,000	\$100,000
Local Mortgage Recording Tax Exemption	\$60,000	\$60,000
State Mortgage Recording Tax Exemption	\$40,000	\$40,000
Total Costs	\$939,531	\$921,027

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$68,981,459	\$51,898,593
To Private Individuals	\$68,262,238	\$61,260,179
Temporary Payroll	\$2,985,563	\$2,985,563
Ongoing Payroll	\$65,276,645	\$58,274,616
Other Payments to Private Individuals	\$0	\$0
To the Public	\$719,251	\$638,414
Increase in Property Tax Revenue	\$210,719	\$181,571
Temporary Jobs - Sales Tax Revenue	\$20,899	\$20,899
Ongoing Jobs - Sales Tax Revenue	\$496,937	\$407,922
Other Local Municipal Revenue	\$31,296	\$28,021
State Benefits	\$3,549,635	\$3,185,529
To the Public	\$3,549,635	\$3,185,529
Temporary Income Tax Revenue	\$134,350	\$134,350
Ongoing Income Tax Revenue	\$2,937,449	\$2,622,358
Temporary Jobs - Sales Tax Revenue	\$20,899	\$20,899
Ongoing Jobs - Sales Tax Revenue	\$496,937	\$407,922
Total Benefits to State & Region	\$72,531,093	\$65,084,122

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$61,898,593	\$581,027	107:1
State	\$3,185,529	\$340,000	9:1
Grand Total	\$65,084,122	\$921,027	71:1

*Discounted at 2%

Additional Comments from IDA

10-year Commercial PILOT
 2 parcels; 84.003-2-21.1 and 84.003-2-18.1
 \$15M assessed value on new
 Other Local Municipal Revenue - Allegany Fire District

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

Economic Impact Analysis

Cattaraugus County
Industrial Development
Agency

June
2026

Great Lakes Cheese –
Food Processing and
Manufacturing

CATTARAUGUS
COUNTY **IDA**

 camoin
associates

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Executive Summary



The Great Lakes Cheese expansion ("the Project") represents a substantial investment in Cattaraugus County's manufacturing base and a long-term commitment to the region's food processing sector. This expansion is a signature example of the County of Cattaraugus's recent Industrial Development Agency's (IDA) role in advancing major economic development projects. The project involved a total private investment of \$718 million to relocate and construct a new cheese manufacturing and packaging facility, along with a large-scale warehouse, significantly expanding the company's production capacity.

The expansion increased employment and reinforced Great Lakes Cheese's position as a major employer within the regional dairy processing industry. The Cattaraugus (IDA) supported the Project through strategic coordination, targeted financial tools, and technical assistance, helping facilitate a complex development process and advance the Project to completion.

The analysis that follows quantifies the project's economic and fiscal impacts and illustrates the role of the IDA in supporting business expansion and long-term economic activity in the County.

Table 1

Summary of Benefits to County

Total Private Investment	\$	718,000,000
Total Jobs		1,467
Direct Jobs		529
Total Earnings	\$	86,959,392
Direct Earnings	\$	33,524,159
Annual Sales Tax Revenue to County	\$	391,317

Overall, the Project involved a \$718 million investment in Cattaraugus County, establishing one of the region's largest food manufacturing and logistics facilities.

At full operation, the Project supports 1,467 new jobs in the county with \$87.0M in associated earnings. These figures include 529 direct jobs resulting from the operation of the completed project.

The facility significantly expands milk processing capacity in Western New York, strengthening demand for regional dairy production and supporting farms, suppliers, and logistics networks across the broader agricultural economy.





Introduction

Cattaraugus County has long been supported by manufacturing, agriculture, and locally rooted businesses. As industries have evolved, large-scale projects increasingly require coordination, infrastructure investment, and financial tools to move from concept to reality. In this context, the Cattaraugus IDA plays a key role in supporting business investment by helping businesses navigate complex development requirements and remain competitive during site selection and expansion decisions.

The IDA works closely with local governments, private sector partners, and community stakeholders to address barriers that can delay or prevent investment. Through tools such as tax abatements, bond financing, and site development support, the IDA helps align public and private interests and reduce upfront risks associated with large-scale capital projects. While these efforts are often behind the scenes, they are central to moving projects from planning to execution.

The Great Lakes Cheese project illustrates how targeted economic development support can translate into tangible, long-term outcomes for both a business and the broader county economy. In this case, the IDA's involvement helped facilitate the development of a modern, large-scale manufacturing facility by supporting site readiness, infrastructure coordination, and project feasibility. These actions enabled the company to consolidate and expand operations in Cattaraugus County rather than pursuing alternatives outside the region.

The purpose of this report is to quantify the economic and fiscal impacts associated with the investments in Great Lakes Cheese and to articulate the value of the IDA's role in making them possible. In doing so, the study provides a clear and data-driven understanding of the role of development assistance in supporting business investment and countywide economic activity. County.

Behind Every Project is a Catalyst

Many of Cattaraugus County's most impactful investments do not happen by chance. Through strategic coordination, financial tools, and technical support, the IDA helps move projects from concept to completion. The role of Cattaraugus County's IDA includes:

- **Identifying opportunities** – connecting businesses with sites and local assets
- **Reducing risk** – providing tax abatements and financial tools that make investment feasible
- **Navigating complexity** – guiding projects through permitting, approvals, and regulatory processes
- **Coordinating partners** – aligning local governments, agencies, and stakeholders
- **Supporting growth** – helping businesses expand, retain jobs, and invest locally





Economic Impact Analysis

The analysis measures the economic activity generated by the Project during both the construction phase and ongoing operations. In addition to economic impacts, the study evaluates fiscal benefits to Cattaraugus County, including property tax revenues over time and sales tax revenues associated with employee spending.

The primary tool used in this analysis is the input-output model developed by Lightcast. Data was obtained from each Project's application for IDA financial assistance, including project descriptions, construction spending, the percent of construction spending sourced locally, jobs created and retained, and PILOT schedule information.

Lightcast allows the analyst to input the amount of new direct economic activity (spending or jobs) occurring within the county and estimate the spillover effects as these dollars circulate through the Cattaraugus County economy. The economic impacts are presented in four categories: direct impact, indirect impact, induced impact, and total impact. The indirect and induced impacts are commonly called the "multiplier effect."

Using this framework, impacts were modeled across two key phases:

- **Construction Phase Impacts:** Direct construction spending and the associated jobs, earnings, and industry sales generated during the construction phase. These economic impacts are temporary, offering one-time benefits to the county.
- **Annual Operational Impacts:** Ongoing direct employment, earnings, and industry sales generated once projects become operational. These economic impacts are ongoing, offering annual benefits to the county.

Data Source

Cattaraugus County
Industrial
Development
Agency

Geography

Cattaraugus County

Modeling Tool

Lightcast

Measuring the Total Economic "Multiplier Effect"





Great Lakes Cheese

Project Overview

Great Lakes Cheese completed a major relocation and expansion in Cattaraugus County, resulting in the development of a modern, large-scale cheese manufacturing and warehousing facility on the border of the towns of Farmersville and Franklinsville. The project included construction of a 486,000 square foot manufacturing and packaging plant and a 416,000 square foot warehouse, supported by a total private investment of approximately \$718 million.

The new facility replaced the company's former, smaller operation in a nearby county and allowed Great Lakes Cheese to significantly increase production capacity and operational efficiency. As a result of the relocation and expansion, on-site employment more than doubled, increasing from approximately 230 employees at the former facility to nearly 530 employees at the new site. The expanded facility enabled the company to consolidate operations, accommodate future growth, and operate at a scale that was not feasible at its prior location.

Role of the Cattaraugus County IDA

The Great Lakes Cheese project emerged from a competitive site selection process in which the company evaluated multiple locations across Western New York and neighboring states. A key consideration was identifying a site capable of supporting a modern, high-capacity manufacturing facility while remaining within reasonable commuting distance of the company's existing workforce. The site selection allowed the company to retain over 200 workers from its former location.

The Cattaraugus County IDA played an important role in advancing the project by helping identify and secure a viable development site, coordinating with local and state partners, and assisting the company through environmental review, permitting, and approval processes. The IDA also provided targeted financial tools that reduced upfront development costs and helped the project remain competitive relative to alternative locations.

“The IDA is more of a long-term partner versus just one project, and then we’re finished.”

MATT WILKINSON
Great Lakes Cheese

Countywide Impact

The project's primary local impact is concentrated in construction activity, direct employment growth, and localized supply chain and infrastructure investment.

During construction, the project supported 500 to 550 workers on site daily and relied on hundreds of subcontractors, many of whom were based in Cattaraugus County and the surrounding region. Construction and permanently installed equipment accounted for the majority of project spending, with substantial expenditures occurring throughout Western New York.

The operational expansion also produced significant upstream and downstream impacts. The new facility more than doubled on-site employment, establishing on the County's largest advanced manufacturing employers and strengthening the local industrial base. The increase in employment has supported household income growth, increased demand for local services, and contributed to the stabilization of the County's workforce.

The project has also reinforced local business activity and infrastructure capacity. Packaging suppliers established local warehousing operations to support daily deliveries, reducing long-distance hauling and increasing regional logistics activity. Infrastructure improvements associated with the project, including extensions to the natural gas network, supported facility operations while also enabling expanded service to nearby homes and businesses.

These impacts reflect how the relocation and expansion in the construction phase and ongoing operation of Great Lakes Cheese translated into increased employment, supply-chain activity, and infrastructure investment that extended well beyond the project site and contributed to broader economic activity across Cattaraugus County.





Great Lakes Cheese

Regional and Statewide Impact

The project's most significant effects extend beyond the county, strengthening Western New York's dairy economy and reinforcing New York State's position as a leading milk producer.

At full production, the facility anticipated processing approximately 4.5 million pounds of milk per day, requiring a broad regional milkshed and sustained participation from dairy farms across Western New York and adjacent areas.¹ This scale has effectively doubled Great Lakes Cheese's milk consumption to roughly 1.42 billion pounds annually, creating a major, stable downstream market for regional dairy producers.²

The plant, together with the company's Adams facility, is projected to utilize approximately 14.4% of New York State's total milk production, directly linking the project to statewide agricultural demand and farm viability.¹ For a sector that produces more than 15 billion pounds of milk annually, the addition of a processor of this scale significantly strengthens the long-term outlook for dairy farming by reducing reliance on out-of-state processing and stabilizing pricing and demand.³

The facility has also become integrated into the region's agricultural innovation and workforce ecosystem. Partnerships such as Cornell's Dairy Processing Bootcamp, which utilizes the facility for training and tours, demonstrate how the project contributes to workforce development, industry knowledge transfer, and the long-term competitiveness of New York's dairy sector.

While the facility anchors economic activity in Cattaraugus County, its broader significance lies in its role as a high-capacity processor that expands market access for dairy farms, stabilizes a critical agricultural sector, and drives sustained economic activity across Western New York and the state as a whole.



¹ Olean Times Herald, "Great Lakes Cheese Facility Generates Regional Economic Impact," 2024.

² Empire State Development, Great Lakes Cheese Groundbreaking Announcement, 2022.

³ New York State Department of Agriculture and Markets. (2020). New York State Dairy Statistics 2020 Annual Summary.



Great Lakes Cheese



Construction Phase Impacts

The Applicant's private sector investment in the Great Lakes Cheese project totaled \$718 million, including \$374 million in construction-related costs. It was assumed that 30% of the construction spending was sourced from within the county, representing \$112.2 million in net new spending in Cattaraugus County associated with the construction phase of the project.

In total, the \$112 million in construction costs sourced from within the County supported 544 jobs, generated \$45.9 million in earnings, and produced \$137.4 million in total economic output across the county. These impacts represented the temporary economic benefits realized during the construction period.

Table 2

Construction Phase Spending - Great Lakes Cheese

	Total Cost	Sourced from County*	Amount Sourced in County
Cost of Construction Materials	\$ 245,000,000	30%	\$ 73,500,000
Cost of Construction Labor	\$ 129,000,000	30%	\$ 38,700,000
Total Construction Costs	\$ 374,000,000		\$ 112,200,000
Non Construction Costs	\$ 344,000,000		
Total Project Investment	\$ 718,000,000		

Source: IDA, Lightcast

* Camon Associates conducted an industry analysis to determine the percentage of construction-related spending that would likely be sourced from within Cattaraugus County

Table 3

Economic Impact - Construction Great Lakes Cheese

	Jobs	Earnings	Sales
Direct	413	\$ 38,700,000	\$ 112,200,000
Indirect	59	\$ 3,490,731	\$ 14,295,641
Induced	72	\$ 3,705,116	\$ 10,898,526
Total	544	\$ 45,895,847	\$ 137,394,167

Source: Lightcast



Impact of Annual Operations

The Great Lakes Cheese project generated approximately 1,467 jobs, \$87.0 million in annual earnings, and \$1.1 billion in annual sales across Cattaraugus County at full operation.

These impacts included direct, indirect, and induced effects and were based on 529 on-site jobs created by the project. Using these jobs as direct inputs, Lightcast was used to model the broader economic impact of on-site activity for the Great Lakes Cheese facility.

Table 4

Economic Impact - Operations Great Lakes Cheese

	Jobs	Earnings	Sales
Direct	529	\$ 33,524,159	\$ 809,216,543
Indirect	708	\$ 40,633,057	\$ 212,741,754
Induced	230	\$ 12,802,176	\$ 34,944,026
Total	1,467	\$ 86,959,392	\$ 1,056,902,324

Source: Lightcast



Great Lakes Cheese

Sales Tax Revenue

Construction Phase (One Time)

Construction activity associated with the Great Lakes Cheese project is estimated to generate approximately \$206,500 in one-time county sales tax revenue. This estimate reflects taxable local spending tied to construction-related earnings generated during the Project's construction phase. The construction phase represented an important short-term economic benefit to the County, as project spending supports local businesses, workers, and taxable economic activity.

Table 5

Sales Tax - Construction (One Time)	
Great Lakes Cheese Company	
Total New Earnings	\$ 45,895,847
Amount Spent (90%)	\$ 41,306,263
Percent Spent in County (50%)	\$ 20,653,131
Percent Taxable (25%)	\$ 5,163,283
Tax Rate	4%
New County Tax Revenue	\$ 206,531

Source: Camoin Associates, Lightcast

Operations (Annual)

Ongoing operations at the Great Lakes Cheese facility are estimated to generate approximately \$391,317 in annual county sales tax revenue through employee spending and related economic activity. This recurring fiscal impact reflects the long-term contribution of permanent employment and payroll associated with the facility's operations, providing a sustained source of local tax revenue tied to continued business activity in Cattaraugus County.

Table 6

Sales Tax - Operation (Annual)	
Great Lakes Cheese Company	
Total New Earnings	\$ 86,959,392
Amount Spent (90%)	\$ 78,263,452
Percent Spent in County (50%)	\$ 39,131,726
Percent Taxable (25%)	\$ 9,782,932
Tax Rate	4%
New County Tax Revenue	\$ 391,317

Source: Camoin Associates, Lightcast



Attachment A: What Is Economic Impact Analysis?

An economic impact analysis describes how “new” money entering a region influences the local economy. This “new” money can be generated in two ways:

- 1) When an industry, event, or policy brings new revenue into the region that would otherwise not exist.
- 2) When an industry, event, or policy retains revenue that would have otherwise left the region.

Economic impact analyses can also assess the negative economic implications of “losing” a particular business, industry, or attraction, which results in money leaving the region.

Economic impacts do not occur when spending simply shifts from one business or industry to another. For example, town residents attending a game at a new football stadium instead of going to the local movie theater will not generate new economic impacts. However, if town leaders decide to host a concert series at the new football stadium, new visitation and spending related to the concert series would create an economic impact.

Understanding Economic Impacts

Economic impacts are typically broken down into direct, indirect, and induced effects.

Direct Effects are the new activities under investigation.

Example: The sale of RVs from a new manufacturer in Elkhart, IN, to the rest of the country

Indirect Effects reflect the extent of local supply chains for the activity being analyzed.

Example: The steel, tires, and cabinets purchased by the RV manufacturer in Elkhart, IN, from local suppliers, the purchases made by those suppliers from their local suppliers, and so on

Induced Effects represent the actions of employees who are supported by direct and indirect activities.

Example: An employee who works for the RV company's primary tire supplier in Elkhart, IN, purchases groceries at the local supermarket.

Traditionally, the three types of effects are evaluated in terms of jobs, labor income or earnings, industry output or sales, and value-added or gross regional product. The sum of the direct, indirect and induced effects is equal to the total economic impact.

Estimating Economic Impacts

An input-output (I-O) model is used to estimate these effects. In the US, I-O models are derived from the Bureau of Economic Analysis' National Input-Output Accounts. These accounts provide the economic “recipe” each industry follows to produce its output. This includes the value of inputs purchased from other industries, as well as the contributions of labor, taxes paid, and a measure of profits. I-O models also capture household spending patterns.

These inputs are adjusted for each study area based on the estimated portion of goods and services that businesses and households purchase from local suppliers. Adjustments are also made for in-commuting by workers who then take their earnings home and spend them outside the region.

The resulting “multipliers” show, for each direct dollar spent in the region, how many additional dollars (or cents) are generated at local suppliers (indirect) and providers of goods and services to households (induced). For example, if an industry has a multiplier of 2.5, for every positive or negative change to that industry. In this case, the total effect on the regional economy will be 2.5 times the original change.

Benefits of an Economic Impact Analysis

Economic impact analysis is a flexible tool that can be used to quantify the benefit/cost of a particular project, asset, or industry. To yield the most accurate results, studies of this nature rely heavily on high-quality data and research-based assumptions. A well-crafted economic impact analysis can be used by governments, businesses, and organizations to clearly tell a story about how a specific change will affect a given economic environment.



Attachment B: Data Sources



Lightcast (formerly Emsi Burning Glass) is a global leader in labor market analytics, offering a data platform that gives a comprehensive, nuanced, and up-to-date picture of labor markets at all scales from national to local. Key components of the platform include traditional labor market information, job postings analytics, talent profile data, compensation data, and skills analytics. Lightcast integrates government data with information from online job postings, talent profiles, and resumes to produce timely intelligence on the state of the labor market. Job and compensation data are available by industry, occupation, educational program, and skill type. [Click to learn more.](#)



Esri ArcGIS Business Analyst combines proprietary statistical models covering demographic, business, and spending data with map-based analytics to offer insights on market opportunities for industries, businesses, and sites. Business Analyst integrates datasets covering a wide range of topics, including demographics, consumer spending, market potential, customer segmentation, business locations, traffic counts, and crime indexes. These datasets can be overlaid spatially to produce customizable maps and uncover market intelligence. Data can be pulled for standard and custom geographies, allowing for valuable comparisons between places. [Click to learn more.](#)



About Camoin Associates

As the nation's only full-service economic development and lead generation consulting firm, Camoin Associates empowers communities through human connection backed by robust analytics.

Since 1999, Camoin Associates has helped local and state governments, economic development organizations, nonprofit organizations, and private businesses across the country generate economic results marked by resiliency and prosperity.

To learn more about our experience and projects in all of our service lines, please visit our website at www.camoinassociates.com. You can also find us on [LinkedIn](#), [Facebook](#), and [YouTube](#).

The Project Team

Rachel Selsky
Project Manager

Bridget Byrnes
Data Analyst



Our Service Lines



Strategic and Organizational Planning



Economic and Fiscal Impact Analysis



Real Estate Development Analytics and Advisory



Housing Needs Assessment



Prospecting and Business Attraction



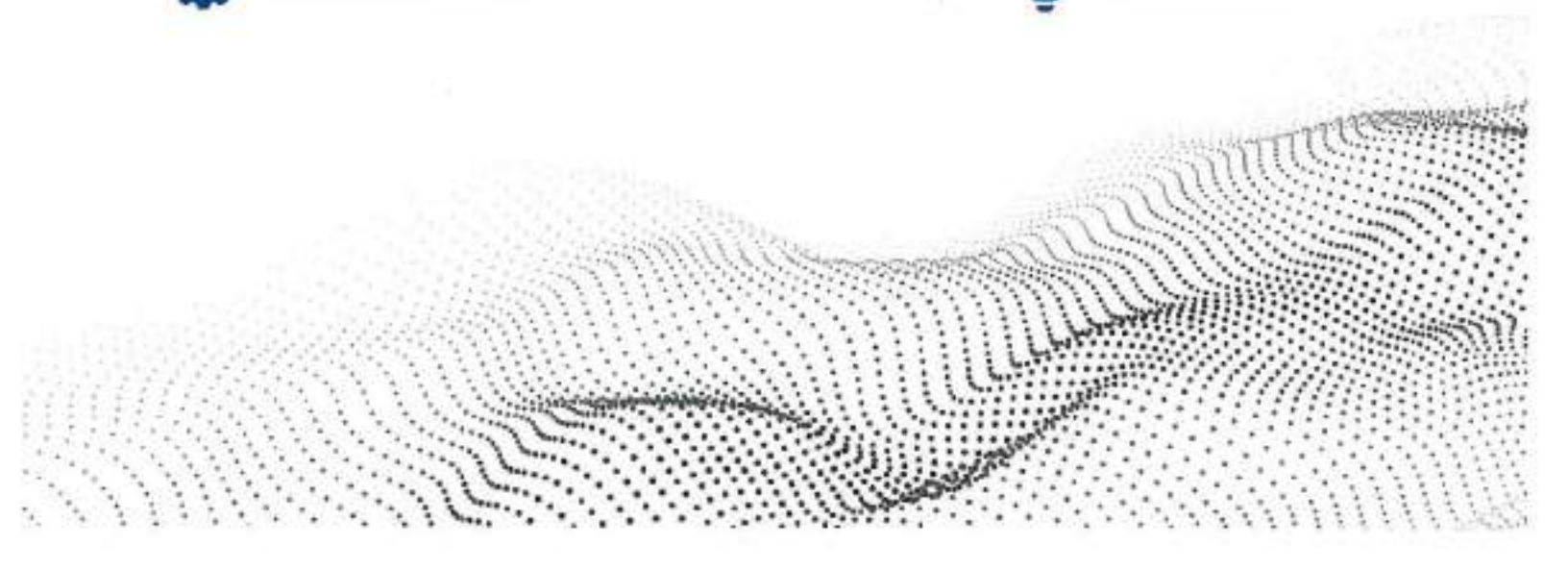
Target Industry Analytics and Strategy



Workforce Development and Talent Retention



Entrepreneurship and Innovation





Economic Impact Analysis

Cattaraugus County
Industrial Development
Agency

June
2026

MJ Painting
Contractors Corp. –
Brownfield

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COUNTY **IDA**

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Executive Summary

The MJ Painting Contractor Corp. expansion ("the Project") represents a sustained investment in Cattaraugus County's industrial base and a long-term commitment to revitalizing underutilized properties in the City of Olean. The Project is a strong example of the County of Cattaraugus Industrial Development Agency's (IDA) role in supporting locally rooted businesses as they scale operations and reinvest in the region.

The Project involved expanding the company's commercial and industrial painting operations by constructing an office addition, warehouse, and specialized paint shop equipped with advanced ventilation, sandblasting, and coating systems.

This investment enhanced the company's service capabilities and positioned it to meet growing customer demand while continuing to operate and expand within Cattaraugus County.

Through coordination, financial tools, and technical assistance, the IDA helped position the Project for successful implementation and long-term operations in the county. The analysis that follows quantifies the economic and fiscal impacts associated with the Project and demonstrates the role of the IDA in enabling continued investment, job creation, and economic activity in Cattaraugus County.

Table 1

Summary of Benefits to County

Total Private Investment	\$	4,500,000
Total Jobs		44
Direct Jobs		40
Total Earnings	\$	1,537,398
Direct Earnings	\$	1,294,118
Annual Sales Tax Revenue to County	\$	6,918

The Project includes a total investment of over \$4.5 million across multiple phases, reflecting sustained reinvestment in facilities, equipment, and operations in Cattaraugus County.

Annually, the Project supports 44 new jobs in the county, with \$1.5M in associated earnings. These figures include 40 direct jobs resulting from the operation of the completed Project.

As an export-oriented business, MJ Painting brings revenue from projects across multiple states back into the county, supporting more than \$650,000 in annual supplier spending with firms such as Sherwin-Williams, Home Depot, and NAPA.



Introduction

Cattaraugus County has long been supported by manufacturing, natural resources, and locally rooted businesses. As industries evolve, business expansions and redevelopment projects increasingly require coordination, regulatory navigation, and targeted financial tools to move from concept to implementation. In this context, the Cattaraugus Industrial Development Agency (IDA) plays a key role in supporting business investment by helping companies navigate complex development requirements and remain competitive during site selection and expansion decisions.

The IDA works closely with local governments, private sector partners, and community stakeholders to address barriers that can delay or prevent investment. Through tools such as tax abatements, financing assistance, and site redevelopment support, the IDA helps align public and private interests and reduce upfront risks associated with capital-intensive projects. While these efforts are often behind the scenes, they are central to

advancing projects from planning through execution.

MJ Painting Contractors Corp. illustrates how this support functions over time. Since 2014, the company has partnered with the Cattaraugus County IDA on at least three investment projects, reflecting a pattern of continued expansion and reinvestment rather than a single, one-time development. These projects span multiple sites, investment phases, and redevelopment efforts within the City of Olean and Cattaraugus County.

The purpose of this report is to quantify the economic and fiscal impacts associated with the MJ Painting Contractors Corp. expansion and to articulate the value of the IDA's role in supporting private investment and long-term economic activity in Cattaraugus County. In doing so, the study provides a clear and data-driven understanding of the role of development assistance in supporting business investment and countywide economic activity. County.

Behind Every Project is a Catalyst

Many of Cattaraugus County's most impactful investments do not happen by chance. Through strategic coordination, financial tools, and technical support, the IDA helps move projects from concept to completion. The role of Cattaraugus County's IDA includes:

- **Identifying opportunities** – connecting businesses with sites and local assets
- **Reducing risk** – providing tax abatements and financial tools that make investment feasible
- **Navigating complexity** – guiding projects through permitting, approvals, and regulatory processes
- **Coordinating partners** – aligning local governments, agencies, and stakeholders
- **Supporting growth** – helping businesses expand, retain jobs, and invest locally



Economic Impact Analysis

The analysis measures the economic activity generated by the Project during both the construction phase and ongoing operations. In addition to economic impacts, the study evaluates fiscal benefits to Cattaraugus County, including property tax revenues over time and sales tax revenues associated with employee spending.

The primary tool used in this analysis is the input-output model developed by Lightcast. Data was obtained from each Project's application for IDA financial assistance, including project descriptions, construction spending, the percent of construction spending sourced locally, jobs created and retained, and PILOT schedule information.

Lightcast allows the analyst to input the amount of new direct economic activity (spending or jobs) occurring within the county and estimate the spillover effects as these dollars circulate through the Cattaraugus County economy. The economic impacts are presented in four categories: direct impact, indirect impact, induced impact, and total impact. The indirect and induced impacts are commonly called the "multiplier effect."

Using this framework, impacts were modeled across two key phases:

- **Construction Phase Impacts:** Direct construction spending and the associated jobs, earnings, and industry sales generated during the construction phase. These economic impacts are temporary, offering one-time benefits to the county.
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Data Source
Cattaraugus County
Industrial
Development
Agency

Geography
Cattaraugus County

Modeling Tool
Lightcast

Measuring the Total Economic "Multiplier Effect"





MJ Painting Contractor Corp

Project Overview

MJ Painting Contractor Corp. expanded its commercial and industrial painting operations in the City of Olean to support continued business growth and evolving service needs. The Project included construction of three new facilities on the company's 2.5-acre site at 291 and 299 Homer Street: a 1,500 square foot office addition, a 2,520 square foot warehouse, and a 4,200 square foot paint shop equipped with specialized air ventilation systems, sandblasting equipment, and coating systems.

The expansion increased operational capacity and allowed the company to add new service capabilities while improving efficiency at its existing location. The project created approximately 7 new full-time jobs in the first 2 years following completion, with an annual payroll of \$1.0–1.2 million and total Project cost over time was approximately \$4.5 million, including land acquisition, building construction, equipment, and engineering fees. By expanding in place, MJ Painting strengthened its ability to serve customers while maintaining its established workforce and operational base in Cattaraugus County.

Role of the Cattaraugus County IDA

MJ Painting Contractor Corp's relationship with the Cattaraugus County IDA reflects a long-term growth strategy anchored in Olean and Cattaraugus County. As the company expanded from a small local contractor into a nationally operating firm, the ability to reinvest locally, redevelop industrial properties, and expand in place became critical to sustaining operations and retaining its workforce.

Since 2014, the IDA has supported multiple MJ Painting investment projects, helping the company advance redevelopment and expansion across several sites. IDA involvement has included facilitating access to underutilized and brownfield properties, coordinating approvals, and providing targeted tax abatements that improved project feasibility.

Most recently, this partnership has supported development at the Franklin Street site, where MJ Painting is advancing approximately \$1.5 million in construction investment to add roughly 8,600 square feet of new space. Rather than relocating outside the region, the company has continued to reinvest in Olean, signaling confidence in the local business environment.

“When I knew it was time to expand my business, I went to the IDA—and my business kept growing from there.”

MIKE JOHN
MJ Painting Contractors Corp

Countywide Impact

The MJ Painting Contractors Corp. expansion supports countywide economic activity through sustained local spending, workforce growth, and long-term reinvestment in underutilized industrial properties. Cleanup and construction activity associated with the company's growth has generated ongoing revenue for local contractors, suppliers, and service businesses, including hotels and restaurants. Since 2002, MJ Painting's expansion has resulted in hundreds of thousands of dollars in annual spending with local suppliers.

The Project reflects a clear before-and-after transformation within the Homer Hill/Olean Industrial Park. In 2013, the company entered the New York State Brownfield Cleanup Program, assuming long-term environmental oversight responsibilities. Continued remediation and reinvestment have returned formerly distressed sites to productive industrial use and supported additional facilities, equipment, and fleet assets.

These investments have strengthened the local tax base. With support from the Cattaraugus County IDA and the City of Olean, several MJ Painting properties have experienced an estimated 47% increase in assessed value over the past decade, reflecting both physical redevelopment and improved site viability.

MJ Painting functions as an export-oriented business. While headquartered in Olean, the company performs work across more than a dozen states, generating revenue from national industrial and energy projects that flow back into Cattaraugus County. This structure allows outside dollars to support local employment, payroll, equipment purchases, and ongoing operations, extending the Project's influence beyond on-site activity.

MJ Painting Contractor Corp



Construction Phase Impacts

Table 2

Total private sector investment in the MJ Painting's expansion was \$4.5 million, including \$3.0 million in construction-related costs. It was assumed that 30% of the construction spending was sourced from within the county, representing \$900,000 in net new spending in Cattaraugus County associated with the construction phase of the project.

Local Construction Spend MJ Painting Contractor Corp

	Total Cost	Percent Sourced from County*	Amount Sourced in County
Cost of Construction Materials	\$ 3,000,000	30%	\$ 900,000
Total	\$3,000,000		\$ 900,000
Non Construction Costs	\$ 1,500,000		
Total Project Investment	\$4,500,000		

Source: IDA, Lightcast

* Carnoin Associates conducted an industry analysis to determine the percentage of construction-related spending that would likely be sourced from within Cattaraugus County.

In total, the construction phase supported 5 jobs, generated \$404,603 in earnings, and produced \$1,104,004 in total economic output across the county. These impacts represented the temporary economic benefits realized during the construction period.

Table 3

Economic Impact - Construction MJ Painting Contractor Corp

	Jobs	Earnings	Sales
Direct	3	\$ 340,816	\$ 900,000
Indirect	1	\$ 30,481	\$ 113,920
Induced	1	\$ 33,306	\$ 90,084
Total	5	\$ 404,603	\$ 1,104,004

Source: Lightcast

Observed Construction Activity

Construction activity reflects a broader level of project engagement than is captured in modeled impact estimates, with multiple contractors and trades participating across each phase of development. On average, **each phase of the Project engaged approximately 16 contractors and supported roughly 37 construction-related roles**, indicating a distributed delivery model that relied on a range of specialized firms and subcontractors. These figures demonstrate the scale and complexity of on-the-ground construction activity and the extent of industry participation required to complete each project.

These observed figures represent total Project activity and are not directly comparable to economic impact results. The economic impact analysis reflects net new, in-county effects based on full-time equivalent employment and localized spending assumptions, whereas the values shown above capture total workers, firms, and activity across all contractors and project phases.

MJ Painting Contractor Corp.



Impact of Annual Operations

The MJ Painting Contractor Corp project generates approximately 44 jobs, \$1.5 million in annual earnings, and \$4.2 million in annual sales across Cattaraugus County at full operation.

These impacts include direct, indirect, and induced effects and are based on 40 on-site jobs created by the project. Using these jobs as direct inputs, Lightcast was used to model the broader economic impact of on-site activity for the MJ Painting Contractor Corp facility.

Table 4

Economic Impact - Operations

MJ Painting Contractor Corp

	Jobs	Earnings	Sales
Direct	40	\$ 1,294,118	\$ 3,417,725
Indirect	2	\$ 116,322	\$ 435,302
Induced	2	\$ 126,958	\$ 341,110
Total	44	\$ 1,537,398	\$ 4,194,137

Source: Lightcast

Ongoing operations drive consistent supplier spending, extending the Project's impact across the local economy. MJ Painting reports annual expenditures exceeding \$650,000 with local suppliers such as Sherwin-Williams, NAPA, and other regional vendors. This spending reflects local business-to-business activity, while the economic impact analysis estimates net new, in-county effects based on standardized assumptions.

Benefits Received

PILOT Schedule

The MJ Painting Contractor Corp project will generate property tax revenues for Cattaraugus County and local taxing authorities throughout the duration of the Payment in Lieu of Tax (PILOT) agreement.

Under this agreement, the company will pay the full baseline property tax amount for the land for the entire period, while the incremental tax on improvements will be gradually phased in starting in 2016. The PILOT payments will increase each year, beginning with 0% for county and town taxes and 10% for school taxes in the first year. By 2026, the payments will reach 100% of the full property tax amount.

Over the 10-year PILOT period, the project is expected to produce approximately \$79,701 in total property tax payments, averaging about \$7,970 per year. The added benefit of the project, compared to a no-project scenario, totals \$17,090 over the PILOT period, which translates to an average annual benefit of \$1,709 for Cattaraugus County and local taxing authorities.

Other Exemptions

The PILOT program would offer the Applicant savings in terms of property tax benefits, but there are other benefits to working with the Agency including a sales tax exemption on construction materials and furniture, fixtures, and equipment valued at \$35,000.

The additional incentive offered by the Agency will benefit the Applicant. Still, it will not negatively affect the county because, without the Project, the County, by definition, would not be receiving any associated sales tax or mortgage tax revenue.

MJ Painting Contractor Corp.

Sales Tax Revenue

Construction Phase (One Time)

Construction activity associated with the M J Painting Contractor Corp. expansion is estimated to generate approximately \$1,800 in one-time county sales tax revenue. While modest in scale compared to larger capital projects, this impact reflects taxable local spending tied to construction-related earnings generated during the development phase of the project.

Table 5

Sales Tax - Construction (One Time)		
MJ Painting Contractor Corp		
Total New Earnings	\$	404,603
Amount Spent (90%)	\$	364,143
Percent Spent in County (50%)	\$	182,071
Percent Taxable (25%)	\$	45,518
Tax Rate		4%
New County Tax Revenue	\$	1,821

Source: Camoin Associates, Lightcast

Operations (Annual)

Ongoing operations associated with the M J Painting Contractor Corp. expansion are estimated to generate approximately \$6,900 in annual county sales tax revenue through employee spending and related economic activity. This recurring fiscal impact reflects the continued contribution of permanent employment and payroll associated with the company's expanded operations in Cattaraugus County.

Table 6

Sales Tax - Operation (Annual)		
MJ Painting Contractor Corp		
Total New Earnings	\$	1,537,398
Amount Spent (90%)	\$	1,383,658
Percent Spent in County (50%)	\$	691,829
Percent Taxable (25%)	\$	172,957
Tax Rate		4%
New County Tax Revenue	\$	6,918

Source: Camoin Associates, Lightcast

Attachment A: What Is Economic Impact Analysis?

An economic impact analysis describes how “new” money entering a region influences the local economy. This “new” money can be generated in two ways:

- 1) When an industry, event, or policy brings new revenue into the region that would otherwise not exist.
- 2) When an industry, event, or policy retains revenue that would have otherwise left the region.

Economic impact analyses can also assess the negative economic implications of “losing” a particular business, industry, or attraction, which results in money leaving the region.

Economic impacts do not occur when spending simply shifts from one business or industry to another. For example, town residents attending a game at a new football stadium instead of going to the local movie theater will not generate new economic impacts. However, if town leaders decide to host a concert series at the new football stadium, new visitation and spending related to the concert series would create an economic impact.

Understanding Economic Impacts

Economic impacts are typically broken down into direct, indirect, and induced effects.

Direct Effects are the new activities under investigation.

Example: The sale of RVs from a new manufacturer in Elkhart, IN, to the rest of the country

Indirect Effects reflect the extent of local supply chains for the activity being analyzed.

Example: The steel, tires, and cabinets purchased by the RV manufacturer in Elkhart, IN, from local suppliers, the purchases made by those suppliers from their local suppliers, and so on

Induced Effects represent the actions of employees who are supported by direct and indirect activities.

Example: An employee who works for the RV company's primary tire supplier in Elkhart, IN, purchases groceries at the local supermarket

Traditionally, the three types of effects are evaluated in terms of jobs, labor income or earnings, industry output or sales, and value-added or gross regional product. The sum of the direct, indirect and induced effects is equal to the total economic impact.

Estimating Economic Impacts

An input-output (I-O) model is used to estimate these effects. In the US, I-O models are derived from the Bureau of Economic Analysis' National Input-Output Accounts. These accounts provide the economic “recipe” each industry follows to produce its output. This includes the value of inputs purchased from other industries, as well as the contributions of labor, taxes paid, and a measure of profits. I-O models also capture household spending patterns.

These inputs are adjusted for each study area based on the estimated portion of goods and services that businesses and households purchase from local suppliers. Adjustments are also made for in-commuting by workers who then take their earnings home and spend them outside the region.

The resulting “multipliers” show, for each direct dollar spent in the region, how many additional dollars (or cents) are generated at local suppliers (indirect) and providers of goods and services to households (induced). For example, if an industry has a multiplier of 2.5, for every positive or negative change to that industry. In this case, the total effect on the regional economy will be 2.5 times the original change.

Benefits of an Economic Impact Analysis

Economic impact analysis is a flexible tool that can be used to quantify the benefit/cost of a particular project, asset, or industry. To yield the most accurate results, studies of this nature rely heavily on high-quality data and research-based assumptions. A well-crafted economic impact analysis can be used by governments, businesses, and organizations to clearly tell a story about how a specific change will affect a given economic environment.

Attachment B: Data Sources

Lightcast

Lightcast (formerly Emsi Burning Glass) is a global leader in labor market analytics, offering a data platform that gives a comprehensive, nuanced, and up-to-date picture of labor markets at all scales from national to local. Key components of the platform include traditional labor market information, job postings analytics, talent profile data, compensation data, and skills analytics. Lightcast integrates government data with information from online job postings, talent profiles, and resumes to produce timely intelligence on the state of the labor market. Job and compensation data are available by industry, occupation, educational program, and skill type. [Click to learn more.](#)

esri

Esri ArcGIS Business Analyst combines proprietary statistical models covering demographic, business, and spending data with map-based analytics to offer insights on market opportunities for industries, businesses, and sites. Business Analyst integrates datasets covering a wide range of topics, including demographics, consumer spending, market potential, customer segmentation, business locations, traffic counts, and crime indexes. These datasets can be overlaid spatially to produce customizable maps and uncover market intelligence. Data can be pulled for standard and custom geographies, allowing for valuable comparisons between places. [Click to learn more.](#)

About Camoin Associates

As the nation's only full-service economic development and lead generation consulting firm, Camoin Associates empowers communities through human connection backed by robust analytics.

Since 1999, Camoin Associates has helped local and state governments, economic development organizations, nonprofit organizations, and private businesses across the country generate economic results marked by resiliency and prosperity.

To learn more about our experience and projects in all of our service lines, please visit our website at www.camoinassociates.com. You can also find us on [LinkedIn](#), [Facebook](#), and [YouTube](#).

The Project Team

Rachel Selsky
Project Manager

Bridget Byrnes
Data Analyst



Our Service Lines



Strategic and
Organizational
Planning



Economic and Fiscal
Impact Analysis



Real Estate Development
Analytics and Advisory



Housing Needs
Assessment



Prospecting and
Business Attraction



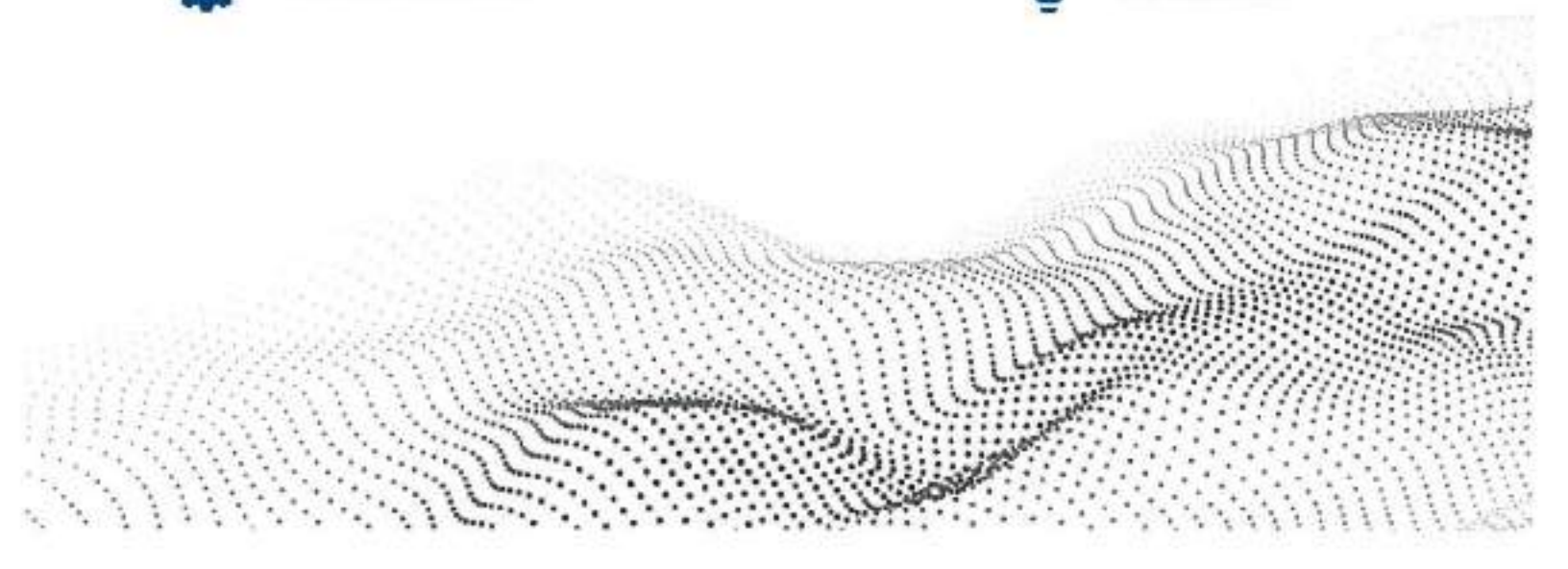
Target Industry Analytics
and Strategy



Workforce Development
and Talent Retention



Entrepreneurship
and Innovation





*Revised
5/28/26*

APPLICATION FOR FINANCIAL ASSISTANCE



Name of Applicant: Creeley Construction / ^{*}Hidden Gems Family Resorts, LLC

Date Submitted: Jan. 14, 2025

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: Creech Construction / Hidden Gems Family Resorts, LLC.
 Applicant Address: 2343 Union Road Suite 4
 City/Town: Cheektowick State: NY Zip: 14227
 Phone: 416-870-0382
 E-mail: jake.c@afar.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: Jake Creech
 Title: Member
 Address: 2343 Union Road
 City/Town: Cheektowick State: NY Zip: 14227
 Phone: 416-870-0382 E-Mail: jake.c@afar.com

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

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

E) Company Counsel:

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

F) Benefits Requested (select all that apply):

- | | |
|-------------------------------------|--|
| 1. Exemption from Sales Tax | <input checked="" type="checkbox"/> Yes or <input type="checkbox"/> No |
| 2. Exemption from Mortgage Tax | <input checked="" type="checkbox"/> Yes or <input type="checkbox"/> No |
| 3. Exemption from Real Property Tax | <input checked="" type="checkbox"/> Yes or <input type="checkbox"/> No |
| 4. Tax Exempt Financing * | <input type="checkbox"/> Yes or <input checked="" type="checkbox"/> No |
- * (typically for not-for-profits & small qualified manufacturers)

G) Applicant Business Description:

Describe in detail company background, history, products and customers. Description is critical in determining eligibility: Hidden Gems Family Resorts, LLC (Aramar) is a local
Real Estate development going in luxury. They currently have
Aramar managed as a location inside of this proposed project. Please
see included information.

Estimated % of sales within Cattaraugus County: 100%
Estimated % of sales outside Cattaraugus County but within New York State: 0%
Estimated % of sales outside New York State but within the U.S.: N/A
Estimated % of sales outside the U.S.: 0%
(*Percentage to equal 100%)

For your operations, company, and proposed project, what percentage of your total annual supplies, raw materials and vendor services are purchased from firms in Cattaraugus County 15+ % (3 vendors + materials)

Identify vendors within Cattaraugus County for major purchases:
- Cleaning crew & HOA / lawn, plowing, maintenance
- Local Food vendors #300k

II. Eligibility Questionnaire - Project Description & Details

A) Project Location

Address of Proposed Project Facility: 7060 Rt 242
City/Town: Town of Mansfield School District: Ellicottville Central
SBL Number(s) for proposed Project 55,001-2-14, 55,001-2-24, 55,001-2-13

Current Address (if different): 7168 Bibbs Rd
City/Town: Mansfield New York 14731

What are the current real estate taxes on the proposed Project site? \$19,000±
If amount of current taxes is not available, provide assessed value for each
Land: \$180,400 Buildings(s): \$221,951 If available include a copy of current tax receipt
\$157,800 386,707 +139,300 / \$169,878 (3)
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:
Contract, looking to close Feb. 2025.

Describe the present use of the proposed Project site (vacant land, existing building, etc.):
Vacant land, single family home, small out buildings.

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.)

2c

- The project consists of the construction of a boutique landscape hotel featuring 25 private villas, a multi use restaurant/Bar+Lounge/Small events space, guest parking, and a self-service wellness spa which the spa is exclusively for villa guest only.

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: N/A - New project.

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):

With increasing real estate costs, labor costs, financing costs etc. A true landscape destination resort built in this era of restricted lending and broad inflation.

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:

*The project would not happen.

If the Applicant is unable to obtain financial assistance for the Project, what will be the impact on the Applicant and Cattaraugus County? The project/ investment and units would not happen.

C) Site Characteristics

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

Describe the present zoning/land use: Single Family + Vacant Land

If a change in zoning/land use is required, provide details/status of any request for change of zoning/land use requirements: Yes - Article Xlii, Planned Unit Development, Section 15.2

Has a project related site plan approval application been submitted to the appropriate planning department? Yes or No - Anticipated Jan. 2025

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. *The CCIDA is listed as an Involved Agency

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 <u>Landscape Hotel</u> | <input checked="" 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	4,000 6,800	je	15% 20% je
Retail (see retail questionnaire)			
Office			
Renewable Energy			
Specify Other - <u>handicapped hotel</u>	25,000	je	85% 80% je

25 units -
1,000 sq. ft. je

What is the estimated project timetable (provide dates):

1. Start date: acquisition of equipment or construction of facilities: March 2025
2. Estimated completion date of project: Jan 2027 je
3. Project occupancy - estimated starting date of occupancy: Feb 2027 je

E) Overall Project Costs

Estimated costs in connection with Project:

1. Land and/or Building Acquisition 17.5 acres 2,000,000 square feet \$ 2,000,000
2. New Building Construction 25,000 square feet villas je \$ 5,000,000 je
3. New Building Addition(s) 6,200 square feet Res je \$ 3,500,000 je
4. Infrastructure Work \$ _____
5. Reconstruction/Renovation _____ square feet \$ _____
6. Manufacturing Equipment \$ _____
7. Non-Manufacturing Equipment (furniture, fixtures, etc.) \$ 1,500,000 je
8. Soft Costs: (Legal, architect, engineering, etc.) \$ _____
9. Other, Specify: _____ \$ _____

TOTAL Costs: \$ 12,000,000 je

Construction Cost Breakdown:

Total Cost of Construction \$ 10,000,000 (sum of 2,3,4 and 5 above) je
 Cost of materials: \$ _____
 % sourced in Cattaraugus County 15+ %

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 \$ 7M
 Equity (excluding equity that is attributed to grants/tax credits) \$ 7M
 Public Sources (Include sum total of all state and federal grants and tax credits) \$ N/A
 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: \$ 750 - Reopening Banks curtesy 1/25

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: \$ 10,000,000

Estimated State and Local Sales and Use Tax Benefit (multiply 8.0% by the figure, above): \$ 800,000

*** 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): \$ ~~2,500,000~~ ²⁶ 2,500,000.00
 Estimated Mortgage Recording Tax Exemption Benefit (multiply the mortgage amount as indicated above by 1.25 %): \$ 106,875
] will provide when known

Real Property Tax Benefit:

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

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

7 Year Tourism Destination -

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)	-	-	3	3+
Part Time (PT)	-	-	2+ 6+	2+ 6+
Total ***	-	-	5+ 9+	5+ 9+

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

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

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

Category of jobs to be retained and/or created	# of employees retained and/or created	Average salary for Full Time	Average fringe benefits for full time	Average salary for part time, if applicable	Average fringe benefits for part time, if applicable
Management	1	\$130,000			
Professional	3	\$60,000			
Administrative	4	\$50,000			
Production					
Independent Contractor	1	\$50,000			
Other					

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

Payroll Information:

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

\$ 250,000 with PT
\$ _____
\$ _____
\$ _____
\$ _____

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

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

N/A

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

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

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

Occupant Name: _____
 Address: _____
 City/Town: _____ State: _____ Zip: _____
 Contact Person: _____
 Phone: _____ Fax: _____
 E-Mail: _____
 Federal ID #: _____ NAICS Code: _____

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

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

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

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

N/A

N/A

Part B: Tenant Form

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

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

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

Property Address: _____
City/Town: _____

Tenant Name: _____

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

Are terms of the lease: GROSS or NET

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

Estimated date of occupancy: _____, 20____

Company Name: _____
Current Address: _____
City/Town: _____ State: _____ Zip: _____
Local Contact Person: _____ Title: _____
Phone: _____ E-mail: _____

Company President/General Manager: _____
Number of employees to be relocated to new project location:
Full-Time: _____ Part-Time: _____ Total: _____

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

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

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

Yes or No.

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

What will happen to the existing facility once vacated? _____

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

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

N/A

IV. Retail Questionnaire

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

Answer the following:

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

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

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

B. What percentage of the cost of the Project will be expended on such facilities or property primarily used in making sales of goods or services to customers who personally visit the project? 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 This truly one of a kind Landscape Hotel will bring a forest of lodges and great experience that is not widely offered to tourists and guests in the county region.

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

NA

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)

N/A

Reason

N/A

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

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

PILOT Estimate Table Worksheet

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

Percentage of Project Costs financed from Public Sector Table Worksheet:

Total Project Cost	Estimated Value of PILOT	Estimated Value of Sales Tax Incentive	Estimated Value of Mortgage Tax Incentive	Total of Other Public Incentives (Tax Credits, Grants, ESD Incentives, etc.)
\$ 10,500	4	\$ 680,000	\$ 450	Nil

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

Attachment A: Representations, Certifications and Indemnification

Jacob Creeley (name of CEO or other authorized representative of Applicant) confirms and says that he/she is the member (title) of Reedy Const. / Brademans Family Partners, 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.


- 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.:

Jack Creeley, being first duly sworn, deposes and says:

1. That I am the member (Corporate Office) of Creeley Construction / Hidden Gems Family Resorts, 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 27 day of January, 2025

 (Notary Public)

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

- 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 OCIDA;
 - (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.

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.

Following up on your note relaying Robert's request for additional specificity on the use of the amenities building. Below is a revised version of the narrative that spells out the self-service spa amenity, the lower-level programming area, the in-villa amenities, and the events operating model in more explicit detail, so that the amendment captures the full operating model without requiring further amendments down the road.

As before — please review and let me know if you have any suggested edits or wording changes. If you do, please review those with me before anything goes out so I can see the final version before it lands on the IDA's file. Once we are aligned on the final language, please forward to Robert and Corey Wiktor on my behalf and keep me copied on the email to them.

The narrative continues to support a formal amendment of the IDA approvals to reflect:

- A correction to the Project description: the Project is, and has always been intended as, a boutique landscape hotel — not short-term rentals. The 17 villas are guest rooms operated as part of a single hospitality operation.
- The evolution of the Phase 1 amenities building into a full restaurant / bar / lounge / events / self-service spa building, driven by NYSLA licensing requirements and approved by the Town of Mansfield.
- An updated Investment Commitment of approximately \$12.5M (from the original \$10.5M).
- An updated Employment Commitment reflecting a meaningful increase in additional staffing across a mix of full-time and part-time positions, well above the original 2 FTE / 2 PTE commitment.
- Confirmation that Phases 2 and 3 are currently under review.

Let me know if you want to discuss any of this by phone before forwarding.

Best,

Jake

———— **Proposed Narrative for Forward to Robert / Corey** ————

Robert and Corey,

Below is the detailed narrative you requested describing the evolution of the High Meadows Resorts project (CCIDA Project No. 0401-25-07A) to support a formal amendment of the IDA approvals. Per your request through Amy, we have expanded the description of the use of the amenities building to be as explicit as possible — including the self-service spa, the events area, the in-villa amenities, and the operating model for private and special events — so that the amendment captures the actual operating program in full and avoids the need for future amendments.

PROJECT DESCRIPTION — CLARIFICATION

Before walking through the evolution of the amenities building, I want to clarify an important point about how the Project has always been intended to operate. The Resolution and Agent Agreement currently describe the Project as "short-term cottage rentals." That language does not accurately reflect the operating model. The Project is, and has always been planned as, a boutique landscape hotel — a single integrated hospitality operation in which the 17 villas function as guest rooms (akin to a boutique resort or destination hotel), with full hotel-style services including housekeeping, room service from the on-site restaurant, in-villa amenity packages (anniversary, birthday, romance, spa), and a guest experience anchored by the amenities building described further below.

In keeping with the boutique luxury positioning and the contemporary hospitality model, guest check-in and concierge functions are handled through a dedicated technology-enabled guest portal — a model used by many contemporary boutique hotels and destination resorts to deliver a more private, seamless arrival experience while maintaining the personalized service hallmarks of a boutique hotel. This is a

deliberate design choice consistent with the high-end boutique experience the Project is positioned to deliver.

This is not a vacation rental program where individual cottages are rented as discrete short-term rental units; it is a hospitality business operating under a hotel model. We are seeking to have the Project description in the Resolution, Agent Agreement, and related filings updated to reflect this. The distinction matters for several reasons — it aligns the Project description with the NYSLA licensing path we are pursuing, it aligns with the integrated F&B program described below, it accurately characterizes the staffing model required, and it ensures that future filings and certifications with the IDA, the County, and the State reflect the actual operating model. The 17.5-acre site, the Project Address, and the boutique luxury character of the Project remain exactly as originally approved.

ORIGINAL CONFIGURATION (as approved and described in the Resolution and Agent Agreement)

As amended by the IDA on June 17, 2025, the Project was confirmed as a three-phase build, with Phase 1 consisting of the main amenities building and 17 private villas, Phase 2 consisting of an additional 3 villas, and Phase 3 consisting of an additional 8 villas. The Phase 1 amenities building, as originally conceived, was a guest lounge and events area for hotel guests, with cocktails, drinks, and a small warming kitchen — intended as an amenity for guests in residence and a venue for small private gatherings tied to the hotel experience.

The villa count for Phase 1 (17 villas operated as hotel guest rooms) has not changed. The 17.5-acre site has not changed. The Project Address has not changed. The Tourism Destination Commitment and the core boutique luxury hotel character remain in place. What has evolved is (i) the character and program of the Phase 1 amenities building, (ii) the total project investment, (iii) the projected employment, and (iv) our current intent regarding the timing of Phases 2 and 3.

THE EVOLUTION — DRIVEN BY REGULATORY REQUIREMENTS

When we began working through the operational details of serving cocktails and drinks to hotel guests, we engaged with the New York State Liquor Authority on the licensing path. The NYSLA's licensing framework, as applied to our configuration, requires that any establishment serving alcohol must also offer a substantive food menu (multiple entrées) and must be open and available to the public, although it permits a reservations-only operating model. In other words, our original concept of a hotel guest lounge with cocktails and a warming kitchen was not a configuration the NYSLA would license. To serve alcohol to our own hotel guests in any meaningful way, we had to operate a real restaurant open to the public on a reservations basis.

Once that became clear, we worked through the practical and financial implications. We learned quickly that the kitchen, equipment, and staffing investment required to operate even a small restaurant under NYSLA and New York State Department of Health requirements is essentially the same as operating a full restaurant — there is no meaningful cost savings in building a half-restaurant. Given that reality, the responsible decision was to plan, design, and build a full-fledged restaurant that would deliver an exceptional food and beverage experience consistent with the boutique luxury positioning of the hotel.

TOWN AND REGULATORY APPROVALS

With that conclusion, we approached the Town of Mansfield to confirm whether the Town would support a full restaurant on the site. After review, the Town Board approved the Project as a full restaurant operating on a reservations-only basis. This approval allows us to host as many guests as our seating accommodates while maintaining the controlled, exclusive experience our boutique hotel positioning requires. We have also progressed all required compliance with the New York State Department of Health and the New York State Liquor Authority.

Every regulatory body whose approval is required for this evolution has either approved it or is on track to approve it. We have not built ahead of approvals.

WHAT THE AMENITIES BUILDING NOW INCLUDES

The Phase 1 amenities building, as it now exists in our plans, is a multi-function hospitality building integrated with the hotel. It retains everything the originally approved amenities building was intended to do, plus additional uses that strengthen the boutique hotel experience. The specific uses within the amenities building are as follows:

1. **Restaurant.** A full restaurant operating on a reservations-only basis, open to hotel guests and to the public by reservation. The restaurant supports the hotel's room service operation and is the food and beverage anchor for the property. All food and beverage served on the Project site — whether in the restaurant, in the lounge, in the events room, in the villas (room service and in-villa packages), or at any programmed event held in the lower-level open area — is prepared and served by the on-site kitchen and bar. No outside food or beverage of any kind is permitted to be brought in by guests, outside caterers, or any third party.
2. **Bar and Lounge.** A bar with an adjoining true lounge area extended off the bar, separate from the dining room, which preserves the originally contemplated lounge function for hotel guests and reservation guests. The lounge is licensed and operated under the NYSLA license tied to the restaurant.
3. **Events Room.** A dedicated events room within the amenities building with seated capacity of approximately 64 to 70 guests. The events room is used for private bookings such as anniversary gatherings, birthdays, small corporate retreats, and similar private hospitality events. The operating model for the events room is described in detail in the next section.
4. **Self-Service Spa Amenity (lower / walkout basement level).** A self-service spa amenity area is located on the lower walkout level of the amenities building. The self-service spa amenity consists of a limited set of self-service wellness equipment — specifically, massage chairs and hydromassage chairs — that villa guests reserve and schedule to use during their stay through the hotel's guest portal. The self-service spa amenity is reserved for villa guests only. It is not available to restaurant patrons, lounge patrons, or event guests who are not staying in a villa. For the avoidance of doubt:
 - There is no gym, fitness center, or weight room on the Project site.
 - There is no cardio equipment, weight equipment, or strength training equipment.
 - There is no fitness, yoga, or wellness membership program of any kind. The self-service spa amenity is offered solely as an in-stay amenity for villa guests included with their reservation.
 - There are no staffed spa services (no massage therapists, no aestheticians, no treatment rooms) — the area is entirely self-service.
5. **Lower-Level Open Area (programmed special events).** On the same lower walkout level as the self-service spa amenity, there is an open area that will be used from time to time for scheduled, individually ticketed special events tied to the hotel's hospitality programming — for example, a "Pilates and brunch" event or a "yoga and brunch" event held on specific scheduled dates. These special events are open to

villa guests and to the public by reservation, with attendance capped by the room and consistent with a hospitality programming model. To be clear:

- These are individual, scheduled, ticketed hospitality events. They are not recurring classes offered on a drop-in or class-pass basis.
- There is no yoga studio, no Pilates studio, no fitness class membership, and no gym membership offered or sold at the property.
- The brunch (food and beverage) component is provided by the on-site kitchen and bar. No outside vendors are permitted to provide food or beverage.
- Any instructor for such an event is engaged on a contract basis by the hotel solely for that event; the property does not operate as an ongoing fitness or wellness studio.

In-villa amenities are separate from the amenities building. The hot tubs, saunas, fireplaces, and outdoor fire pits associated with the Project are located inside or adjacent to each individual villa as private in-villa amenities for the occupants of that villa. They are not located in, attached to, or accessible from the amenities building. None of those amenities are shared, communal, or available to restaurant, lounge, or event guests who are not staying in the corresponding villa.

The building still primarily serves hotel guests; it has simply been programmed to do so within the regulatory framework that governs food and alcohol service in New York State, with the added benefit of a public-facing restaurant revenue stream and a limited number of programmed special events.

EVENTS AREA — OPERATING MODEL

Because the operating model of the events room is the area most prone to misunderstanding, we want to spell it out explicitly so the amendment is comprehensive on this point.

1. Packaged hospitality bookings, not a rented room. The events room is not rented out as standalone event space the way a banquet hall or community hall might be rented. Bookings of the events room are sold as packaged hospitality experiences. The booking party selects from a menu of event packages offered by Aranan — for example, an anniversary celebration package, a small corporate retreat package, a milestone birthday package, and similar — and the package includes use of the events room together with all food and beverage service provided by the on-site kitchen and bar. The package, not the room, is what is being purchased.
2. All food and beverage is provided by Aranan. No outside caterer, food vendor, beverage vendor, or guest-supplied food or beverage is permitted in the events room or anywhere else on the Project site. All food is prepared in the on-site kitchen, and all alcohol is served under the property's NYSLA license. This is a strict operating policy and is reflected in the standard event package terms.
3. No guest-supplied programming, entertainment, or third-party vendors. The activities within the events room are limited to those consistent with a private hospitality event (dining, toasting, brief remarks or presentations by the host, background music, and similar). The booking party does not bring in third-party vendors, entertainment providers, or programming. Any additional services beyond the standard package (for example, floral, a musician, a photographer) are coordinated through Aranan or expressly approved in advance in writing by Aranan; the property does not operate as an open venue available to outside vendors.
4. Event guests are not required to stay in a villa. We will encourage event guests to stay in the villas where availability permits, and we expect many event guests will do so. However, the event room can seat approximately 64 to 70 people, and the property has only 17 villas, with each villa accommodating a maximum of two adult guests (the property is adults-only). It is therefore operationally impossible to require all event attendees to be villa guests, and we do not impose such a requirement. Events may be booked even when villas are fully occupied by unrelated hotel guests, and the events room is a

separately bookable component of the property. Some event attendees will be villa guests; many will be local or regional guests of the host who arrive for the event and depart the same day.

5. Public-facing dining around events. While an event is in progress in the events room, the restaurant and lounge continue to operate on their normal reservations-only basis for other hotel guests and the public unless the booking party has separately purchased a buyout package (a package category we offer for full-property private bookings on a limited basis). Standard event packages do not include or require a restaurant buyout.

UPDATED INVESTMENT COMMITMENT

The original Investment Commitment in Section 2(g)(5)(a) of the Agent Agreement was \$10,500,000. Based on current cost projections, we currently project the revised total project investment at approximately \$12,500,000, subject to final reconciliation at construction completion. This represents an incremental investment of approximately \$2,000,000 above the original commitment, attributable to the expanded scope and larger footprint of the Phase 1 amenities building required to accommodate the restaurant, bar, lounge, events room, lower-level open area, and self-service spa amenity functions described above. We are seeking to have the amended Investment Commitment reflected of record in connection with this amendment.

UPDATED EMPLOYMENT COMMITMENT

The original IDA-approved Employment Commitment was 2 FTE and 2 PTE positions within two years of Project completion. That commitment was set in a context that did not contemplate either (i) hotel-style operations integrating housekeeping, room service, and guest amenity programs across 17 villas, or (ii) a full on-site restaurant. The actual operating model will require a meaningful increase in additional staffing across a mix of full-time and part-time positions, including roles such as General Manager, Head Chef, line cooks, waitstaff, bartenders, and additional housekeeping/cleaning staff. The precise mix between full-time and part-time roles will depend on operating seasonality, restaurant reservation patterns, and hotel occupancy, and we expect to refine these projections as Phase 1 approaches operations. In all cases, the staffing increase will be well above the original 2 FTE / 2 PTE commitment and will reflect real, year-round, locally based jobs in the Town of Mansfield. We are prepared to have the amended Employment Commitment reflected of record in connection with this amendment.

PHASE 2 AND PHASE 3 — CURRENTLY UNDER REVIEW

The June 17, 2025 amendment confirmed a three-phase build out with Phase 2 (3 villas) and Phase 3 (8 villas) following Phase 1. At this time, our active scope of work is Phase 1 only — the 17 villas operated as hotel guest rooms plus the amenities building (now programmed as the restaurant / bar / lounge / events / self-service spa building described above). Phases 2 and 3 are currently under review. We are evaluating market conditions, the operational profile of Phase 1 once stabilized, and overall capital deployment before committing to a schedule for Phases 2 and 3. We will keep the IDA informed and will request any further amendment as needed if our plans regarding Phases 2 and 3 change.

WHY THIS EVOLUTION STRENGTHENS THE PROJECT (AND THE IDA'S ORIGINAL OBJECTIVES)

The IDA approved this Project to promote tourism, to drive economic development in Cattaraugus County, to create employment, and to attract visitors from outside the region. The hotel-and-restaurant configuration materially advances each of those objectives:

- **Tourism Destination Commitment.** The original Project committed to drawing at least 35% of customers from outside the economic development region. A boutique landscape hotel with an on-site restaurant, a real culinary program, integrated room service, in-villa packages (anniversary, birthday, romance, spa), private in-villa amenities (hot tub, sauna, fireplace, fire pit), and a self-service spa amenity makes the property a genuine destination, not just an overnight stay. The food and beverage component combined with the hotel model is exactly what drives multi-night stays, repeat visitation, and word-of-mouth among out-of-region travelers.
- **Increased Investment.** The roughly \$2,000,000 in incremental investment described above expands the County's tax base for purposes of the PILOT step-up schedule in Exhibit G and reflects a more meaningful long-term capital commitment to the Town of Mansfield.
- **Increased Employment.** The addition of a meaningful number of new full-time and part-time positions well above the original 2 FTE / 2 PTE commitment represents a sustained increase in local employment in a hotel-and-restaurant operation requiring year-round staffing.
- **Year-round economic activity.** A boutique hotel with a reservations-only restaurant open to the public extends the property's economic contribution well beyond seasonal occupancy patterns. Even in shoulder seasons, the restaurant will draw local and regional patrons, support local food and beverage suppliers, and contribute to the local economy and the County's sales tax base once the Project is operational and PILOT exemptions begin to step down per Exhibit G.

IN SUMMARY

The Phase 1 villa count, site, and ownership structure remain exactly as approved. The Project is, and has always been planned as, a boutique landscape hotel — not a short-term cottage rental program — and we are asking that the Project description be corrected of record accordingly. The amenities building has evolved from a hotel guest lounge with a warming kitchen into a full hospitality center — restaurant, bar, lounge, events room, and a villa-guest-only self-service spa amenity — because the regulatory framework that governs alcohol service in New York State required us to either build a real restaurant or abandon meaningful food and beverage service to our hotel guests. The hot tubs, saunas, fireplaces, and fire pits remain in-villa amenities exclusive to villa guests, not communal facilities. Events are sold as packaged hospitality experiences with all food and beverage provided by Aranar and no outside vendors. We chose the path that strengthens the Project, increases local employment well above the original commitment, drives more tourism, and better fulfills the IDA's original objectives in granting the Financial Assistance. We are currently focused on Phase 1 only; Phases 2 and 3 are under review and will be addressed by future amendment if and when our plans change.

We believe this evolution warrants — and we are formally requesting — a Project amendment by the CCIDA to update the Project description (including the correction from "short-term cottage rentals" to boutique landscape hotel), the Investment Commitment, and the Employment Commitment in the Resolution, Agent Agreement, and related filings to reflect the current configuration and the actual operating model. Please let me know what additional information you need from me to prepare the amendment package for the IDA board, including any supporting cost detail, an updated cost-benefit summary, or anything else.

Thank you for your continued guidance. I am available at your convenience to discuss any of this by phone or in person.

Best regards,
Jake Creeley

MRB Cost Benefit Calculator

Cattaraugus County Industrial Development Agency

Date:
 Project Title:
 Project Location:

Construction Phase - Project Assumptions

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

Construction Economic Impacts

Industry	NAICS	% of Total Investment	Investment by Type
Industrial Building Construction	236210	100%	\$1,803,000
(Not Applicable)	0		\$0
(Not Applicable)	0		\$0
		100%	\$1,803,000

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

Operation Phase - Project Assumptions

Jobs and Earnings from Operations

Year 1 - Enter NAICS

NAICS	Count	Per Job Annual Earnings	Total Earnings
Lessors of Residential Buildings and Dwellin	531110	0	\$0
Lessors of Residential Buildings and Dwellin	531110	0	\$0
0			\$0
0			\$0
0			\$0
0			\$0
Total	0		\$0

Year 2

NAICS	Count	Per Job Annual Earnings	Total Earnings
Lessors of Residential Buildings and Dwellin	531110	8	\$480,000
Lessors of Residential Buildings and Dwellin	531110	1	\$120,000
0			\$0
0			\$0
0			\$0
0			\$0
Total	9		\$600,000

Year 3+ (Full Employment)

NAICS	Count	Per Job Annual Earnings	Total Earnings
Lessors of Residential Buildings and Dwellin	531110	8	\$480,000
Lessors of Residential Buildings and Dwellin	531110	1	\$120,000
0			\$0
0			\$0
0			\$0
0			\$0
Total	9		\$600,000

Fiscal Impact Assumptions

Estimated Costs of Incentives

Sales Tax Exemption	%	Value	PILOT Term (Years)	<input type="text" value="15"/>
Local Sales Tax Rate	4.00%	\$400,000	Escalation Factor	<input type="text" value="2%"/>
State Sales Tax Rate	4.00%	\$400,000	Discount Factor	<input type="text" value="2%"/>
Mortgage Recording Tax Exemption		\$106,875		
Local	0.75%	\$94,325		
State	0.50%	\$12,550		
Total Costs		\$967,433		

Cattaraugus County Industrial Development Agency

MRB Cost Benefit Calculator



Date: Rev. June 18, 2026
 Project Title: Creeley Construction/Hidden Gems Family Resorts, LLC
 Project Location: 7060 Route 242, Mansfield NY 14731

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT
 Project Total Investment
 \$12,000,000

	Temporary (Construction)		
	Direct	Indirect	Total
Jobs	8	3	11
Earnings	\$659,398	\$136,752	\$796,150
Local Spend	\$1,800,000	\$497,489	\$2,297,489

	Ongoing (Operations) Aggregate over life of the PILOT		
	Direct	Indirect	Total
Jobs	9	4	13
Earnings	\$9,565,002	\$5,214,631	\$14,779,633

Figure 1

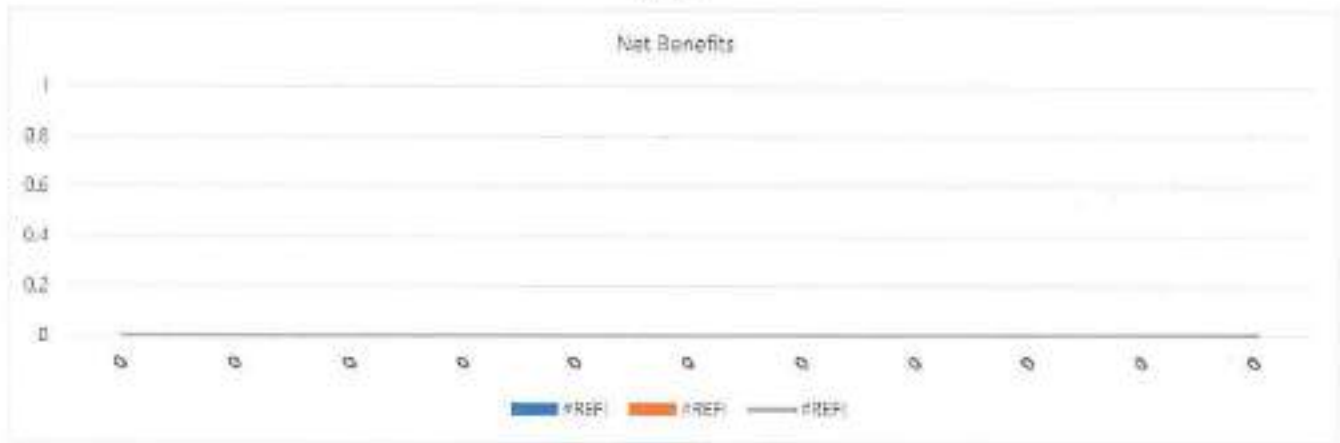
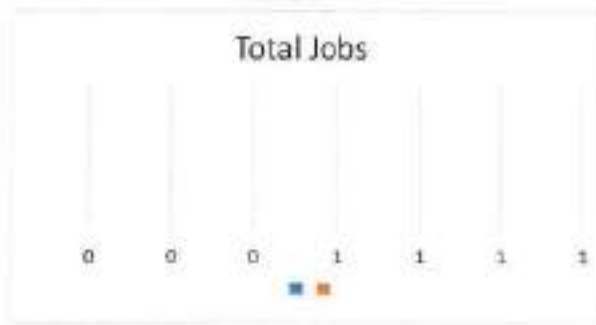


Figure 2

Figure 3



Fiscal Impacts



Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$80,563	\$70,537
Sales Tax Exemption	\$800,000	\$800,000
Local Sales Tax Exemption	\$400,000	\$400,000
State Sales Tax Exemption	\$400,000	\$400,000
Mortgage Recording Tax Exemption	\$106,875	\$106,875
Local Mortgage Recording Tax Exemption	\$64,125	\$64,125
State Mortgage Recording Tax Exemption	\$42,750	\$42,750
Total Costs	\$987,438	\$977,412

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$15,712,668	\$13,363,030
To Private Individuals	\$15,575,783	\$13,248,632
Temporary Payroll	\$796,150	\$796,150
Ongoing Payroll	\$14,779,633	\$12,452,482
Other Payments to Private Individuals	\$0	\$0
To the Public	\$136,885	\$114,399
Increase in Property Tax Revenue	\$23,122	\$17,634
Temporary Jobs - Sales Tax Revenue	\$5,573	\$5,573
Ongoing Jobs - Sales Tax Revenue	\$103,457	\$87,167
Other Local Municipal Revenue	\$4,733	\$4,024
State Benefits	\$809,541	\$688,929
To the Public	\$809,541	\$688,929
Temporary Income Tax Revenue	\$35,827	\$35,827
Ongoing Income Tax Revenue	\$665,083	\$560,362
Temporary Jobs - Sales Tax Revenue	\$5,573	\$5,573
Ongoing Jobs - Sales Tax Revenue	\$103,457	\$87,167
Total Benefits to State & Region	\$16,522,608	\$14,051,959

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$13,363,030	\$534,662	25:1
State	\$688,929	\$442,750	2:1
Grand Total	\$14,051,959	\$977,412	14:1

*Discounted at 2%

Additional Comments from IDA

14-year Tourism Destination PILOT
 3 parcels; 55.001-2-13, 55.001-2-14, and 55.001-2-29.4 PILOT Calculations based on \$900,000 assessed value of 3 parcels
 Other Local Municipal Revenue - Mansfield Fire District

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

PUBLIC HEARING SCRIPT

**Hidden Gems Family Resorts, LLC /
Creeley Construction, LLC project
and/or Individual(s), Affiliate(s),
Subsidiary(ies), or Entity(ies) formed or
to be formed on its behalf**

Public Hearing to be held on June 17, 2026, at 9:00 a.m.
at the Town of Mansfield town offices, 7691 Toad Hollow Road, Little Valley, New York 14755

ATTENDANCE:

Members of the General Public

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

Hearing Officer: Welcome. This public hearing is now open; it is 9:01 a.m. My name is Corey R. Wiktor. I am the Executive Director for the County of Cattaraugus Industrial Development Agency, and I have been designated by the Agency to be the hearing officer to conduct this public hearing. This public hearing is being live-streamed and made accessible on the Agency's website at www.cattcoida.com.

2. PURPOSE: Purpose of the Hearing.

Hearing Officer: We are here to hold the public hearing on the Hidden Gems Family Resorts, LLC / Creeley Construction, LLC project and/or Individual(s), Affiliate(s), Subsidiary(ies), or Entity(ies) formed or to be formed on its behalf. This public hearing is being recorded and will be transcribed for the Board Members of the Agency for their review and comments before they take any further action. We have a sign in sheet for anyone who would like to participate in this public hearing either by presenting oral comments or we would be happy to take written statements. Notice of this hearing appeared in Olean Times Herald on Saturday, June 6, 2026.

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

Hearing Officer: The proposed project (the "Project") consists of: (i) the acquisition by the Agency of a leasehold interest in certain property located at 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 "Original Facility").

The Company has submitted an amended application to the Agency amending its Project (hereinafter, the "Modified Project") confirming that the Improvements contemplated for the Original Facility and Project have changed and will now consist of the construction of a 25,000+/- SF boutique landscape hotel with twenty-five 1,000+/- SF private villas, 6,200+/- SF multi-use restaurant/bar/lounge and self-service wellness spa on 17.5 acres of land (the "Modified Improvements" and with the Equipment and the Land, the "Modified Facility"), and requesting additional financial assistance for the Modified Project in the form of an increase in the sales and use tax exemption that was previously granted to the Company, mortgage recording tax exemption benefits and real property tax abatement benefits consistent with the policies of the Agency. The Modified Facility will be initially owned and/ operated by the Company.

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

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

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

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

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

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

[Insert transcription of public comments here.]

~~-OR-~~

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

6. ADJOURNMENT:

As there are no further statements and/or comments, I will close the public hearing at 9:18 a.m.

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

**HIGH MEADOWS RESORTS LLC / 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 23, 2026 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 AMENDED APPLICATION OF HIDDEN GEMS FAMILY RESORTS, LLC / 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") IN CONNECTION WITH A CERTAIN MODIFIED PROJECT DESCRIBED BELOW; (ii) RATIFYING THE SCHEDULING, NOTICING, AND CONDUCTING OF A PUBLIC HEARING IN CONNECTION WITH THE MODIFIED PROJECT; (iii) MAKING A DETERMINATION PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT; (iv) APPOINTING THE COMPANY, OR ITS DESIGNEE, AS ITS AGENT TO UNDERTAKE THE MODIFIED PROJECT; (v) AUTHORIZING THE UNDERTAKING OF THE MODIFIED PROJECT TO PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES TAX EXEMPTION BENEFIT FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE MODIFIED PROJECT, (B) A MORTGAGE RECORDING TAX EXEMPTION BENEFIT FOR FINANCING RELATED TO THE MODIFIED PROJECT, AND (C) A PARTIAL ABATEMENT FROM REAL PROPERTY TAXES BENEFIT THROUGH THE PILOT AGREEMENT; AND (vi) AUTHORIZING THE NEGOTIATION AND EXECUTION OF A LEASE AGREEMENT, LEASEBACK AGREEMENT, A PAYMENT-IN-LIEU-OF-TAX AGREEMENT, AN AGENT AND FINANCIAL ASSISTANCE PROJECT AGREEMENT, AND RELATED DOCUMENTS

WHEREAS, County of Cattaraugus Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 536 of the 1971

Laws of New York, as amended, constituting Section 890-b of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, warehousing, research, commercial and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

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

WHEREAS, on February 18, 2025, the Agency resolved (the "Initial Resolution") to approve of a certain project (the "Initial 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 Initial 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, related thereto, the Town of Mansfield Town Board (the "Town Board") in accordance with Article 8 of the New York Environmental Conservation Law and the regulations promulgated thereto in 6 N.Y.C.R.R. Part 617 (collectively referred to as the "State Environmental Quality Review Act" and/or "SEQR"), undertook coordinated review with respect to the Initial Project, established itself as Lead Agency as defined in SEQR, determined that the Initial Project was an Unlisted Action, and issued a negative declaration ("Negative Declaration") under SEQR on January 27, 2025 with respect to the Initial Project; and

WHEREAS, on February 18, 2025, the Agency adopted, ratified, and confirmed the Negative Declaration; and

WHEREAS, on June 17, 2025, the Agency resolved (the "Amendatory Resolution") to approve of the Initial Project's proposed three phase construction plan permitting the Initial Project to occur in three distinct phases over time, instead of being constructed and completed as one single project as follows: (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 Initial 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 Initial Project; and

WHEREAS, on June 3, 2026, the Company submitted a second amendment to its application asking the Agency to approve of certain changes to its Initial Project (hereinafter, the "Modified Project") as follows: (i) the Modified Project to continue to consist of 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 Modified Project (the "Land" as previously defined), (ii) the Modified Project to now consist of the construction of the Aranar Landscape Hotel including seventeen (17) luxury villa units, the main restaurant, bar, lounge, and event facility, and all supporting site infrastructure and guest amenities (Phase 1) and upon completion of Phase 1, the continued construction/expansion of the Aranar Landscape Hotel including eight (8) additional luxury villa units, along with associated utility extensions, infrastructure connections, and supporting site improvements and guest amenities (Phase 2) totaling approximately 31,200 sq. ft. of improvements (the "Modified Improvements"); and (iii) the continued acquisition by the Company in and around the Modified Improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment"; and, together with the Land and the Modified Improvements, the "Modified Facility"); and

WHEREAS, the Company has informed the Agency that the Modified Project will now create three (3) full-time ("FTE") and 6 part-time ("PTE") employee positions; and

WHEREAS, pursuant to General Municipal Law Section 859-a, on June 17, 2026, at 9:00 a.m., local time, at the Town of Mansfield municipal offices, 7691 Toad Hollow Road, Town of Mansfield, New York, the Agency held a public hearing with respect to the Modified Project and the proposed Financial Assistance (as hereinafter defined) being contemplated by the Agency (the "Public Hearing") whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views; and

WHEREAS, the Town Board has issued a minor site plan revision approval with respect to the Modified Project and did not rescind its Negative Declaration; and

WHEREAS, because the Modified Project results in less square footage of new construction being undertaken, and a reduction of square footage that was already contemplated as part of the Negative Declaration, the Modified Project did not trigger additional review by the Lead Agency such that the Negative Declaration remains applicable to the Modified Project; and

WHEREAS, based on the record supporting the Negative Declaration and the information provided regarding the Modified Project, the Modified Project does not present any new or additional potential for significant adverse environmental impacts beyond those evaluated in the Negative Declaration and accordingly, the Agency continues to rely on and adopt the Negative Declaration for purposes of its discretionary action on the Modified Project; and

WHEREAS, pursuant to Article 18-A of the Act, the Agency desires to adopt this Amendatory Resolution to approve of the Modified Project and to amend, 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 "Modified Project" and any and all references to "Facility" in the Initial Resolution shall hereinafter be in reference to the "Modified Facility" as so described within this resolution.

Section 2. The Amendatory Resolution is rescinded in its entirety.

Section 3. Section 1(K) of the Initial Resolution is amended in its entirety and shall now read as follows:

(K) The Modified 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 Modified Project will create or retain jobs: The Modified Project will create three (3) full-time ("FTE") and six (6) part-time ("PTE") employee positions.
- (ii) The estimated total value of Financial Assistance is approximately \$987,438 over the 15-year real property tax abatement benefit period.
- (iii) The estimated amount of private sector investment to be made by the Company is \$12,000,000.
- (iv) Likelihood of the Modified Project being accomplished in a timely fashion: Phase 1 to be completed by December 31, 2027, and Phase 2 to be completed by December 31, 2029.
- (v) Extent of new revenue provided to local taxing jurisdictions: By providing an increased number of new and unique "landscape hotel" accommodations offering unique curated self-guided experiences and related restaurant, bar, and event space amenities for visitors it is expected that the Modified Project will continue to attract visitors to the Facility and to the County of Cattaraugus resulting in maintenance of and new and increased revenues.
- (vi) The extent to which the Modified Project will create local construction jobs. The Company will utilize local construction contractors to the maximum extent possible.

Section 4. Section 3 of the Initial Resolution is amended in its entirety and shall now read as follows:

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 Modified Project satisfactory to the Agency, the Agency hereby authorizes the Company to proceed with the acquisition, construction and equipping of the Modified 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 Modified Project; (ii) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Agency, and with respect to any agents or subagents appointed by the Company, to execute, certify, and file, in the name of and on behalf of the Agency, any tax forms evidencing such appointments, 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 Modified Project, all with the same powers and the same validity that the Agency could do if acting in its own behalf.

A. Financial Assistance. With respect to the foregoing, and based upon the representations and warranties made by the Company in its amended 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 Modified Project and that would otherwise be subject to New York State and local sales and use tax in an amount estimated up to \$10,000,000, and, therefore, the value of the sales and use tax exemption benefits ("sales and use tax exemption benefits") authorized and approved by the Agency cannot exceed \$800,000, however, the Agency may consider any requests by the Company for increases to the amount of sales and use tax exemption benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services; and

(ii) authorizes and approves that the value of the mortgage recording tax exemption benefit ("mortgage recording tax exemption benefits") shall not exceed \$106,875; and

(iii) authorizes and approves that the real property tax abatement benefits ("PILOT benefits") to be provided over the term of the PILOT Agreement are estimated to be approximately \$80,563, resulting in estimated total PILOT payments of \$259,871 over the term of the PILOT Agreement.

B. Terms and Conditions of Financial Assistance. Pursuant to Section 875(3) of the New York General Municipal Law, and per the policies of the Agency, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Modified Project, any

New York State and local sales and use tax exemption benefits, and/or mortgage recording tax exemption benefits, and/or partial abatements from real property taxes benefits taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Modified 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 Modified 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 Modified 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 Modified Project; (iv) the Company has made a material false statement on its amended application for Financial Assistance; and/or (v) the New York State and local sales and use tax exemption benefits and/or mortgage recording tax exemption benefits, and/or the partial abatement from real property taxes benefits are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Modified Project, fails to comply with the Investment Commitment, the Employment Commitment, and/or the Tourism Destination 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 Modified 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 Modified 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 Modified Project, the Company covenants and agrees and understands that it must, subject to potential modification, termination and/or recapture of Financial Assistance for failure to meet and maintain the commitments and thresholds as described below, submit, on an annual basis or as otherwise indicated below through the termination of the PILOT Agreement, a certification, as so required by the Agency, confirming:

- (i) Investment Commitment - the total investment actually made with respect to the Modified Project at the time of Modified Project completion equals or exceeds \$12,000,000, being the total project cost as stated in the Company's amended application for Financial Assistance.
- (ii) Employment Commitment – that within two (2) years of the Modified Project's completion, the Company has maintained and created employment at the Modified Facility equal to 3 FTE and 6 PTE employee positions.

- (iii) Tourism Destination Commitment – that the Company document to the satisfaction of the Agency that the Modified Project resulted in the attraction of at least 35% of the number of customers (or 35% of the amount of sales from customers) from outside the economic development region.

Section 5. Unless amended pursuant to the terms contained herein, the terms of the Initial Resolution shall remain unchanged.

Section 6. 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 Modified Project.

Section 6. These Resolutions shall take effect immediately.

Dated: June 23, 2026

	A	B	C	D	E	F
2	County of Cattaraugus		OPERATING STATEMENT			
3	Industrial Development Agency					
4	May-28	2026	2026	2026	2026	2025
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	\$40,000	\$4,446	\$29,899	\$10,101	\$50
10	Apps & Fees	\$450,000	\$0	\$1,529,250	-\$1,079,250	\$162,744
11	CCCRC/Other Misc. Income	\$10,000	\$0	\$229	\$1,778	\$39
12	Total	\$500,000	\$4,446	\$1,559,378	-\$1,067,371	\$162,833
13						
14						
15	EXPENSES:					
16	Wages	\$220,000	\$16,616	\$83,361	\$136,639	\$85,038
17	Fringe Benefits	\$85,000	\$5,887	\$33,856	\$51,144	\$26,502
18	A- Performance Bonus	\$24,000	\$0	\$31,290	-\$7,290	\$0
19	Board Meeting/Operations	\$2,000	\$0	\$410	\$1,590	\$645
20	Business Development	\$18,000	\$456	\$14,930	\$3,070	\$9,933
21	Office Supplies/Service Contracts	\$2,000	\$187	\$501	\$1,499	\$806
22	D- Office Maint./Repairs/Equip	\$9,000	\$502	\$4,961	\$4,039	\$4,088
23	E- Office Phones/Cell/fax/internet serv	\$9,000	\$773	\$3,386	\$5,614	\$3,992
24	Postage	\$1,000	\$31	\$471	\$529	\$203
25	Public Hearings	\$900	\$61	\$195	\$705	\$713
26	Travel/Mileage	\$3,000	\$343	\$1,071	\$1,929	\$784
27	Service Charges	\$500	\$25	\$155	\$345	\$170
28	Rent	\$17,100	\$1,425	\$7,125	\$9,975	\$7,125
29	Real Estate Taxes	\$1,200	\$0	\$1,107	\$93	\$90
30	Utilities	\$4,500	\$487	\$2,542	\$1,958	\$2,213
31	Property/Fire/Liability Insurance	\$5,000	\$1,077	\$4,031	\$969	\$4,896
32	Education/Training/Prof. Development	\$4,000	\$0	\$0	\$4,000	\$0
33	Professional Associations	\$7,500	\$0	\$2,274	\$5,226	\$923
34	B- Professional Services	\$30,000	\$0	\$25,877	\$4,123	\$21,215
35	Publications	\$200	\$0	\$0	\$200	\$0
36	C- Marketing/Promotion/Networking	\$2,000	\$0	\$2,825	-\$825	\$1,668
37	Railroad Services	\$0	\$0	\$0	\$0	\$0
38	Miscellaneous	\$100	\$0	\$0	\$100	\$0
39	Project Expenses	\$10,000	\$0	\$0	\$10,000	\$20,318
40	F-Consulting Expense	\$6,000	\$0	\$15,000	-\$9,000	\$22,000
41						
42	Total Expenses	\$462,000	\$27,870	\$235,368	\$226,632	\$213,318
43						
44	Net Difference	\$38,000	-\$23,424	\$1,324,010	-\$1,294,003	-\$50,485
45						
46	A-Yearly payment					
47	B- Includes payments due Harris Beach					
48	C-Includes payments local paper					
49	D- Includes IT invoices, accounting software, computer storage, monthly office cleaning, yearly window cleaning, lawn, flower maintenance					
50	E- Includes monthly cell phones, internet, apple storage, storage back up and office phone lines					
51	F-Consulting to assist current projects					
52						
53						

COUNTY OF CATTARAUGUS IDA

Balance Sheet

May 31, 2026

ASSETS

Current Assets	
CATT CO. BANK	\$ 236,803.53
CATT. CO. CAPITAL RES. CORP.	48,778.97
New CCB ISC Account ##27476	4,515,473.84
Savings 476	2,621.42
MMM 475	9,489.04
PETTY CASH	23.21
SECURITY DEPOSIT - RENT	1,350.00
Prepaid rent	1,425.00
Accounts Receivable	10,000.00
lease asset	73,708.92
Deferred Outflows	57,424.00
lease liability	(27,057.06)
ACCTS RECEIVABLE	428.31
PREPAID EXPENSES	150.06
	<hr/>
Total Current Assets	4,930,619.24
Property and Equipment	
EQUIPMENT	38,423.95
LEASEHOLD IMPROVEMENTS	22,173.08
LAND	149,298.92
RAILROAD/IMPROVEMENTS	1,385,652.37
ACCUM DEPRECIATION	(873,677.28)
	<hr/>
Total Property and Equipment	721,871.04
Other Assets	
	<hr/>
Total Other Assets	0.00
	<hr/>
Total Assets	\$ 5,652,490.28
	<hr/> <hr/>

LIABILITIES AND CAPITAL

Current Liabilities	
Employee Health Ins Payable	\$ 3.00
Federal Payroll Taxes	(8,646.12)
NYS WITHHOLDING	4,372.38
Social Security Tax Payable	2,259.61
Medicare Withholding Tax Pay	528.46
NYS PENSION-EMPLOYEE PORTION	58.85
NYS Retirement Employer Portio	16,001.00
Deferred Inflows	7,868.00
accumulated amort lease asset	46,651.86
ACCOUNTS PAYABLE	129.60
ACCRUED PAYROLL	8,076.64
ACCRUED PAYROLL TAXES	560.21
	<hr/>
Total Current Liabilities	77,863.49
Long-Term Liabilities	
Pension Liability	131,902.00
	<hr/>
Total Long-Term Liabilities	131,902.00
	<hr/>
Total Liabilities	209,765.49

Unaudited - For Management Purposes Only

COUNTY OF CATTARAUGUS IDA
Balance Sheet
May 31, 2026

Capital		
Retained Earnings	3,808,642.51	
CONTRIBUTED CAPITAL	310,072.06	
Net Income	<u>1,324,010.22</u>	
Total Capital		<u>5,442,724.79</u>
Total Liabilities & Capital	\$	<u><u>5,652,490.28</u></u>

COUNTY OF CATTARAUGUS IDA
Balance Sheet
May 31, 2023

ASSETS

Current Assets		
CATT CO. BANK	\$	229,235.01
CATT. CO. CAPITAL RES. CORP.		53,541.97
New CCB ISC Account 476		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
		<hr/>
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)
		<hr/>
Total Property and Equipment		246,549.74
Other Assets		
		<hr/>
Total Other Assets		0.00
		<hr/>
Total Assets	\$	<u>2,500,759.30</u>

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
		<hr/>
Total Current Liabilities		115,291.12
Long-Term Liabilities		
Pension Liability		112,808.00
		<hr/>
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>

The Armes Block building, located at 1 W. Main Street in Gowanda, New York, was formally induced for CCIDA support on May 19, 2026, with the Board's approval of IDA investment abatements for its redevelopment. The project is being advanced by developer Jared White and was recently recognized with a \$1.3 million New York Forward award a competitive state investment in the revitalization of the Gowanda downtown corridor. This project, once completed, would represent one of the largest private redevelopment investments in the Village of Gowanda's business district in recent memory, complementing the neighboring Gowanda Theater and introducing amenities currently absent from the downtown corridor.

The Armes Block is a large, historic early 20th-century building situated along a Main Street corridor that, like many rural village centers, has seen its commercial fabric thin considerably over the past decade a handful of storefronts still active, but surrounded by vacant and dark buildings that stand as a reminder of what once was. Its location is not incidental; it is among the first impressions visitors have upon entering Cattaraugus County from the north. The proposed redevelopment would activate one of the most visible buildings on that corridor, restore a piece of the community's architectural heritage, and signal renewed private investment confidence in the Village of Gowanda. Bringing this building back to life would be transformative for the streetscape and for the broader downtown, and would complement the ongoing momentum generated by the Gowanda Theater project nearby.

Downtown revitalization research consistently demonstrates that historic building rehabilitation is among the highest-return economic development investments a community can make. According to Main Street America, the national Main Street network generated \$7.65 billion in reinvestment in 2024 alone, with a reinvestment ratio of \$21.73 for every \$1 invested in local program operations — and rehabilitated over 10,000 historic buildings in a single year. The evidence is clear: downtown revitalization does not happen all at once. It happens one building at a time, with each completed project building confidence, reducing vacancy, and catalyzing the next investment. The Armes Block represents that first domino in Gowanda. The CCIDA has an opportunity to help position this project for success — and in doing so, demonstrate that the agency is willing to think creatively and act strategically to bring viable projects across the finish line.

THE CHALLENGE

Adaptive reuse projects of this type face well-documented headwinds in today's development environment. Rising construction costs, a persistent high-interest-rate environment, and the structural complexity of historic buildings create significant barriers to project feasibility and financing. Institutional lenders and state funding agencies increasingly require detailed, professionally prepared pre-construction cost documentation before committing capital a standard that has become more prevalent and commonplace across the development industry. Compounding this, the dynamic between developers and contractors has shifted meaningfully in recent years. Where contractors once provided preliminary estimates and feasibility input at no cost in pursuit of future work, it is now standard practice for qualified construction managers to charge for pre-construction services. This is the market reality developers across the region are navigating.

A key obstacle facing this project specifically is the absence of a reliable, defensible cost-of-construction estimate. Mr. White has received multiple bids for the reconstruction work, and those estimates vary substantially a situation that makes it effectively impossible for him to finalize a pro forma, secure institutional financing, or fully activate the New York Forward award and other available incentive programs. Without a credible pre-construction analysis from an accredited construction manager, the project risks stalling at a critical juncture.

THE PROPOSAL

I am asking the Board to consider allowing me to authorize the execution of a three-month pre-construction management services agreement with Peak Construction Management, LLC (Buffalo, NY) on behalf of the Arnes Block project. The total contract value is \$22,200, with costs shared equally between the CCIDA and developer Jared White, each committing \$11,100, or 50% of the total engagement fee. This cost-sharing structure reflects a genuine partnership between the agency and the developer in advancing a project of significant community importance.

Peak Construction Management will provide the following deliverables under Phase 1 of their engagement:

- Detailed review of existing building conditions, documents, and project goals
- Preliminary budget framework and high-level construction cost model
- Draft pro forma to evaluate project feasibility and capital requirements
- Identification and analysis of available tax credits, grants, and incentive programs
- Design coordination and construction document development support
- Risk register and schedule framework
- Monthly written reports delivered to the Owner and CCIDA

IDAs are expressly authorized under New York General Municipal Law Article 18-A to invest in and support projects within their jurisdiction. This engagement falls squarely within that authority. The CCIDA's investment here is in the pre-development infrastructure of an IDA-supported project — work that directly advances the agency's mission of facilitating economic development in Cattaraugus County. All applicable requirements under the CCIDA's procurement policy will be satisfied prior to execution of the agreement.

While this type of direct pre-construction investment represents a somewhat non-traditional use of agency resources, it is both legally permissible and strategically sound.

The Board should weigh this request against the following considerations:

1. **Protecting a \$1.3M State Investment.** New York Forward has already committed \$1.3 million to the Gowanda corridor. It is important to note that a significant portion of those state funds are reimbursement-based, meaning they are paid in arrears upon project completion; they are not available to fund pre-construction work. Furthermore, Empire State Development currently has no program or mechanism to fund pre-construction services of this nature. The CCIDA's \$11,100 investment therefore fills a gap that no state program presently

addresses, and directly supports the conditions required for that state funding to be deployed effectively.

2. **Unlocking Private Capital.** Empire State Development, institutional lenders, and private investors will require precisely the kind of detailed, professionally prepared cost documentation that Peak CM will produce. Without it, Mr. White is challenged to credibly present his project to capital sources. With it, the project becomes financeable.
3. **Credibility and Accreditation.** Associating an accredited, experienced construction manager with this project elevates its standing with banks, state agencies, and co-investors. The developer moves from a position of uncertainty to one of documented, defensible project clarity.
4. **Cost-Benefit.** For \$11,100 — matched dollar-for-dollar by the developer — the CCIDA receives three months of professional pre-construction management, a comprehensive preliminary budget, a feasibility pro forma, an incentive program analysis, and monthly reporting. The agency's exposure is modest; the potential return to the community is substantial. It is also worth noting that should the Armes Block project advance to closing as an IDA-financed transaction, the agency's standard 1% administrative fee applied to a projected project value of approximately \$3.5 million would generate an estimated \$35,000 in administrative fee revenue — representing a return of more than 3:1 on the CCIDA's \$11,100 investment. Even viewed purely through a financial lens, the agency stands to recover its outlay more than three times over, while simultaneously delivering meaningful pre-development support to a project that serves a clear public purpose.
5. **Community Economic Impact.** This project has the potential to catalyze renewed commercial investment in Gowanda's downtown a community that has seen limited private redevelopment activity in recent years. Activating one of the most prominent buildings on the Erie-Cattaraugus County line would send a powerful signal that Cattaraugus County is open for business and committed to its communities.

For these items I stated above and after several meetings, discussions and thoughts, I respectfully recommend that the Board authorize execution of the Pre-Construction Management Services Agreement with Peak Construction Management, LLC in the amount of **\$11,100** (representing the CCIDA's 50% share of the total \$22,200 engagement), and direct staff to execute the agreement in compliance with all applicable procurement requirements and within the timeframes specified by the proposal.

Respectfully submitted,

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

Construction Management Service Proposal for Cattaraugus County IDA

Project: 1 W. Main St, Gowanda, NY

Date: Tuesday, May 19th, 2026

**Prepared by: Peak Construction Management, LLC
4184 Seneca Street, Suite 106, Buffalo, NY 14224**



Introduction

At Peak Construction Management (PCM), we believe that knowing who you will be working with is just as important as knowing how the work will be done. Every project benefits from strong leadership, clear communication, and accountability from the very start. Great outcomes come from disciplined planning, steady coordination, and trust built through consistent follow-through.



With 28 years of military service, including command of an active US Air Force Squadron and leadership of teams exceeding 100 personnel, I bring a disciplined, mission-driven approach to every project. That experience taught me the value of structure, clarity, and accountability, principles that directly translate to successful construction management. Integrity, discipline, and tenacity guide how I manage teams, communicate with clients, and solve challenges. Our approach is direct, organized, and built on mutual respect. We believe in setting clear expectations and creating an environment where everyone works together toward success.

PCM is pleased to submit this proposal for construction management services. Our role is to bring structure, momentum, and accountability to your project from the

earliest stages through completion. We view preconstruction and construction as separate tasks but as the foundation of a strategic partnership built on trust, clarity, and consistent execution. This proposal outlines our phased service approach, key deliverables, and the tools we use to ensure communication, budget discipline, and schedule reliability. Our goal is simple: to deliver results that reflect the highest standards of professionalism while earning your confidence at every step.

I look forward to leading this effort and building something exceptional together.

Respectfully,





Lee Crewson
Founder & President

Stated Challenges

The following points capture the challenges conveyed in the early overview of the project:

- Limited management time
- Building is not currently habitable or cash producing
- Limited renovation scope and pricing information
- Unknown tax credit, grant & incentive opportunities
- Unknown project timing
- Unknown capital requirements

Targeted Outcomes

Guided by the conversations we have had and the vision you outlined, Peak has identified the following targeted outcomes to focus on:

1. To Establish a Defined Scope of Work

2. To Establish a Budget, Schedule and Project Milestones

3. To Manage Timeline Risks and Maintain Momentum

4. To Activate Financing and Incentive Support

5. To Drive the Project to Revenue

How to Achieve Results with PCM

PCM brings a full suite of construction management services to every project, with a focus on early coordination, cost control, and efficient execution. For this project, our role begins before construction documents are complete. We will help guide the design process while preparing for a seamless transition into construction.

Our scope includes:

1. Owner Representation

Act as an extension of the Owner's team by safeguarding project goals, monitoring financial interests, and ensuring all recommendations are made with the Owner's best outcomes in mind.

2. Design Coordination and Progress Reviews

Work with the design team to review drawings and specifications, ensuring constructability, alignment with project goals, and resolution of potential challenges.

3. Budget Development and Oversight

Develop and maintain a detailed cost model, track financial performance, and provide regular reporting to keep the Owner fully informed. Accept

4. Dedicated Project Leadership

Assign an experienced Project Manager and Superintendent to lead planning, procurement, and construction activities with clear accountability.

5. Master Schedule Management

Create and manage a master schedule that integrates design, permitting, procurement, and construction milestones to keep the project on track.

6. Bid Management

Prepare bid packages, solicit proposals from qualified subcontractors, and present transparent side-by-side comparisons for decision-making.

7. Value Engineering

Identify and evaluate cost-saving opportunities with the Owner and design team while maintaining quality and project intent.

8. Contract and Construction Oversight

Administer contracts, monitor progress, and daily construction activities to ensure quality, safety, and effective coordination.

PCM's early involvement allows us to proactively manage budget, schedule, and quality - setting the foundation for a successful project from the ground up.

The best way to get to the top is **together**

Bringing your vision to the world is what we do. **Construction Management** is how we do that. We believe there's a better way to build and we're not going to stop until everyone gets to the top, together.

- Single Point of Accountability
- Cost Control and Transparency
- Schedule Optimization

- Risk Mitigation
- Quality Assurance
- Value Engineering

Accept

We stay connected with **Procore**



PROCORE is a cloud-based construction management software that connects all stakeholders involved in a building project, including owners, general contractors, and specialty contractors. It functions as a centralized platform for managing all aspects of the construction lifecycle, from initial planning to project closeout. The software aims to increase efficiency, reduce risks, and improve communication by providing a single source of truth for project information.

1. Real Time Capabilities

Accept

2. Increased Collaboration

3. Enhanced Customer Experience

What You Will Get with PCM: Deliverables and Transparency

Pre-Construction Monthly Deliverables

Construction Monthly Deliverables

The Path to Results: Phased Scope of Services

Accept

Phase 1: Strategic Planning and Preparation

Estimated Duration: 3 Months

1A: Research and Fact-Finding

- ✦ Review building condition, existing documents, and Owner's goals
- ✦ Identify major unknowns and information gaps
- ✦ Begin rough scope of work and initial cost ranges

1B: Initial Analysis and Pro Forma

- ✦ Develop preliminary budget framework and high-level schedule
- ✦ Create draft pro forma to evaluate project feasibility
- ✦ Identify capital requirements and potential financial strategies.

1C: Detailed Planning & Approvals

- ✦ Coordinate design development and construction documents
- ✦ Refine budget and schedule with increasing detail
- ✦ Explore tax credit, grant, and incentive opportunities
- ✦ Guide project through approvals and entitlement process

Phase 2: Transition to Construction

Estimated Duration: 3 Months

- ✦ Advance design document development to construction-ready status
- ✦ Finalize detailed project schedule with milestones and sequencing
- ✦ Secure municipal approvals, permits, and required entitlements
- ✦ Coordinate incentive program applications and processing
- ✦ Issue bid packages and award subcontractor contracts

Accept



Investment & Terms

Terms & Conditions

Construction
Management Fee

SUBTOTAL
\$11,100.00

Description

Accept

\$3,700 per month for 3 months = \$11,100

Proposal Validity: 10 business days from date of issue. After this date, terms and pricing are subject to review and reauthorization

Payment Terms: Net 10 days

Start Date: within 1-2 weeks of agreement execution

Total

\$11,100.00

An Invitation to Partnership

Peak Construction Management LLC is honored to support the revitalization of this project. We bring deep local knowledge, full transparency, and a hands-on approach to every project. We look forward to working together to restore this building to full operational excellence.

Accept

Testimonials

"The earlier you bring Team Peak In, the sooner your doors open to the public."

Nick Patel

SAI Capital Group

"Peak worked with us to understand our needs and formulated a plan with a clear timeline and budget."

Nick Cutaja

Rare Management

"Their team's level of commitment and attention to detail was integral to the success of our project."

Anthony LoRusso

APL Property Group

+

Contact Us

Accept

teampeak.com | [716-240-9177](tel:716-240-9177) | info@teampeak.com

[+ Book a Meeting](#)

MEMORANDUM

Cattaraugus County Industrial Development Agency

TO:	CCIDA Board of Directors
FROM:	Corey Wiktor, Executive Director, Cattaraugus County IDA
DATE:	May 20, 2026
RE:	Proposed Satellite Office Lease — Olean Business Development Corporation (OBDC); Main Office to Remain in Ellicottville

Proposal to the Board

I am presenting the following information for the Board's thoughts, considered support, and approval to move forward with a two-year lease agreement for dedicated satellite office space at the Olean Business Development Corporation (OBDC), effective July 1, 2026 through July 1, 2028. At \$650 per month — fully inclusive of furnishings, utilities, internet, and boardroom access — the proposed arrangement would re-establish a staffed CCIDA presence in the southern tier of the County at a price point that is materially below market for comparable office space.

I believe our office in Ellicottville, given its central location within the County, would continue to serve as the main office. It would remain our primary base of operations, staff hub, and Board meeting venue. The Olean location is envisioned as a satellite office — a second working location that supplements the main office and gives the Director a productive place to land during the substantial time already spent in the southern tier of the County.

CCIDA previously held a five-year lease at OBDC that lapsed several years ago. Rekindling that arrangement on a satellite basis, in light of CCIDA's sustained project volume in the Olean / Allegany / Portville corridor, would restore an operational footprint where a meaningful share of the Agency's active development activity is concentrated. The details that follow are offered for the Board's review and discussion.

Strategic Rationale

1. A two-office model: Ellicottville main, Olean satellite

The proposal is built around keeping the Ellicottville office as CCIDA's main office — the central, county-wide headquarters — and adding Olean as a satellite. The two locations work together: Ellicottville anchors the Agency at the geographic and administrative center of the County and remains the home of staff, records, and Board operations; Olean provides a forward operating point in the County's largest population and commercial center. This is a feasible, cost-efficient way to meet with businesses and customers and conduct Agency business across the full geography of Cattaraugus County without ever ceding the centrality of the Ellicottville office.

2. Geographic alignment with active project flow

CCIDA closed 63 project entries totaling \$1.642 billion in capital investment between 2021 and 2025, with every year exceeding \$100 million and 2025 reaching a record \$650.3 million. A meaningful share of this activity —

including manufacturing, hospitality, and redevelopment projects — sits in the southern tier corridor anchored by Olean, Allegany, and Portville. The work and projects of the past several years clearly demonstrate the case for a satellite office in this corridor, while the broader County-wide portfolio reinforces why Ellicottville must remain the main office.

3. Operational efficiency and Director productivity

The Olean–Ellicottville drive consumes substantial Director time on every trip and traverses cellular dead zones that disrupt the ability to take calls, respond to project leads, or conference with stakeholders en route. A satellite Olean office, staffed a minimum of two days per week, converts windshield time into productive office time on those days while the main office in Ellicottville remains fully operational the balance of the week.

4. A professional venue for in-person meetings

In-person meetings with prospects, site selectors, municipal officials, lenders, and consultants are a core function of economic development. A private, professional, IDA-branded satellite space in Olean — rather than coffee shops or borrowed conference rooms — signals seriousness, protects confidentiality of sensitive project discussions, and reflects the standard of presentation prospects expect from an IDA representing a competitive county.

5. Visibility and accessibility for the southern tier

A satellite CCIDA presence in Olean strengthens the perception that the Agency serves the entire County from a central main office in Ellicottville while remaining accessible to businesses, municipal partners, and community stakeholders in Olean, Allegany, Portville, and surrounding areas.

6. Strategic alignment with the Olean-area economic development team

Beyond the host relationship with OBDC, a sister location in Olean would allow the IDA to further strategically align with the broader Cattaraugus County economic development team — partners whose offices and operations are concentrated in the Olean and Allegany area. These partners include the Olean Business Development Corporation, Jamestown Community College (Cattaraugus County Campus), the Workforce Investment Board, St. Bonaventure University, and the City of Olean. Day-to-day proximity to this cluster supports a more unified prospect pipeline, faster information sharing, joint workforce and site-readiness conversations, and complementary deployment of incentive tools — supporting customer meetings, business development, and strategic Board meetings and discussions in the Olean area.

Proposed Financial Terms

The two-year lease runs from July 1, 2026 through July 1, 2028 at a flat monthly rate of \$650 for 2026 and 2027, with a 10% increase to \$715 per month effective January 1, 2028 (consistent with the planned increase applied to the entire OBDC building at that point) and continuing through the lease expiration on July 1, 2028.

Period	Monthly Rate	Annual Cost	Invoice Timing
July – December 2025	\$650.00	\$3,900.00	Upon lease execution

Period	Monthly Rate	Annual Cost	Invoice Timing
Security Deposit	—	\$650.00	Upon lease execution
Calendar Year 2027	\$650.00	\$7,800.00	January 1, 2027
January – June 2028	\$715.00	\$4,290.00	January 1, 2028
Total Lease Commitment		\$15,990.00	Through 7/1/2028

Invoicing schedule. Upon execution of the lease, OBDC will invoice the remainder of 2026 (\$3,900.00) plus the security deposit (\$650.00). OBDC will then invoice the IDA on January 1, 2027 for the entirety of 2027 rent (\$7,800.00), and on January 1, 2028 for the first half of 2028 rent through lease expiration (\$4,290.00).

What the Lease Includes

The \$650 monthly rate is fully inclusive of the items listed below, eliminating the need for separate procurement of furniture, utilities, or connectivity.

Category	Included at No Additional Cost
Office Furnishings	Full office furniture package — desks, seating, storage
Utilities	Heat, electricity, water — all included
Internet & Connectivity	Business-grade internet service included
Boardroom Access	Use of OBDC boardroom — available for IDA Board meetings as an alternate Olean-based venue

Value Assessment

At \$650 per month, fully loaded, the Agency secures a furnished, utilities-included, internet-equipped satellite office with boardroom privileges for an annualized cost of \$7,800. This is a price point well below what CCIDA would pay to acquire equivalent square footage and services on the open market, and one that compares favorably to the per-trip cost of operating only out of Ellicottville when factoring in mileage reimbursement, vehicle wear, and the opportunity cost of Director travel time. Importantly, this expense is incremental to — not a replacement for — the main office in Ellicottville, and at this rate the satellite office is a feasible, fiscally responsible addition to the Agency's footprint. A July 1 commencement also aligns the initial expense with the second half of the Agency's fiscal year, easing budget integration, and the two-year term gives the Board a natural review point in mid-2028 to evaluate utilization before committing to any renewal.

The boardroom inclusion adds further value: it provides the Board with a credible Olean-based venue for select meetings, deepening the Agency's visibility to southern tier stakeholders and offering scheduling flexibility for board members traveling from that part of the County.

Risk and Off-Ramp

The two-year term gives the Board a defined commitment window with a clean expiration on July 1, 2028, at which point the Agency can evaluate utilization, value, and renewal terms based on documented experience. Pricing is locked at \$650 per month through the end of 2027, with the disclosed 10% adjustment in 2028 matching OBDC's building-wide rate change, so there is no exposure to mid-term price escalation beyond what is disclosed at signing. Total committed exposure across the term is \$15,990, a modest figure relative to the Agency's annual operating budget and to the project volume the office is intended to support.

Requested Board Action

Subject to the Board's discussion and support, I would respectfully ask that the Board:

- Affirm that the Agency's main office will remain in Ellicottville, with the Olean location operating as a satellite office that supplements the main office;
- Authorize the Executive Director to execute a lease agreement with the Olean Business Development Corporation for satellite office space in Olean on the terms set forth in this memorandum;
- Approve a two-year lease term of July 1, 2026 through July 1, 2028 at \$650 per month for 2026 and 2027 and \$715 per month from January 1, 2028 through lease expiration, fully inclusive of furnishings, utilities, internet, and boardroom access;
- Approve payment of the initial invoice of \$4,550.00 (\$3,900.00 in rent for the remainder of 2026 plus a \$650.00 security deposit) upon lease execution; and
- Authorize a rent invoice of \$7,800.00 on January 1, 2027 (full calendar year 2027) and a final rent invoice of \$4,290.00 on January 1, 2028 (January through lease expiration on July 1, 2028).

Respectfully submitted,

Corey Wiktor

Executive Director

Cattaraugus County Industrial Development Agency

Date: May 29, 2026

To: CCIDA Board of Directors | Cattaraugus County Legislature | Cattaraugus County Administrator's Office | Cattaraugus County Economic Development & Planning Office | NYS Senator George Borrello | NYS Assemblyman Joseph Sempolinski

Re: NYS FY 2026-27 Enacted Budget — Executive Summary & Budget Review

Dear Board Members, County Partners, and State Elected Officials,

Please find attached the CCIDA Executive Summary & Budget Review of the New York State FY 2026-27 Enacted Budget, focused on economic development programs and initiatives directly relevant to our Agency and the businesses we serve. This document is intended to provide a clear, accessible overview of the state budget landscape including the opportunities it presents and the challenges we continue to navigate on behalf of Cattaraugus County businesses and residents.

The attached briefing documents New York State's continued ranking as one of the nation's most challenging business environments — #49 of 50 states per CEO Magazine, with a \$268.5 billion budget growing at 5.7% annually and commercial electricity costs that have risen 58-67% over five years, now running 50% above the national average. Against this backdrop, CCIDA has consistently delivered strong results for Cattaraugus County. Over the past five years (2021-2025), our Agency completed 83 projects representing nearly \$1.6 billion in total capital investment, a measure of all projects closed during that period.

Separately, the NYS Office of the State Comptroller's 2024 IDA Performance Report reflects a snapshot of all active projects in CCIDA's portfolio as of fiscal year 2023, showing 56 active projects with \$801.1 million in total project value, 584 net jobs gained, and County employment growing from 1,598 to 2,182 full-time equivalent positions. Together, these figures tell a consistent story: CCIDA is one of the most active and cost-efficient economic development agencies in New York State, operating with just \$0.64 million in annual expenses.

Based on OSC report data, CCIDA's cost per project of \$11,429 is approximately 45% below the statewide IDA average of \$20,661, and CCIDA generates \$22.70 in net tax exemptions for every \$1 of operating expense, nearly double the statewide average of \$12.10, a clear indication that our Agency is delivering measurable economic value efficiently and responsibly. *In plain terms, for every \$1 it costs to operate CCIDA, our Agency is driving almost twice as much investment activity as the typical New York IDA, making the CCIDA a lean, high-output agency by any measure.*

Statewide, per NYSEDC data, every \$1 of IDA tax abatement generates \$68 in earnings, \$217 in sales, and \$6.20 in new tax revenue, and CCIDA's results demonstrate that our Agency continues to deliver exceptional value for Cattaraugus County and its taxpayers.

Among the landmark projects driving these outcomes: Great Lakes Cheese's \$730 million manufacturing facility in the Town of Farmersville (retaining 229 jobs and growing to 510 employees), Ciminelli HY's \$70 million steel fabrication facility in the City of Olean (surpassing their 212-job commitment with 220 jobs to date), and the continued economic engine of Holiday Valley and HoliMont, which together support over 770 employees, attract 500,000+ visitors annually, and contribute to \$431 million in visitor spending and \$15.6 million in annual local taxes.

The briefing also identifies key state programs CCIDA can actively leverage, including the Downtown Revitalization Initiative, NY Forward, ReCharge NY, the 10-year Excelsior Jobs extension, FAST NY, and workforce housing and development programs along with three immediate action items for the Agency. On a positive note, the Village of Cattaraugus was recently awarded \$10 million through DRI Round 9, a meaningful local win reflecting the strength of our regional collaboration. Our fingers are crossed that Ellicottville hears some positive news on their applications over the next few weeks relating to this year's Round of DRI & NY Forward.

As a very pertinent part to what we do, I want to take this opportunity to thank our CCIDA Board of Directors, IDA Counsel and Staff, the Cattaraugus County Legislature, County Attorney's Office, County Administrator's Office, the County's Economic Development & Planning Department and the Cattaraugus Economic Development Team and Olean Business Development Corp. for their continued partnership, leadership and support. I also would like to extend my sincere gratitude to NYS Senator George Borrello and NYS Assemblyman Joseph Sempolinski along with their respective staff for their daily advocacy on behalf of our County and the broader Western New York and Southern Tier region. They are always there in support of us and our businesses.

I welcome any questions or discussion at your convenience. Thank you for your continued commitment to Cattaraugus County's economic future.

Respectfully,

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

NYS FY 2026–27 ENACTED BUDGET

Economic Development Programs & Initiatives

Fiscal Year: April 1, 2026 – March 31, 2027

Prepared: May 29, 2026 | Corey Wiktor, Executive Director

Presented to: CCIDA Board of Directors | Cattaraugus County Legislature | Cattaraugus County Administrator's Office | Cattaraugus County Economic Development & Planning Office

On behalf of CCIDA, I want to express my sincere appreciation for the continued leadership, guidance, and partnership of the CCIDA Board of Directors, IDA Counsel, and CCIDA Staff, as well as the Cattaraugus County Legislature, the County Attorney's Office, the County Administrator's Office, the County's Economic Development & Planning Department, and the Olean Business Development Corporation. Day in and day out, these individuals and offices fight for the betterment of our communities, our businesses, and our people. They understand that economic development in Cattaraugus County does not happen in isolation, and their commitment to collaboration, advocacy, and shared purpose is what makes the work of CCIDA possible. The progress our region continues to make is a direct reflection of that collective effort, and I am deeply grateful for the dedication and support of each of these individuals and offices.

I also want to extend my sincere gratitude and recognition to NYS Senator George Borrello and NYS Assemblyman Joseph Sempolinski. Day in and day out, these two legislators fight for the betterment of our business climate, our communities, and our people. They understand that Cattaraugus County and the broader Western New York and Southern Tier region do not operate in isolation, we are all interconnected in the ongoing effort to push back against policies, mandates, and legislation that continue to hinder and harbor economic development in our County and across upstate New York. Senator Borrello and Assemblyman Sempolinski are voices for our region in Albany, and their advocacy and commitment to a stronger, more competitive New York State is deeply appreciated by CCIDA and the businesses we serve. We also extend our sincere thanks to their staff for their continued dedication and service to our region.

NEW YORK STATE: THE BUSINESS CLIMATE CONTEXT

Before reviewing what the FY 2026–27 budget includes for economic development, it is essential for the Board and County leadership to understand the broader environment in which CCIDA operates. New York State's budget growth, tax burden, regulatory climate, and rapidly escalating energy costs collectively present a challenging backdrop, one that directly affects CCIDA's ability to attract, retain, and grow businesses in Cattaraugus County.

A Budget Growing Faster Than the Economy

The NYS FY 2026–27 Enacted Budget totals \$268.5 billion, an increase of \$14.5 billion, or approximately 5.7%, over the prior year's enacted budget of \$254 billion. This is the latest budget passed in 16 years, signed on May 28, 2026, after a 57-day delay past the April 1 constitutional deadline. In SFY 2022–23,

total state spending was approximately \$220 billion. The state budget has grown by roughly \$48 billion, nearly 22%, in just four years, far outpacing inflation and economic growth. The structural budget gap is estimated at a minimum of \$18 billion going forward, raising serious questions about long-term fiscal sustainability. This level of state spending ultimately flows back to taxpayers and businesses through the tax burden that funds it.

Business Climate Rankings, New York Among the Nation's Most Challenging Business Environments

Multiple independent national rankings consistently place New York State at or near the bottom:

- **Chief Executive Magazine 2026:** New York ranked #49 out of 50, second worst in the nation, unchanged from 2025. CEOs graded New York a 'D' in taxation and regulation.
- **CNBC America's Top States for Business 2025:** New York ranked #23 overall, with a 10.9% top individual income tax rate, the highest in the nation, and a corporate rate of up to 9%.
- **Tax Foundation / WalletHub 2025–2026:** New York ranks #1 or #2 highest tax burden depending on methodology. The Tax Foundation's most comprehensive analysis finds New York 'unequivocally highest' at 15.9% of net national product.
- **ALEC Economic Outlook:** New York has historically ranked 49th or 50th based on tax rates, regulatory burden, and labor policies.

For the IDA, these rankings are the first objection raised by site selectors and expanding businesses when considering Cattaraugus County. IDA tools, PILOTs, tax-exempt bonds, Excelsior credits, exist precisely to offset New York's structural disadvantages and make projects financially viable.

CCIDA's Local Response: Outperforming the State

We share these rankings not to discourage, but to provide honest context for the work ahead. We know we are working against a behemoth, a state-level environment that consistently ranks among the most difficult in the nation for business. And yet, locally, Cattaraugus County has continued to propel forward. That is not an accident. It is the direct result of the extraordinary leadership and partnership of our IDA Board of Directors, IDA Counsel and Staff, the Cattaraugus County Legislature, the County Administrator's Office, the County Attorney's Office, and the County's Economic Development & Planning Department. We are deeply grateful for that support, and the results speak for themselves.

Over the past five years (2021-2025), CCIDA completed 63 projects representing nearly \$1.6 billion in total capital investment, a measure of all projects closed during that period. Separately, the NYS Office of the State Comptroller's 2024 IDA Performance Report reflects a snapshot of all active projects in CCIDA's portfolio as of fiscal year 2023, showing 56 active projects with \$801.1 million in total project value, 584 net jobs gained, and County employment growing from 1,598 to 2,182 full-time equivalent positions. Together, these figures tell a consistent story: CCIDA is one of the most active and cost-efficient economic development agencies in New York State, operating with just \$0.64 million in annual expenses. Based on OSC report data, CCIDA's cost per project of \$11,429 is approximately 45% below the statewide IDA average of \$20,661, and CCIDA generates \$22.70 in net tax exemptions for every \$1 of operating expense, nearly double the statewide average of \$12.10 — a clear indication that our Agency is delivering measurable economic value efficiently and responsibly on behalf of Cattaraugus County. In plain terms, for every \$1 it costs to operate CCIDA, our Agency is driving almost twice as much investment activity as the typical New York IDA, making CCIDA a lean, high-output agency by any measure. Think of it like a return ratio: for every dollar it costs to run CCIDA, the Agency is putting \$22.70 to work attracting and

supporting business investment in the County, while the statewide average IDA puts only \$12.10 to work for that same dollar. Importantly, this ratio does not mean CCIDA is giving away more in exemptions — it means the Agency is facilitating more investment relative to its size and cost. A higher ratio signals efficiency, not excess generosity, and it is one of the most defensible metrics available when presenting CCIDA's value to the Board, the County Legislature, or state partners.

Among the landmark projects of this period:

- **Great Lakes Cheese, Town of Farmersville:** The single largest economic development project in the history of Cattaraugus County: a \$730 million state-of-the-art manufacturing and packaging facility retaining 229 jobs and creating nearly 300 net new positions, growing the workforce to 510 employees. A 2021 NYSEDC Award Winner, this project demonstrated that Cattaraugus County can compete for, and win, truly transformational private investment. Critically, the Cattaraugus County Legislature's direct support was instrumental in bringing this project to fruition, without that partnership, this investment likely does not occur in our community.
- **Edelweiss Dairy, Freedom:** A \$30+ million dairy expansion reinforcing the County's agricultural economy and supporting regional milk producers across Western New York.
- **Daich Coatings Corporation, Village of Cattaraugus:** The first Canadian manufacturing company to establish its U.S. production headquarters in Cattaraugus County, a model adaptive reuse of the former Setter Stix building, bringing approximately 25 jobs.
- **Cimolai-HY, City of Olean:** A nearly \$70 million investment in a new steel fabrication facility in the City of Olean, bringing high-quality, well-paying manufacturing jobs to an urban center that needs them most. Cimolai-HY committed to creating 212 jobs and has already surpassed that milestone with 220 employees to date, ahead of schedule. This project is a direct testament to what County support and IDA tools can accomplish when aligned, and stands as one of the most impactful job creation projects in recent Cattaraugus County history.
- **Holiday Valley & HoliMont, Ongoing Capital Investment:** Sustained reinvestment by both of the region's anchor ski resorts, supporting thousands of seasonal and year-round jobs and anchoring the Ellicottville tourism economy. Holiday Valley alone, New York State's most visited ski resort, draws over 500,000 visitors annually, employs 172 full-time and 600 part-time workers with a \$12.8 million payroll, and pays \$765,000 per year in property taxes. HoliMont adds another 271 full and part-time positions and draws approximately half its membership from Canada, representing significant cross-border economic activity. Together, these two resorts are the engine of a tourism economy that generated \$431 million in total visitor spending in Cattaraugus County in 2024, with 60% of visitors arriving from outside Western New York, and contributes to the \$15.6 million in annual local taxes generated by the County's tourism sector, including bed tax and sales tax collections that directly fund County services and promotion.

In 2025 alone, CCIDA supported over 15 projects spanning small businesses, agricultural operations, manufacturing expansions, and tourism development. These results were achieved not in spite of New York's difficult business environment, but because of the relationships, tools, and tireless work of everyone in this room and the offices that support us. The programs in this briefing represent the next chapter of that work.

ENERGY & UTILITY COSTS: FURTHER CHALLENGES & PERIL

No single cost factor has deteriorated more rapidly for New York businesses than energy. Electricity costs are now one of the most significant barriers to industrial retention and attraction in Cattaraugus County and across upstate New York:

- **Current rate:** New York's average residential electricity rate (October 2025) was 26.95¢/kWh, 50% above the national average, ranking 8th highest in the U.S. (Empire Center for Public Policy, Jan. 2026).
- **Commercial rate surge:** NY commercial electricity rates rose from ~14.1¢/kWh in 2021 to 23.5¢/kWh in early 2026, a 58–67% increase in five years (NYSERDA data, May 2026).
- **Five-year trend:** Since 2019, average NY electricity prices have risen ~45%, five percentage points higher than the U.S. average and significantly higher than Florida or Texas.
- **National Grid upstate:** PSC approved a three-year rate plan in August 2025 projecting a cumulative 31% increase.
- **NYSEG / RG&E:** Filed for delivery charge increases of 34–48%. The PSC approved temporary increases in May 2026 while larger permanent hikes remain under review.

For the manufacturers, food processors, and agricultural operations CCIDA supports, energy is often a top-three operating cost. A 45–67% increase over five years directly erodes the margins that make investment in our region viable. The POWER UP program in this budget is a partial response, but the underlying drivers of high energy costs remain a long-term challenge.

Energy costs, however, are only one dimension of a broader policy environment that continues to add cost, complexity, and uncertainty to doing business in New York State. Sweeping mandates to electrify vehicles and buildings, regardless of grid readiness or affordability, are driving up capital costs for businesses and households alike.

The State's prohibition on natural gas development through hydraulic fracturing has foreclosed a domestic energy resource that neighboring Pennsylvania has leveraged to achieve some of the lowest industrial energy costs in the Northeast. Layered on top of these are some of the nation's highest workers' compensation costs, an ever-expanding regulatory compliance burden, and a tax structure that consistently ranks among the most burdensome in the country.

Taken together, these factors create a cumulative headwind that no single incentive program fully offsets. They underscore why the tools CCIDA deploys on behalf of Cattaraugus County businesses are not optional advantages, but essential lifelines.

BUDGET OVERVIEW: ECONOMIC DEVELOPMENT IN FY 2026–27

On May 28, 2026, Governor Hochul signed the \$268.5 billion FY 2026–27 Enacted Budget, a \$14.5 billion (5.7%) increase over FY 2025–26. The Transportation, Economic Development and Environmental Conservation (TED) bill serves as this year's omnibus legislation and contains the majority of economic development provisions. Despite the challenging backdrop described above, this budget sustains and, in several key areas, expands the funding landscape available to CCIDA and its project partners.

KEY BUDGET FIGURES AT A GLANCE

\$268.5B Total FY27 Budget	\$14.5B Year-Over-Year Increase (+5.7%)	#49 of 50 CEO Mag. Business Climate Rank	+58–67% NY Commercial Electricity (5- yr)
\$750M+ Core Econ. Dev. Capital Programs	10-Year Excelsior Jobs Program Extension	50% Above NY Electric Rate vs. National Avg.	63 / \$1.6B CCIDA Projects & Investment (2021–25)

TOP 3 IMMEDIATE ACTION ITEMS FOR CCIDA

1. Apply for DRI or NY Forward designation

Submit a nomination through the WNY REDC for a Cattaraugus County downtown or hamlet. Both programs (\$100M each) are directly applicable and have produced transformational results in comparable rural communities.

2. Co-sponsor a ReCharge NY power allocation for a CCIDA project company

Work with ESD and the WNY REDC to identify CCIDA-supported manufacturers eligible for low-cost NYPA power. A ReCharge NY allocation can be the deciding factor in a retention or expansion decision.

3. Complete Pro-Housing Community Certification

Pro-Housing Certification is now a prerequisite for DRI, NY Forward, and other competitive programs. Engage County and municipal partners immediately to ensure Cattaraugus County communities are certified and eligible before the next competitive round opens.

ATTACHMENT A:

Budget Program Reference —

The following pages outline key economic development programs and funding items enacted in the NYS FY 2026–27 Budget. Each program is presented with a description of its purpose and funding level, followed by an IDA Relevance note, a specific assessment of how that program connects to the work of the Cattaraugus County Industrial Development Agency, our project pipeline, and the businesses and communities we serve. These relevance notes are intended to help the Board and our County partners quickly identify where CCIDA can act as a partner, co-sponsor, or financing complement to state dollars, and where advocacy and monitoring efforts should be focused in the months ahead.

IDA Relevance notes appear in bold italic under each program entry and are specific to Cattaraugus County and CCIDA's tools, projects, and partnerships.

1. COMMUNITY REVITALIZATION PROGRAMS

These programs are the most directly applicable to Cattaraugus County and CCIDA project pipelines. Both DRI and NY Forward require Pro-Housing Community Certification or a submitted Letter of Intent.

<p>Downtown Revitalization Initiative (DRI) — Round 10 \$100 Million statewide ~\$10M per community</p>	<p>Flagship community revitalization program led by the Dept. of State in partnership with Empire State Development, NYS Homes & Community Renewal, and NYSEEDA. Transforms downtown neighborhoods into vibrant, walkable economic centers. Notably, the Village of Cattaraugus was awarded \$10 million in DRI Round 9 (2025), a direct win for Cattaraugus County and a testament to the strength of regional collaboration.</p> <p>IDA Relevance: CCIDA can serve as a critical local partner and co-applicant. Funded projects commonly involve commercial redevelopment and mixed-use development, areas where IDA PILOTs and tax-exempt bond financing can complement DRI grants to maximize project leverage.</p>
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<p>NY Forward, Round 5 \$100 Million statewide ~\$4.5M per award</p>	<p>Targets smaller and rural downtowns, hamlets, villages, and small cities, making this program ideally suited for Cattaraugus County communities. Focuses on equitable recovery and niche historic/cultural assets.</p> <p>IDA Relevance: NY Forward aligns closely with CCIDA's rural economic development mission. Awarded communities often need IDA financing tools to leverage complementary private investment alongside public grant dollars. Pro-Housing Certification is a prerequisite.</p>
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<p>RESTORE NY Community Initiative</p>	<p>Supports redevelopment of vacant, abandoned, condemned, or surplus structures. Particularly valuable for adaptive reuse, converting underutilized</p>
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\$100 Million (requested/recommended) commercial or industrial buildings to productive uses, including housing.
IDA Relevance: *CCIDA has historically supported adaptive reuse and brownfield redevelopment. RESTORE NY can provide the public gap financing that makes otherwise unfeasible projects viable, with CCIDA tools layered on top.*

CREST Grants
\$335 Million statewide
Min. \$50,000 per grant Community Resiliency, Economic Sustainability & Technology program. Broad capital grant program covering port development, economic development, workforce training, tourism, transportation, arts/cultural facilities, and community redevelopment. ESD certifies job creation/retention for economic development categories.
IDA Relevance: *CREST is one of the most flexible grant vehicles in the state budget. CCIDA and County partners can use CREST alongside IDA benefits to fund infrastructure, facility improvements, and workforce training.*

2. JOB CREATION & CAPITAL INVESTMENT PROGRAMS

These programs provide direct capital grants or tax incentive tools for employers creating or retaining jobs. CCIDA works closely with businesses accessing these tools.

New York Works Economic Development Fund
\$400 Million Capital grants for projects that facilitate an employer’s ability to create new jobs, retain existing jobs, or fund infrastructure investments necessary to attract new businesses or expand existing businesses. Administered by Empire State Development.
IDA Relevance: *CCIDA projects involving significant capital investment from manufacturers, distributors, or technology companies can be strengthened by layering NY Works grants with IDA benefits (Excelsior, PILOTs) to close financing gaps and improve project ROI.*

FAST NY — Focused Attraction of Shovel-Ready Tracts
\$100 Million (new round) Competitive grants to prepare and develop shovel-ready industrial and commercial sites statewide. This round prioritizes semiconductor manufacturing, supply chain companies, cleantech, and green economy projects. Includes equipping sites with utility access including renewable energy.
IDA Relevance: *Past FAST NY awards went directly to IDAs, including Genesee County IDA (\$56M for STAMP megasite) and Warren/Washington Counties IDA (\$4.7M for Fort Edward Canalside Energy Park). CCIDA should identify and position eligible sites immediately.*

POWER UP — Electric Readiness for Underdeveloped Properties
\$300 Million total Proactively develops electric capacity on underdeveloped properties to create power-ready industrial sites attractive to advanced manufacturers and large employers. Addresses the most significant barrier in site selection, energy infrastructure.
IDA Relevance: *Electric readiness is increasingly a make-or-break factor in industrial site selection. CCIDA-supported sites lacking adequate power capacity*

\$100M seed, 2nd round *are prime candidates for POWER UP investment, directly increasing their competitiveness for private investment.*

Manufacturing Modernization / NY MEP \$5 Million (additional) Supports the Manufacturing Extension Partnership (MEP) network to assist existing manufacturers with modernization, technology adoption, and workforce development. NY MEP has helped companies create or retain over 7,600 jobs annually, generating \$1.13B in economic impact per year.
IDA Relevance: Many of CCIDA's existing portfolio companies are manufacturers. This funding supports those companies with technical assistance, helping them remain viable and expand, protecting existing PILOT and Excelsior agreements.

3. REGIONAL ECONOMIC DEVELOPMENT COUNCILS (REDC)

The REDC initiative remains the primary bottom-up, regionally-driven competitive grant mechanism. The 2026–27 budget refocuses REDC on transformative, high-impact anchor projects.

REDC Capital Grants \$150 Million (new capital grants) Competitive grants awarded through the ten Regional Economic Development Councils. Governor Hochul has refocused the REDC initiative on transformative, high-impact projects, cultural venues, waterfront revitalization, mixed-use development anchors, and community catalysts.
IDA Relevance: CCIDA is an active participant in the WNY REDC. Projects supported by CCIDA can be nominated for and strengthened through REDC awards. REDC funding and IDA incentives are frequently combined to finance major developments. The WNY REDC serves an eight-County region including Cattaraugus, and has historically recognized Cattaraugus County projects, including the Great Lakes Cheese facility and the Village of Cattaraugus DRI award, as priority investments demonstrating the region's competitive project pipeline.

Excelsior Jobs Tax Credits (REDC-Associated) \$75 Million (new credits, statewide) Competitive tax credits allocated through the REDC process for businesses committing to job creation or retention. Credits include: Jobs Tax Credit (up to 6.85% of wages), Investment Tax Credit (2%), R&D Tax Credit (6%), and Real Property Tax Credit (1%).
IDA Relevance: The Excelsior Jobs Program is one of CCIDA's most important project development tools. CCIDA actively assists companies in applying for and utilizing Excelsior credits as part of comprehensive project packages.

4. TAX CREDIT PROGRAMS

The enacted budget extends, expands, and creates multiple tax credit programs directly relevant to IDA project development and private investment attraction.

Excelsior Jobs Program 10-Year Extension New York's primary job creation and retention tax credit extended for ten years, providing long-term certainty for businesses making multi-year capital commitments.

Extended through 2039 (+5 years from prior law)

Four credit categories: Jobs Tax Credit (up to 6.85%), Investment Tax Credit (2%), R&D Tax Credit (6%), and Real Property Tax Credit (1%).

IDA Relevance: Excelsior is one of the most frequently used tools in CCIDA project packages. The 10-year extension confirms long-term availability for all ongoing and pipeline projects.

Semiconductor Supply Chain Tax Credit (New Tier)
Up to 7% jobs credit + 3% investment credit

A new enhanced tier within the Excelsior program for semiconductor supply chain companies, offering higher credit rates than standard Excelsior to attract semiconductor-related manufacturing and supply chain investment to New York.

IDA Relevance: Western New York's proximity to the Buffalo-Niagara semiconductor ecosystem makes this directly relevant. Any semiconductor supply chain company considering Cattaraugus County can be offered this enhanced credit alongside standard IDA benefits.

Empire State Jobs Retention Program — Modernized
Expanded eligibility

Overhauled to provide a financial lifeline for businesses impacted by natural disasters. For the first time, small businesses are eligible. Streamlines eligibility criteria and focuses assistance on the immediate aftermath of natural disasters.

IDA Relevance: Cattaraugus County has experienced weather events affecting businesses. This expanded program strengthens the safety net for existing CCIDA-supported businesses.

Historic Homeownership Rehabilitation Tax Credit
Up to \$50,000 (doubled from \$25,000)

Maximum credit per taxpayer doubled from \$25,000 to \$50,000 for qualifying historic rehabilitation projects. Supports rehabilitation of historic residential properties, often paired with commercial historic tax credits in mixed-use downtown projects.

IDA Relevance: Many Cattaraugus County communities have significant historic building stock. This doubled credit, combined with federal historic tax credits and potential IDA financing, improves the economics of adaptive reuse projects in downtowns.

MWBE Contracting Threshold Increase
Raised to \$1.5M (from \$750,000)

Increases the discretionary purchasing threshold for state agencies and public authorities, including IDAs, when contracting with NYS-certified Minority and Women-Owned Business Enterprises from \$750,000 to \$1.5 million.

IDA Relevance: As a public authority, CCIDA is subject to MWBE reporting and utilization requirements. This change simplifies MWBE procurement and strengthens CCIDA's ability to meet utilization goals on projects.

5. IDA SYSTEM REFORM & REPORTING

The budget includes provisions relevant to IDA governance, reporting, and accountability statewide. Understanding the PARIS redesign requires context about the broader reform environment.

Background: The IDA Reform Landscape

Both the Authorities Budget Office (ABO) and the Office of the State Comptroller (OSC) have increased oversight activity, conducting audits of individual IDAs and publishing statewide performance data. As of 2023, New York had 106 active IDAs collectively providing over \$1 billion in annual tax benefits, a scale that has drawn sustained scrutiny from legislators, advocacy groups, and the media.

A central criticism driving reform has been the quality and completeness of IDA self-reported data. PARIS data is unaudited and not independently verified, the ABO and OSC rely on what IDAs certify. Reports from Reinvent Albany and others have called for greater transparency, arguing that IDA benefit decisions are too often made without rigorous, standardized cost-benefit analysis. The 2015 legislative reforms required IDAs to develop standard application forms, uniform evaluation criteria, and project agreements, yet advocates argue implementation has been uneven across the state's 106 agencies.

Recapture and clawback provisions have also come under the microscope. As of 2023, 7 of 106 active IDAs (5.6%) reported having no clawback agreements in place. The NYC Comptroller issued a March 2026 report recommending tighter recapture requirements, automatic sunset provisions, and legislation requiring all IDAs statewide to build default sunset periods into new tax exemption programs.

It is within this environment, increased audits, heightened public scrutiny, and legislative proposals to constrain IDA authority, that the PARIS redesign is being undertaken. The new system is not simply a technology upgrade; it reflects a broader policy direction toward requiring IDAs to demonstrate return on investment with data that goes beyond self-certification. IDAs with strong documentation practices, robust project monitoring, and well-supported clawback agreements will be best positioned. CCIDA's proactive approach to compliance and reporting positions it well, but staff should begin inventorying current project data now to anticipate new data field requirements.

PARIS Reporting System Redesign Funded (amount TBD)

The Public Authorities Reporting Information System, the primary database for tracking IDA projects statewide, is being redesigned. The current system has not been updated since inception and is described as 'rigid and antiquated.' The redesign aims to capture additional ROI data, community benefit metrics, and improve public-facing transparency. New data fields expected to include community benefits, affordable housing units created, renewable energy capacity, and downtown revitalization activity.

IDA Relevance: *CCIDA currently files annual PARIS reports certified by the CEO and CFO under Public Authorities Law Section 2800(3). IDAs that fail to comply risk losing the authority to provide state tax exemptions. CCIDA should monitor ABO guidance closely and prepare for new requirements before the system goes live.*

IDA Economic Impact — Statewide Context \$12.1B state tax revenue from IDA projects annually

Per NYSEDC testimony: for every \$1 of IDA tax abatement provided statewide, IDA projects generate \$68 in earnings, \$217 in sales, and \$6.20 in new tax revenue, totaling \$12.1 billion in annual state tax revenue generated by IDA projects.

IDA Relevance: *CCIDA should incorporate these statewide ROI figures into board communications and legislative outreach to demonstrate the value of the IDA program model to County and state officials.*

6. MUNICIPAL & REGIONAL SUPPORT

Temporary Municipal Assistance \$150 Million additional (statewide)	Additional flexible fiscal assistance for municipalities experiencing budget deficits, structural imbalances, or fiscal distress, beyond the six distressed cities noted above. IDA Relevance: <i>Municipal fiscal stability is a prerequisite for robust economic development. Communities where CCIDA operates benefit from this support, which helps maintain the public services and infrastructure that businesses require.</i>
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Child Care Capital Grants \$100 Million (\$25M reserved for local governments)	Capital grants to expand childcare enrollment capacity. Of this, \$25 million is specifically reserved for local government childcare initiatives. IDA Relevance: <i>Access to childcare is a documented workforce retention and recruitment challenge. CCIDA-supported employers cite childcare access as a barrier to hiring. This creates an opportunity for County and municipal partners to address that gap.</i>
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7. NYPA POWER PROGRAMS

Given the dramatic rise in electricity costs outlined above, NYPA's economic development power programs represent one of the most powerful tools available to offset New York's energy cost disadvantage. Businesses that secure NYPA allocations can achieve rates significantly below market, often the deciding factor in a location or retention decision.

ReCharge NY 910 MW statewide (455 MW from Niagara & St. Lawrence hydro; 455 MW market purchases)	New York State's signature economic development power program. NYPA designates 910 megawatts of lower-cost electricity for qualifying businesses and nonprofits statewide. Companies receiving allocations commit to retaining or growing employment, remaining in New York, expanding operations, and/or making significant capital investments. The Economic Development Power Allocation Board (EDPAB) reviews applications and makes recommendations to the NYPA Board of Trustees. Most recent award round (March 2026): 19 firms received allocations supporting 6,364 jobs and spurring \$522M in private capital investment. IDA Relevance: <i>ReCharge NY is one of the most impactful, and underutilized, tools available to CCIDA project companies. Any manufacturer, food processor, data center, or industrial user facing high energy costs should be evaluated for a ReCharge NY allocation. CCIDA should be actively co-sponsoring applications through Empire State Development and the WNY REDC.</i>
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Western NY Power Proceeds Allocation Board (WNYPPAB) \$42M+ available (revolving fund) 30-mile radius of	The WNYPPAB administers the Western NY Economic Development Fund, a revolving fund seeded by proceeds from the Niagara Power Project. Awards support capital investment and eligible project costs for economic development within a 30-mile radius of the project. A minimum of 15% of the fund is dedicated to energy related projects. Recent awards in Western NY include \$1.5M to Wavepoint 3PL (Erie County, 55 jobs) and \$409,906 to Preservation Buffalo Niagara for adaptive reuse. IDA Relevance: <i>Cattaraugus County's proximity to the Niagara Power Project</i>
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Niagara Power Project means CCIDA-supported businesses and projects may qualify for WNYPPAB funding. CCIDA should determine geographic eligibility for specific project sites and engage NYPA directly on pipeline projects that involve capital investment or energy infrastructure improvements.

8. WORKFORCE HOUSING PROGRAMS

Access to affordable, quality workforce housing is among the top factors cited by employers in site selection and employee recruitment and retention decisions. The FY 2026-27 budget includes significant capital investment in housing directly relevant to Cattaraugus County's ability to grow its workforce base and support CCIDA's project pipeline.

Modular & Starter Home Construction Program
\$100 Million

Capital grants to fund the construction of modular, prefabricated, and starter homes, a program targeted specifically at increasing housing supply quickly and cost-effectively in communities facing affordability and supply constraints. Designed to work with local governments, nonprofits, and developers.

IDA Relevance: Rural counties like Cattaraugus face a significant shortage of market-rate and workforce housing that limits employer recruitment. CCIDA can advocate for County and municipal partners to pursue this funding, and can support developers seeking IDA financing for qualifying residential projects in Pro-Housing certified communities.

Affordable Housing Development & Preservation
\$250 Million

Capital grants for the development and preservation of affordable housing statewide, administered through NYS Homes & Community Renewal (HCR). Funds are deployed through competitive applications and can be combined with federal Low Income Housing Tax Credits (LIHTC), HOME funds, and other sources.

IDA Relevance: IDA tax-exempt bond financing is a frequently used tool for affordable housing projects utilizing LIHTC. CCIDA can provide below-market bond financing to qualifying housing developers in Cattaraugus County, layering HCR capital grants with IDA tools to maximize affordable unit production.

Pro-Housing Community Grants
\$5 Million
 (planning grants)

Planning and capacity grants to help communities achieve and maintain Pro-Housing Community Certification, a prerequisite for DRI, NY Forward, and several other competitive grant programs. In February 2026, Governor Hochul announced \$5M in grants to Pro-Housing communities. Chautauqua County received \$250,000, directly relevant to CCIDA's regional context.

Chautauqua County:
\$250,000 awarded

IDA Relevance: Pro-Housing Certification is increasingly a gateway requirement for state economic development programs. CCIDA should actively support Cattaraugus County municipalities in pursuing certification, which directly expands the number of communities eligible for DRI, NY Forward, and other CCIDA-leveraged programs.

Land Bank Capital Grants

Capital grants to support land bank acquisition and remediation of vacant, abandoned, and tax-delinquent properties, combined with \$10M in operating

\$40 Million
(+\$10M operating
support)

support. Land banks are powerful tools for converting problem properties into productive use, including workforce housing and mixed-use redevelopment.
IDA Relevance: CCIDA and County partners working on brownfield or distressed property redevelopment can coordinate with land bank operations to prepare sites for development. Land bank remediation and IDA project financing are natural complements.

HCR Office of Community Renewal (OCR) Programs

The Office of Community Renewal (OCR), a division of NYS Homes & Community Renewal (HCR), administers several federally and state-funded programs that are directly applicable to Cattaraugus County, a rural County with a population under 200,000 that meets eligibility thresholds for programs often unavailable to larger urban municipalities. These programs complement CCIDA's IDA financing tools and can be layered with PILOT agreements, tax-exempt bonds, and Excelsior credits to maximize project impact.

Community
Development
Block Grant (CDBG)
— OCR / HCR
~\$50 Million
(annual federal
allocation)
Up to \$2M per project

The NYS CDBG program provides federal funding administered through OCR to eligible cities, towns, villages, and counties with populations under 200,000. Cattaraugus County qualifies. Funds support affordable housing, public infrastructure, economic development, and job creation activities that principally benefit low- and moderate-income persons. At least 70% of CDBG funds must benefit LMI persons. Eligible activities include water and sewer infrastructure, building rehabilitation, microenterprise assistance, downtown revitalization, and housing repair. Applications are submitted to OCR at .
IDA Relevance: CDBG is one of the most flexible and accessible funding sources for Cattaraugus County municipalities. It can fund infrastructure improvements that directly support CCIDA project sites, such as water, sewer, or road access upgrades that make industrial or commercial properties development-ready. CCIDA can serve as a project partner and co-sponsor alongside eligible municipal applicants, layering CDBG public infrastructure dollars with IDA incentives to close project financing gaps.

New York Main Street
Program (NYMS)
— OCR / HCR
Competitive rounds
(statewide)

Administered by OCR, the NY Main Street program provides grants to locally-based organizations for the revitalization of historic downtown business districts and mixed-use neighborhoods. Funds support building renovation, streetscape improvements, and anchor commercial space rehabilitation in downtowns and hamlet centers. Awards have ranged from \$100,000 to \$500,000+ per project, with a focus on rural and small-city commercial corridors.
IDA Relevance: Downtown cores in Olean, Salamanca, Little Valley, Franklinville, and other Cattaraugus County communities are eligible. NYMS grants can catalyze private investment in underutilized Main Street properties, complementing CCIDA's ability to provide IDA financing for mixed-use or commercial redevelopment that follows public investment in streetscape and building renovation.

Neighborhood & Rural Preservation Programs — OCR / HCR State-funded (annual appropriation)

OCR administers the Neighborhood Preservation Program (NPP) and Rural Preservation Program (RPP), which provide operating support to community-based nonprofits engaged in housing rehabilitation, community development, and revitalization activities in low-income neighborhoods and rural communities. RPP is specifically targeted at rural areas, making Cattaraugus County communities directly eligible. Funded organizations provide technical assistance, housing repair, and community planning support.

IDA Relevance: *Rural Preservation Program (RPP) organizations operating in Cattaraugus County are natural partners for CCIDA on workforce housing initiatives, brownfield redevelopment planning, and community outreach for IDA project communities. Strengthening RPP-funded organizations in the County builds capacity for housing development that supports CCIDA employer recruitment.*

9. WORKFORCE DEVELOPMENT PROGRAMS

A skilled, available workforce is the single most important factor in business retention and attraction. The FY 2026-27 budget expands several active workforce development programs directly relevant to CCIDA's employer base in manufacturing, food processing, agriculture, and the trades.

Note: These programs complement, and in some cases are prerequisites for, CCIDA-supported projects. Companies receiving Excelsior Jobs credits, PILOT agreements, or NY Works capital grants often have job creation commitments that these workforce programs directly support. Federal workforce funding through WIOA (Workforce Innovation and Opportunity Act) is administered through the Southern Tier Workforce Development Board and is a parallel resource for CCIDA project companies.

ON-RAMP — One Network for Regional Advanced Manufacturing Partnerships \$200 Million (FY25 appropriation, actively deploying)

Governor Hochul's signature advanced manufacturing workforce program. ON-RAMP establishes four regional workforce development centers across upstate New York, focused on semiconductor and advanced manufacturing training. Launched in September 2024 with ESD administering competitive grants of up to \$40 million per center for planning, curriculum development, capital improvements, and trainee support. Centers are expected to be self-sustaining within five years of implementation funding.

IDA Relevance: *Advanced manufacturers and industrial companies in CCIDA's project pipeline that have job creation commitments under Excelsior or PILOT agreements can leverage ON-RAMP training pipelines to meet those commitments. CCIDA should connect pipeline employers to the regional ON-RAMP center serving Western/Southern Tier New York.*

SUNY & CUNY Reconnect — Expanded (FY27) Free community college for adult learners in

Launched in 2025 and significantly expanded in the FY27 Enacted Budget. Reconnect allows adult learners to attend SUNY or CUNY community college tuition-free when pursuing degrees in high-demand fields. Original fields (healthcare, cybersecurity, advanced manufacturing) now expanded to include logistics, air traffic control, transportation, emergency management, and nursing, even for adults who already hold a degree in a different field. The program has enrolled over 12,000 students

high-demand fields

statewide in its first year with 16,500 applications received.

IDA Relevance: *Workforce recruitment and retention is consistently cited by CCIDA-supported employers, particularly manufacturers and logistics companies, as a top challenge. Reconnect provides a free pathway for local residents to gain credentials in exactly the fields where CCIDA's project companies hire. CCIDA can actively promote Reconnect to project employers as a no-cost talent pipeline tool.*

New York Career
Connect
Statewide initiative
(SUNY/CUNY system-
wide)

New York's first-in-the-nation guarantee that every public college student will graduate with both a degree and real career-relevant experience by 2030. The initiative integrates career counseling with academic advising, creates clear career maps for every major, and expands paid internships and experiential learning placements with local businesses and public service employers. Administered through the SUNY and CUNY systems statewide.

IDA Relevance: *CCIDA-supported businesses and industrial employers in Cattaraugus County can participate as employer partners, hosting paid interns, co-op students, and experiential learners from regional SUNY campuses (including Jamestown Community College). This builds local talent pipelines and strengthens ties between employers and regional higher education.*

Manufacturing
Modernization
Program / NY MEP
(FY27)
\$5 Million additional
(ongoing program)

Additional funding for the NY Manufacturing Extension Partnership (MEP) to assist existing manufacturers with technology adoption, process modernization, and workforce training, not just capital upgrades. NY MEP provides hands-on technical assistance and connects manufacturers to training resources including apprenticeship programs, lean manufacturing training, and productivity tools.

IDA Relevance: *Many of CCIDA's existing PILOT and Excelsior portfolio companies are small and mid-sized manufacturers who can directly access NY MEP services at low or no cost. NY MEP assistance helps these companies remain competitive, protecting existing agreements and supporting future expansion.*

Apprenticeship
Expansion
Grants (NYS DOL)
\$3M AEG + \$2M DEPA
(active programs)

The NYS Department of Labor administers two active apprenticeship grant programs: the Apprenticeship Expansion Grant (AEG), providing up to \$3 million for expanding registered apprenticeship programs in advanced manufacturing, healthcare, hospitality, and IT; and the Direct Entry Pre-Apprenticeship (DEPA) program, providing \$2 million to support approximately 300 participants entering registered apprenticeship programs, with a focus on underrepresented populations including women, minorities, veterans, and individuals with disabilities.

IDA Relevance: *Registered apprenticeship is one of the most effective workforce development models for the trades, manufacturing, and construction sectors that CCIDA's project companies operate in. CCIDA can help connect employer partners to NYSDOL apprenticeship resources as part of the project development process, particularly for companies with Excelsior job creation commitments.*

10. TOURISM DEVELOPMENT PROGRAMS

Tourism is New York's third largest employment sector. The FY 2026-27 budget continues significant investment in tourism marketing, infrastructure, and regional promotion. For Cattaraugus County, home to Holiday Valley, Hollimont, Allegany State Park, and a growing agritourism sector, these programs represent direct funding opportunities.

Market NY Program
\$15 Million
(competitive, statewide)

Competitive grants administered by Empire State Development to support tourism marketing plans and projects that best demonstrate regional collaboration among counties to promote regional attractions. Awards go to County and regional tourism promotion agencies, destination marketing organizations, and regional partnerships. Projects must show cross-County or multi-municipal collaboration and a clear strategy for driving visitor spending and economic impact.

IDA Relevance: Cattaraugus County's tourism economy generated \$240 million in direct visitor spending and supported approximately 4,980 jobs pre-pandemic (2019 data). A coordinated regional application, potentially in partnership with neighboring Chautauqua, Allegany, or Erie Counties, could position CCIDA-supported tourism assets (ski resorts, agritourism, historic sites) for Market NY funding. CCIDA can serve as a financial partner and project co-sponsor.

I Love NY Campaign & Tourism Advertising
\$58.5 Million
(statewide total)

Continued investment in the State's flagship tourism marketing program, which promotes New York as a destination to domestic and international visitors. The I Love NY program drives statewide awareness of regional attractions across all ten REDC regions, including Western New York's ski, outdoor recreation, and cultural heritage assets.

IDA Relevance: Holiday Valley, Hollimont, Allegany State Park, and Cattaraugus County's growing culinary and agritourism offerings benefit directly from statewide brand awareness generated by I Love NY. CCIDA-supported tourism projects can seek inclusion in regional I Love NY marketing materials through the WNY REDC and ESD regional staff.

Tourism Promotion Matching Grants
\$5 Million
(County/municipal match)

Matching grants to assist counties and municipalities in local tourism promotion efforts. Awards support local tourism marketing, visitor center operations, wayfinding, events, and promotional materials. The FY27 budget increased this program to \$5 million, up from \$3.45 million in FY26 and \$2.45 million in FY25, reflecting the Legislature's recognition of tourism's economic importance.

IDA Relevance: Cattaraugus County's tourism promotion agency and municipal partners can apply for matching grants to support destination marketing for the County's ski corridor, Allegany State Park, the Seneca Nation tourism assets, and the growing farm-to-table and agritourism sector. CCIDA can help position tourism infrastructure projects for complementary IDA financing.

NY SPACE — Saving Performing Arts &

Grants to help nonprofit performing arts organizations acquire venue spaces, preserving cultural anchors in communities across the state. Administered by Empire

Cultural Experiences
\$10 Million

State Development. Eligible organizations include theaters, music venues, performing arts centers, and similar cultural institutions that anchor downtown activity and support tourism.

IDA Relevance: Cultural venues and performing arts organizations in Cattaraugus County communities, including Olean, Salamanca, and Ellicottville, may be eligible. These institutions anchor downtown economic activity and complement tourism assets that CCIDA-supported businesses depend on. CCIDA can connect eligible organizations to this program and potentially layer IDA bond financing.

NYS Council on the
Arts
Grants
\$100 Million

Capital and operating grants administered through the New York State Council on the Arts (NYSCA) to support arts, cultural, and creative economy organizations statewide. Supports museums, galleries, heritage sites, festivals, and community arts programs that drive cultural tourism and visitor spending.

IDA Relevance: Arts and cultural programming in Cattaraugus County, including the Seneca Nation cultural initiatives, local heritage sites, and festival events, can access NYSCA grants to strengthen the County's cultural tourism offer. A stronger cultural tourism product directly supports the businesses and properties in CCIDA's project portfolio.

11. INNOVATION ECONOMY PROGRAMS

New York State is making major targeted investments in quantum computing, life sciences, semiconductors, artificial intelligence, and venture capital to build the innovation economy of the future. While these programs are primarily anchored in metro and university hub regions, they create downstream supply chain, manufacturing, and talent pipeline opportunities directly relevant to CCIDA's project pipeline.

Quantum Research &
Innovation Hub
\$100 Million
(SUNY Stony Brook
flagship)

A flagship \$100 million Quantum Research and Innovation Hub at SUNY Stony Brook, serving as the statewide anchor for quantum computing research, talent development, and commercialization. The Hub will connect academic research to industry partnerships and startup formation in quantum technology.

IDA Relevance: Western New York manufacturers and technology companies that become suppliers to quantum computing hardware producers will benefit from New York's growing quantum ecosystem. CCIDA should monitor the REDC process for quantum supply chain investment opportunities and position advanced manufacturers in Cattaraugus County as potential partners.

Quantum Technology
Commercialization
Hubs
\$60 Million
(4 regional hubs)

Four additional regional Quantum Technology Commercialization Hubs to be established across the state, serving as regional anchors for quantum innovation and high-tech startup development. Each hub will connect university research to private sector commercialization and support the growth of technology startups in quantum-adjacent fields.

IDA Relevance: Regional hubs will likely include a Western/Upstate New York presence. CCIDA should track hub locations as they are announced and engage

early, facilities housing these hubs or their supplier networks may be candidates for IDA bond financing or tax incentive packages.

**Semiconductor Chip
Design Center
\$25 Million**

A new Semiconductor Chip Design Center linking the downstate knowledge economy to upstate manufacturing. The center is intended to bridge the gap between chip design innovation and physical manufacturing, directly supporting New York's semiconductor strategy following the CHIPS Act and the ongoing build-out of the Micron/GlobalFoundries/IBM semiconductor ecosystem in upstate New York.

IDA Relevance: The semiconductor supply chain extends well beyond chip fabrication facilities. Advanced manufacturers in Western New York, including potential Cattaraugus County companies, supply precision components, specialty materials, and manufacturing services to chip makers. The new Semiconductor Supply Chain Tax Credit (Section 4) and IDA tax incentives can be combined to attract these supply chain companies.

**Bolstering Biotech
Initiative
\$65 Million**

A major new life sciences investment to make New York the epicenter of life sciences innovation. Funds late-stage research such as clinical trials and venture capital co-investments in biosciences. Intended to retain and grow New York's life sciences sector, which is anchored in downstate research institutions but has growing upstate presence through SUNY, UB, and regional health systems.

IDA Relevance: Life sciences companies, biotech, medical device, pharmaceutical, that locate manufacturing or distribution operations in Cattaraugus County are candidates for IDA benefits. CCIDA should track BBI-funded companies as they move from research into commercialization and manufacturing scale-up, as those facilities often need to locate near affordable land, skilled labor, and cost-competitive operating environments that Cattaraugus County offers.

**NY State Innovation
Venture Capital Fund
\$100 Million
(+\$35M 5SBCI)**

An ESD-administered direct investment fund for Seed through Series B technology companies across New York State. Target sectors include Climate Technology, Health Tech & Life Sciences, AgTech, Advanced Manufacturing, Social Impact SaaS, Data, and Artificial Intelligence. The fund invests in founders from diverse backgrounds solving large-scale problems with innovative technologies.

IDA Relevance: AgTech and advanced manufacturing are explicitly targeted investment sectors, both of which align with Cattaraugus County's agricultural heritage and manufacturing base. CCIDA can connect early-stage companies seeking VC funding with this program and simultaneously provide IDA financing for facility and capital needs as those companies scale into physical operations.

**Empire AI Consortium
\$90 Million**

A statewide AI initiative anchored at SUNY institutions including the University of Rochester and RIT as core partners. Aims to strengthen upstate New York's innovation economy and AI research leadership. Supports AI research infrastructure, talent development, and commercialization of AI technologies across a range of

sectors including healthcare, advanced manufacturing, and agriculture.

IDA Relevance: AI adoption in manufacturing, predictive maintenance, quality control, automation, is directly relevant to the manufacturers CCIDA supports.

CCIDA can connect portfolio companies to Empire AI partners for technical assistance and R&D collaboration, strengthening the competitiveness of existing projects and supporting Excelsior program job retention commitments.

KEY TAKEAWAYS FOR CCIDA

Immediate Opportunities

- **DRI & NY Forward:** Apply for Round 10 / Round 5 through the CFA portal. Confirm Pro-Housing Certification status with eligible municipal partners.
- **FAST NY & POWER UP:** Position CCIDA-supported industrial sites with documented utility gaps for submission. Past FAST NY awards have gone directly to IDAs.
- **New York Works Fund:** Engage ESD on active pipeline projects requiring capital gap financing, particularly manufacturing and distribution.
- **Excelsior Extension:** Notify pipeline companies of the 10-year extension and the new Semiconductor Supply Chain Tax Credit tier for advanced manufacturing prospects.
- **ReCharge NY / NYPA:** Evaluate all active and pipeline industrial, manufacturing, and food processing clients for ReCharge NY eligibility. Co-sponsor applications through ESD and the WNY REDC. Investigate WNYPPAB eligibility for project sites within 30 miles of the Niagara Power Project.
- **Pro-Housing Certification:** Support Cattaraugus County municipalities in pursuing Pro-Housing Certification to unlock eligibility for DRI, NY Forward, modular housing grants, and other state capital programs.
- **PARIS Redesign:** Begin inventorying current project data to anticipate new data field requirements before the redesigned system goes live.

Advocacy & Monitoring

- **RESTORE NY:** Track appropriation, NYSEDC has formally requested \$100M annually. Monitor for application windows.
- **WNY REDC:** The competitive round will open later this year. Begin identifying transformative anchor projects consistent with the revised REDC focus on high-impact investments.
- **IDA ROI Data:** Champion the statewide figures (\$68 earnings / \$217 sales / \$6.20 new tax revenue per \$1 abatement) in communications with County officials and legislators.
- **Energy Costs:** Actively communicate the impact of NYSEG/RG&E rate cases on County businesses to state legislators and the PSC. POWER UP applications should prioritize sites most affected.
- **Workforce Housing:** Engage HCR and County planning partners on the modular home construction and affordable housing capital programs. Housing supply directly affects CCIDA's employer recruitment and retention outcomes.

- **Workforce Development:** Connect CCIDA project employers with ON-RAMP, SUNY/CUNY Reconnect, and NY MEP resources, especially companies with Excelsior or PILOT job creation commitments. Champion apprenticeship as a tool for manufacturing employers.
- **Innovation Economy:** Monitor Quantum Hub, Semiconductor Chip Design Center, and BBI-funded company announcements for supply chain and manufacturing scale-up opportunities in Cattaraugus County. Connect AgTech and advanced manufacturing startups to the NY State Innovation VC Fund. Track Empire AI for manufacturer technical assistance opportunities.
- **Tourism Programs:** Submit a Market NY application through a regional collaboration with neighboring counties, leveraging Cattaraugus County's \$240M tourism economy and ski corridor assets. Engage County tourism partners on the increased Tourism Promotion Matching Grants (\$5M in FY27). Flag NY SPACE and NYSCA opportunities to cultural and arts organizations in Olean, Salamanca, and Ellicottville.

ATTACHMENT B:

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- Empire State Development, NY State Innovation Venture Capital Fund (grantedal.com / esd.ny.gov)
- Columbia University Irving Medical Center, Bolstering Biotech Initiative Advocacy (April 2026)
- NYS Empire State Development, Market NY Program (esd.ny.gov/market-ny)
- I Love NY / NYS ESD, Tourism Advertising & Marketing Program (iloveny.com)
- NYS FY2027 Budget, Tourism Promotion Matching Grants (increased from \$3.45M FY26 to \$5M FY27)
- NYS ESD, NY SPACE — Saving Performing Arts and Cultural Experiences (esd.ny.gov)
- NYS Council on the Arts, FY2027 Grant Programs (arts.ny.gov)
- Cattaraugus County Tourism Office, 2019 Visitor Spending & Employment Data (\$240M / 4,980 jobs)

This document was prepared by CCIDA staff for internal board use. Program details are subject to final ESD/ABO implementing regulations. Dollar amounts reflect statewide appropriations; individual award amounts vary by application and competition.

New York State Comptroller
THOMAS P. DiNAPOLI

Performance of Industrial Development Agencies in New York State

2026 Annual Report
(Data for Fiscal Year Ending 2024)

May 2026

Prepared by the Division of Local Government and School Accountability

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Introduction

In 1969, the New York State Legislature authorized local governments to establish Industrial Development Agencies (IDAs) to support economic development in the state.¹ An IDA is a type of public benefit corporation that offers financial incentives to private companies to encourage local economic development. The goals of IDAs include increasing job opportunities and improving economic welfare within their municipalities. In 2024, New York State had 106 active IDAs, including 56 county IDAs, one IDA for New York City and 49 IDAs operating within other cities, towns or villages. IDAs commonly fund their operations by charging fees to the businesses that receive financial assistance for projects.

IDA projects may be eligible to receive property and mortgage recording tax exemptions, as well as exemptions from state and local sales taxes on certain eligible purchases. Projects may also qualify for tax-exempt financing through the IDA. The tax exemptions that IDAs grant to projects can, at least temporarily, reduce the tax base of local governments and school districts where projects are located. Such exemptions may not reduce the revenue received by local governments but may in some cases lead to increases in taxpayer bills.

This report summarizes the unaudited data reported by IDAs for local fiscal years ending in 2024 – referred to hereafter as “2024” – in the Public Authorities Reporting Information System (PARIS).² Most IDAs operate on a calendar-year schedule. However, several, including the New York City IDA, operate on a non-calendar fiscal year.³ The data presented in this report is not independently verified by the Office of the New York State Comptroller (OSC).⁴ This report also contains information on Local Development Corporations (LDCs), a related type of local authority.

See OSC’s [Interactive IDA Map](#) for a more detailed statewide and regional view of summary-level IDA data.

OSC helps to ensure the transparency and accountability of IDA operations in several ways, including publishing all financial and project data reported by IDAs on its [Financial Data for Local Governments](#) web page and performing audits of the operations of individual IDAs. IDAs are required to report all financial and active project data in PARIS within 90 days following the close of a fiscal year.⁵ For completed projects, data must be submitted within 30 days of project completion.⁶ IDAs that fail to comply with reporting standards may lose the authority to provide exemptions from state taxes.⁷

2024 IDAs BY THE NUMBERS

106
Active IDAs

4,183
Projects

\$140 billion
Total Project Value

NET TAX EXEMPTIONS

\$2.1 billion Total Tax Exemptions

– \$942 million Payments in Lieu of Taxes (PILOTs)

\$1.1 billion Net Tax Exemptions

IDA CONDUIT DEBT

\$5.3 billion Debt Outstanding

JOBS DATA

196,067 Jobs to Be Created
\$41,065 Median Salary

195,361 Jobs to Be Retained
\$45,482 Median Salary

204,301 Net Jobs Gained

IDA FINANCES

\$123.7 million Revenues

\$87.8 million Expenses

IDA Data for FYE 2024

Number and Value of Projects

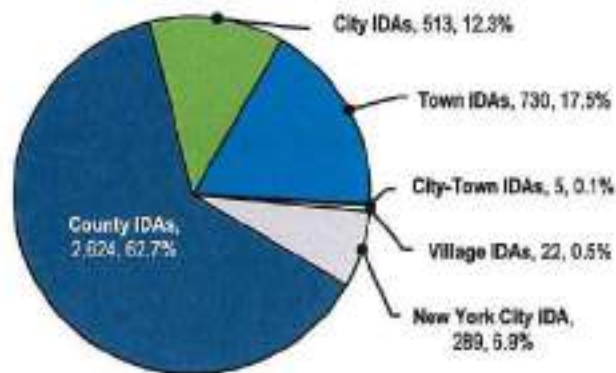
IDAs generally provide incentives for an economic development project by entering into an agreement with a private company (in many cases, a developer) that becomes the project operator.⁹ As part of this agreement, the project operator transfers any relevant property titles to the IDA. Since IDAs are tax-exempt and have access to the municipal bond market, they can confer these benefits to project operators. Typically, once a project is completed, the title to any real property reverts to the project operator.

In 2024, New York's 106 IDAs reported 4,183 projects, down from 4,282 in 2023 and 4,320 in 2022. However, the combined value of these projects was over \$140 billion, a 3.5 percent increase over the prior year when projects totaled \$136 billion. As shown in Figure 1, a majority (62.7 percent) of 2024 projects were through county IDAs, followed by town IDAs (17.5 percent) and city IDAs (12.3 percent), excluding New York City, whose IDA accounted for 6.9 percent of all projects, statewide.

As Figure 2 shows, the total value of all IDA projects, as well as the average value of projects, consistently increased over the last ten years, while the number of projects decreased slightly.

FIGURE 1
Number of IDA Projects by Local Government Class, 2024

4,183 Total Active Projects



Note: Percentages may not total 100 due to rounding.

Source: Public Authorities Reporting Information System, with calculations by the Office of the New York State Comptroller.

FIGURE 2
Cumulative Change in Total Value, Average Value and Number of Active IDA Projects, 2014 to 2024 (Indexed 2014 = 100)



Source: Public Authorities Reporting Information System, with calculations by the Office of the New York State Comptroller.

Tax Exemptions

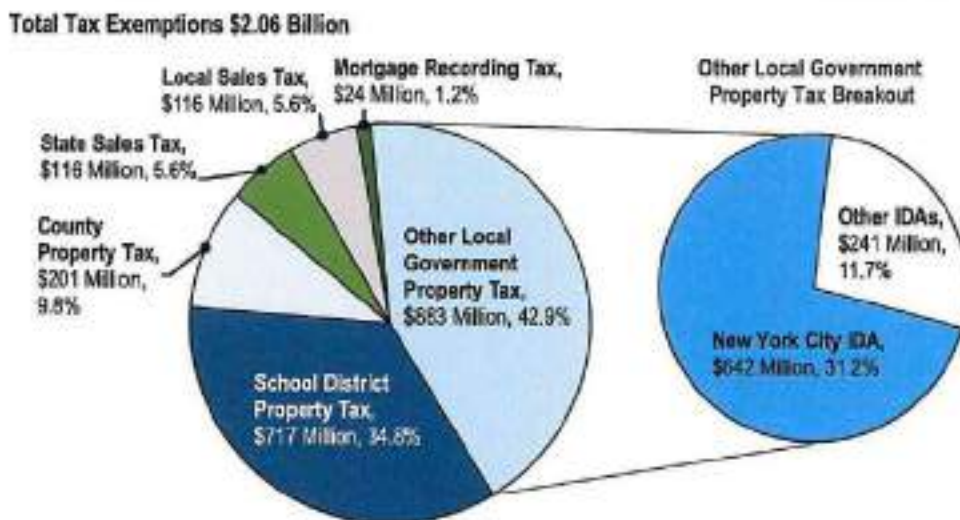
IDAs generally provide financial assistance by entering into a "straight lease" transaction with the project operator. In this practice, the IDA provides real property tax exemptions by taking title to the land, improvements or real property, and leasing the property back to the project operator. The project operator typically agrees to remit payments in lieu of taxes (PILOTs), the amount of which are equal to some portion, or all, of the real property or other taxes that would have been levied if the project were not tax-exempt due to IDA involvement. PILOT payments are made to the affected taxing jurisdictions by the project operator or by the IDA as a pass-through, in accordance with the terms of the agreement. IDAs are also able to provide state and local sales tax exemptions to a project operator for any purchases necessary to build or equip the project.

In 2024, total tax exemptions for IDA projects were just over \$2 billion, up 5.2 percent, or \$101 million over 2023. This was the largest growth in terms of both percentage change and total value since 2021. Property tax exemptions are consistently the largest category of tax exemption for counties and school districts, as well as for "other local governments": towns, villages and cities, together with New York City and the "Big 4" cities of Buffalo, Rochester, Syracuse and Yonkers with fiscally dependent school districts.⁹

Figure 3 shows that in 2024, aggregate property tax exemptions amounted to \$1.8 billion, reflecting 87.6 percent of total exemptions granted to IDA projects. State and local sales tax exemptions totaled \$231.9 million, comprising 11.3 percent of exemptions overall.

The New York City IDA granted over \$657 million in tax exemptions in 2024, of which \$642 million (97.6 percent) were property tax exemptions, with the remaining \$15.5 million (2.4 percent) consisting of sales tax and mortgage recording tax exemptions. Total tax exemptions in New York City represented 32.0 percent of all exemptions granted by IDAs statewide, up from 29.5 percent in 2023.

FIGURE 3
Total IDA Tax Exemptions by Type of Tax, 2024



Note: Numbers and percentages may not sum to their respective totals due to rounding.

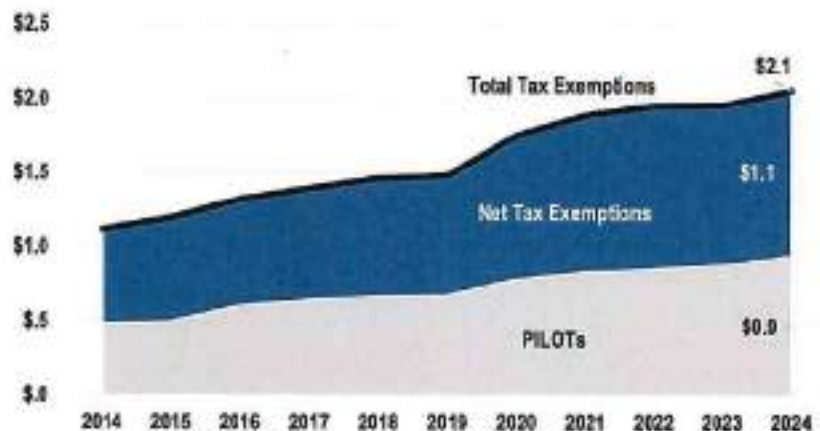
Source: Public Authorities Reporting Information System, with calculations by the Office of the New York State Comptroller.

Net Tax Exemptions

PILOT payments are intended to partially offset the tax exemptions granted to IDA projects, including property, sales and mortgage recording tax exemptions. "Net tax exemptions" are calculated by subtracting PILOTs from overall tax exemptions. In 2024, a total of \$942 million in PILOT payments offset more than \$2 billion in exemptions, resulting in a net tax exemption of over \$1.1 billion, up 3.9 percent from 2023, and the highest amount of net tax exemptions reported since the full implementation of IDA data collection via PARIS in 2007. In some cases, a net tax exemption may not result in a reduction in property tax revenue received by an affected taxing jurisdiction. For example, exemptions granted to an IDA property not previously producing tax revenue (that is, real property that was not on a local government's tax roll prior to the approval of the project by the IDA) would not result in an overall negative impact to local tax revenues.

From 2014 to 2024, PILOT payments represented more than 41 percent of total tax exemptions in any given year, averaging 44.8 percent annually. (See Figure 4.) In 2024, PILOT payments represented 45.8 percent of total tax exemptions, the highest share since 2019. The average annual growth rate for net tax exemptions was 5.8 percent from 2014 to 2024, slightly below the 6.9 percent for PILOTs and 6.3 percent for exemptions overall.¹⁰

FIGURE 4
Total Tax Exemptions, PILOTs and Net Tax Exemptions for IDAs, 2014 to 2024 (in Billions)



Notes: "PILOTs" are payments in lieu of taxes. "Net tax exemptions" are total tax exemptions minus PILOTs.

Source: Public Authorities Reporting Information System, with calculations by the Office of the New York State Comptroller.

Tax Exemptions by Project Purpose

IDAs are required to report the primary purpose of every project in PARIS, which includes, among others, the categories of finance, insurance and real estate; manufacturing; transportation, communication, electric, gas and sanitary services; retail trade; clean energy; and civic facilities.

As shown in Figure 5, net tax exemptions per project increased substantially statewide, from \$250,676 in 2023 to \$266,634 in 2024, a 6.4 percent increase after a drop of 1.3 percent the previous year. This was driven by increases in net exemptions for seven categories, most notably for services (21.3 percent), transportation, communication, electric, gas and sanitation services (11.1 percent) and finance, insurance and real estate (9.9 percent). Continuing care retirement communities saw the largest increase (34.0 percent) in net tax exemptions per project, but had the fewest projects of any category (18 in FYE 2024). Five categories experienced a decrease in net exemptions per project, led by the agriculture, forestry and fishing category with a 10.1 percent drop. The net exemptions per project vary widely across project purposes, ranging from \$67,313 per project for civic facilities projects to \$447,228 per project for finance, insurance and real estate projects.

FIGURE 5
Net Tax Exemptions per IDA Project by Project Purpose Category, 2023 and 2024

Project Purpose	Number of Projects 2023	Number of Projects 2024	Percentage Change in Number of Projects	Net Exemptions per Project 2023	Net Exemptions per Project 2024	Percentage Change in Net Exemptions per Project	Total Net Exemptions 2024
Agriculture, Forestry and Fishing	19	19	0.0%	\$106,994	\$96,152	-10.1%	\$1,828,691
Civic Facility	111	100	-9.9%	\$68,511	\$67,313	-1.7%	\$6,731,278
Clean Energy	188	232	23.4%	\$211,622	\$229,940	8.7%	\$53,346,103
Construction	532	528	-0.8%	\$307,437	\$301,465	-1.9%	\$159,173,690
Continuing Care Retirement Communities	24	18	-25.0%	\$213,751	\$296,469	34.0%	\$5,156,450
Finance, Insurance and Real Estate	552	536	-2.9%	\$407,217	\$447,228	9.9%	\$240,603,687
Manufacturing	987	935	-5.3%	\$105,509	\$96,386	-8.6%	\$90,120,615
Retail Trade	165	153	-7.3%	\$294,240	\$311,025	5.7%	\$47,588,872
Services	597	555	-7.0%	\$356,691	\$371,531	21.3%	\$206,421,904
Transportation, Communication, Electric, Gas and Sanitary Services	239	225	-5.9%	\$342,100	\$380,139	11.1%	\$85,531,168
Wholesale Trade	229	226	-1.3%	\$251,620	\$243,250	-3.4%	\$54,974,454
Other Categories	539	654	23.0%	\$242,986	\$250,538	3.1%	\$163,851,848
Total	4,282	4,183	-2.3%	\$250,676	\$266,634	6.4%	\$1,115,323,561

Source: Public Authorities Reporting Information System, with calculations by the Office of the New York State Comptroller.

The number of projects within each project purpose category changes over time as IDA priorities and reporting guidance shift. For example, clean energy is the newest project category; it was first used in PARIS reporting in 2020. In the years since, clean energy projects have increased from 27 in 2020 to 232 in 2024, with net exemptions totaling \$53.3 million in 2024. Because clean energy projects are early in their lifecycle, the median project approval year is 2021 and median planned end year is 2042.¹¹

The finance, insurance and real estate category is the largest by total net exemptions, with over \$240 million in net exemptions in 2024. These projects also had the highest average net exemptions per project and the fourth-highest total project count. However, these projects are largely concentrated in the New York City IDA, which has the top seven projects in terms of net exemptions, accounting for more than 32 percent of the total net exemptions (\$77.3 million) for finance, insurance and real estate.

Manufacturing projects make up the largest category by number of projects, accounting for 22.4 percent of all projects. However, these projects tend to have relatively low average tax exemptions per project. Manufacturing is one of only three project categories with under \$100,000 in net exemptions per project, with the other two being civic facilities and agriculture, forestry and fishing. Many manufacturing projects are also further into their lifespan, with a median approval date in 2017.

The civic facility category had the lowest net tax exemptions per project of any category in 2024, at \$67,313, and the third-lowest number of projects (100) reported by IDAs. Active civic facility projects have been declining for years since the provision authorizing IDAs to finance civic facilities expired in January of 2008.¹²

Jobs

One of the principal purposes of an IDA is to advance the job opportunities and economic welfare of the residents within the hosting municipality. This can, at least partially, be measured by determining whether an IDA project has increased job opportunities in the affected community. To monitor job creation, project operators are required to submit job attainment goals – estimated jobs created and retained, etc. – when applying for IDA assistance, and to track the number of current full-time equivalent (FTE) employees during each year of the project.

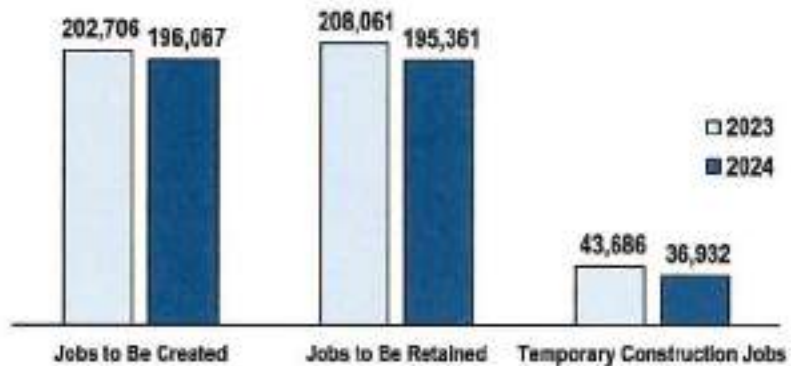
To track the number of net jobs gained over the lifespan of a project, the project operator is required to report to the IDA the total number of employees at the beginning of the project (i.e., jobs before obtaining IDA assistance) and the current number of employees every year until the end of the project. PARIS then calculates the difference as of the report year, excluding temporary construction jobs.

In 2024, project operators estimated that 196,067 jobs would be created by all active IDA projects. (See Figure 6.) This number declined 3.3 percent from 2023, reflecting 6,639 fewer jobs. The median salary for these jobs increased from \$40,000 in 2023 to \$41,065 in 2024.

Similarly, the reported number of jobs to be retained decreased from 208,061 to 195,361 from 2023 to 2024, a 6.1 percent decrease, while the median salary for these jobs increased from \$44,500 to \$45,482. Lastly, estimated temporary construction employment, which had increased by nearly 20 percent from 2022 to 2023, decreased 15.5 percent in 2024, dropping from 43,686 to 36,932.

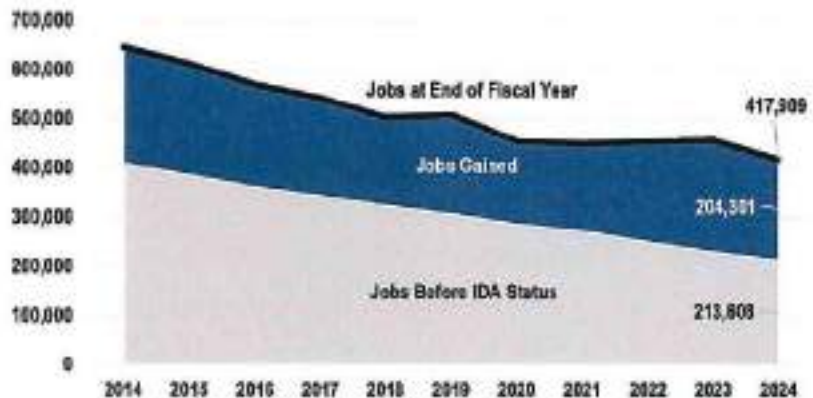
As shown in Figure 7, IDAs reported 204,301 net jobs gained in 2024, a decrease of 9.9 percent from 2023. About 61 percent of all projects in 2024 had a positive net employment change, meaning they reported more jobs than before obtaining IDA assistance.¹³ Prior to the downturn this year, net jobs gained had increased in recent years. Over the past decade, the decline in the overall number of jobs at the end of the fiscal year is due more to a decrease in the number of jobs before obtaining IDA assistance rather than a large decrease in jobs gained. From 2014 to 2024, the total number of jobs before IDA approval decreased from 409,542 to 213,608 (47.8 percent) while the number of net jobs gained went from 235,907 to 204,301, a decrease of 13.4 percent.

FIGURE 6
Estimated Jobs to Be Created or Retained Over the Life of Active IDA Projects, 2023 and 2024



Source: Public Authorities Reporting Information System, with calculations by the Office of the New York State Comptroller.

FIGURE 7
Net Jobs Gained by IDAs Over Time, 2014 to 2024



Source: Public Authorities Reporting Information System, with calculations by the Office of the New York State Comptroller.

New IDA Projects

In 2024, IDAs reported 187 new projects, down from 215 in 2023. These projects had a combined value of \$4.9 billion, representing 4.5 percent of total projects statewide and 3.5 percent of total project value for that year.¹⁴

Figure 8 shows that a majority of new projects in 2024 were located in New York's seven upstate regions (120), with the remaining projects (67) in the three downstate regions, including New York City. By region, the largest number of new projects was in the Finger Lakes (45), followed by Long Island (39), then the Mid-Hudson and Western New York regions (20 new projects each).¹⁵

For the second year in a row, most (27 of 45) of the new projects in the Finger Lakes were reported by the Monroe County IDA, which also reported more new projects than any other IDA statewide in 2023. These projects had a combined value of \$354.0 million, created an estimated 205 new jobs and retained an additional 710 jobs. The project purposes included finance, insurance and real estate; services; and manufacturing.

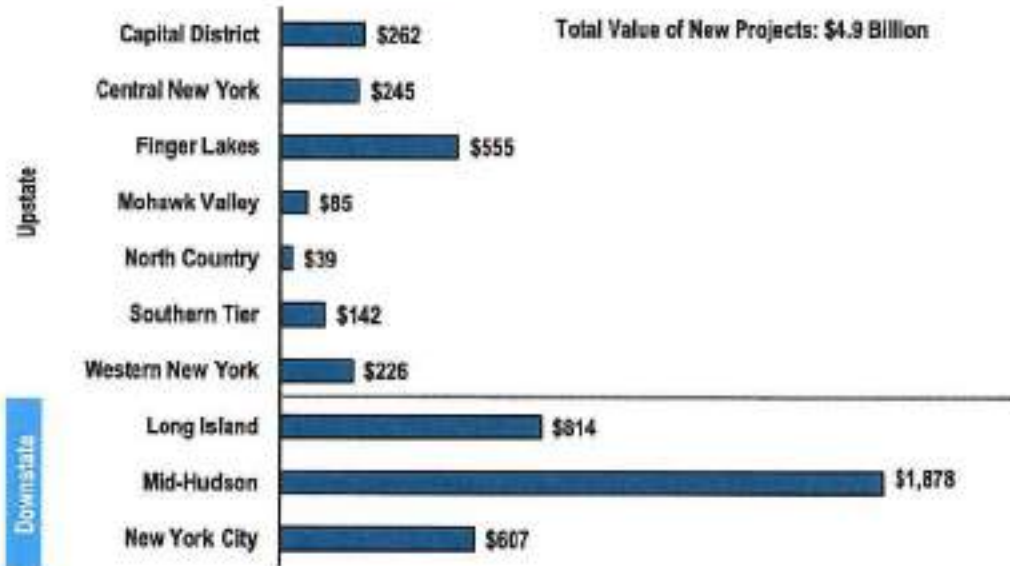
FIGURE 8
Number of New IDA Projects by Region, 2024



Source: Public Authorities Reporting Information System, with calculations by the Office of the New York State Comptroller.

As shown in Figure 9, the Mid-Hudson had the highest aggregate value of new projects of any region, and it was the only region with new project values totaling over \$1 billion dollars (\$1.9 billion). Long Island (\$814 million), New York City (\$607 million), and the Finger Lakes (\$555 million) were the next highest, with the other regions having substantially lower amounts. Only three regions – New York City, North Country, and Capital District – saw increases in total new project values compared to 2023. New York City stands out, increasing from \$97 million in 2023 to \$607 million in 2024, driven largely by new projects in the transportation, communication, electric, gas and sanitary services category.

FIGURE 9
Total Value of New IDA Projects by Region, 2024 (in Millions)



Source: Public Authorities Reporting Information System, with calculations by the Office of the New York State Comptroller.

New IDA Projects of Interest Around the State

Capital District

- **Saratoga County IDA** – The Saratoga County IDA approved a straight lease agreement with Maple Avenue Development Associates. This project, located in the Town of Wilton, calls for the acquisition of a 13.66-acre parcel of land and the construction of a mixed-use medical campus.¹⁶ This project, valued at \$69 million, is estimated to create 179 jobs and retain 166. It has no tax exemptions reported in 2024.

Finger Lakes

- **Genesee County IDA** – Developer GE Bergen Owner, LLC entered into a straight lease agreement with the Genesee County IDA to lease a 50-acre parcel and construct and furnish an agricultural manufacturing facility in the Town of Bergen.¹⁷ This project, valued at over \$43 million, is expected to create 60 jobs and retain 140 at an average salary of \$70,000. The project had \$595,263 in net tax exemptions in 2024.

North Country

- **Franklin County IDA** – Bionique, a testing service for mycoplasma (a genus of bacteria), entered into a tax exemption agreement with the Franklin County IDA to construct a new diagnostic laboratory space in Saranac Lake.¹⁸ The project is expected to create six new jobs and retain 42. This project is valued at just under \$17 million, with \$220,875 in net tax exemptions in 2024.

Mid-Hudson

- **Rockland County IDA** – IV2 Rockland Logistics Center Holdings LLC entered into a straight lease agreement with the Rockland County IDA to develop a new logistics campus in the Village of Suffern.¹⁹ This project, which had just under \$3 million in net exemptions in 2024, is valued at more than \$314 million and is estimated to create 400 jobs with an average salary of approximately \$67,000.

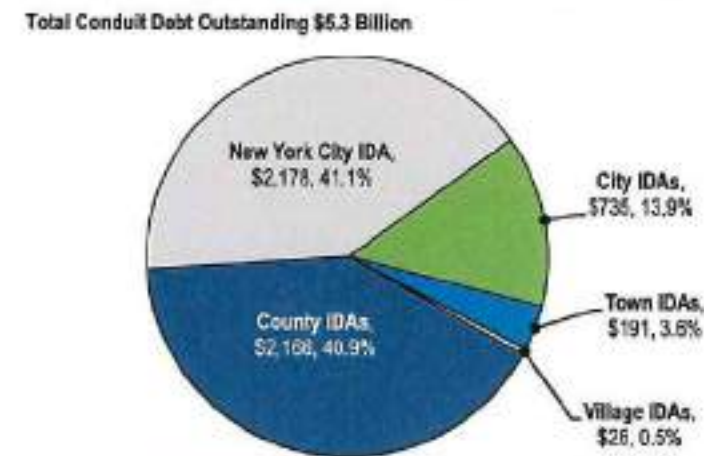
Conduit Debt

IDAs may issue bonds on behalf of a project operator to help finance project costs as part of their package of financial incentives, although the repayment of these bonds is solely the responsibility of the project operator. The initial amount issued for each bond is reported at the project level; however, the amount of conduit debt outstanding at the end of each year is available only at the IDA level.

As Figure 10 shows, IDAs reported \$5.3 billion in total conduit debt outstanding in 2024, down from \$5.7 billion in 2023. The New York City IDA had nearly \$2.2 billion in outstanding conduit debt, which represented 41.1 percent of all conduit debt. Most of this debt belongs to two projects: Yankee Stadium and Citi Field (Queens Ballpark Company LLC), which together account for about \$1.5 billion in conduit debt.²⁰ County IDAs held \$2.2 billion in conduit debt, or 40.9 percent of all IDA conduit debt.

Since the provision authorizing IDAs to undertake civic facility projects lapsed in 2008, the amount of conduit debt held by IDAs has continued to decline each year, while LDC conduit debt has increased each year, except for a slight decrease this year. From 2014 to 2024, total IDA conduit debt outstanding decreased by 61.0 percent (\$8.3 billion), while the conduit debt held by LDCs increased by 121.4 percent, or about \$8.8 billion, with the amount outstanding in 2024 more than three times the amount outstanding for IDAs.²¹ (See Figure 11.)

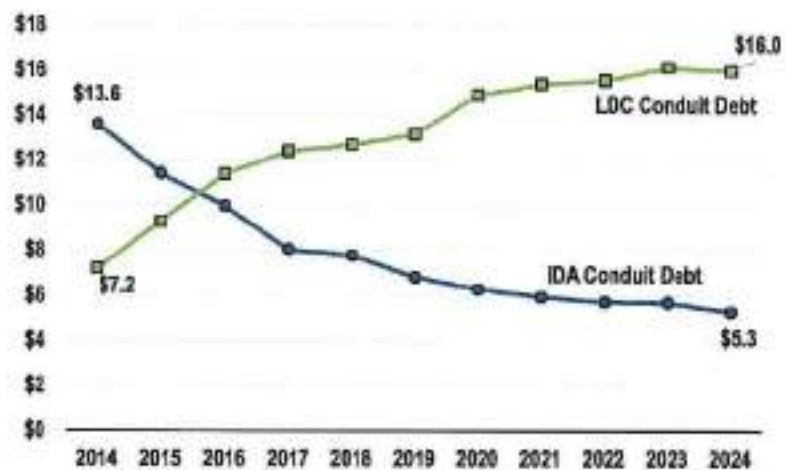
FIGURE 10
IDA Conduit Debt Outstanding by Class, 2024 (in Millions)



Note: City-Town IDAs reported no conduit debt in 2024.

Source: Public Authorities Reporting Information System, with calculations by the Office of the New York State Comptroller.

FIGURE 11
IDA and LDC Conduit Debt Outstanding, 2014 to 2024 (in Billions)



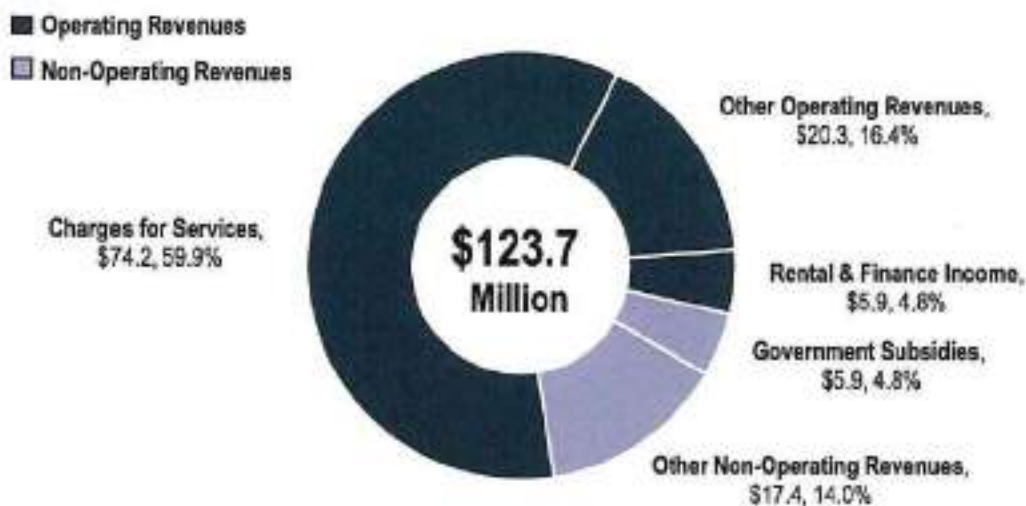
Source: Public Authorities Reporting Information System, with calculations by the Office of the New York State Comptroller.

IDA Finances

A large portion of IDA operations are funded through fees paid by project operators. This source of revenue (charges for services) comprised almost 60 percent of the \$123.7 million in total IDA revenues for 2024, with the remainder of revenue coming from other sources, including rental income from properties owned by IDAs (4.8 percent), grants from government subsidies (4.8 percent), and other non-operating revenues (14.0 percent), which include \$10.2 million in investment earnings in 2024.²³ (See Figure 12.) Total revenues were up substantially from 2023, rising from \$99.8 million to \$123.7 million, an increase of 24.0 percent. This increase was driven primarily by increases in charges for services.

A few IDAs had sharp increases in their year-over-year revenues. In particular, the Genesee County IDA (GCIDA) had over \$18.6 million in 2024, a 101.1 percent increase over 2023. This increase was due to substantially higher fee revenue in 2024, as the GCIDA closed on 13 projects, generating approximately \$10.4 million in project origination fees.²³ The Allegany County IDA, the Rockland County IDA, and the New York City IDA each had revenue increase by more than \$4 million over the prior year, more than doubling their revenues in each case.

FIGURE 12
IDA Revenues by Source, 2024 (in Millions)



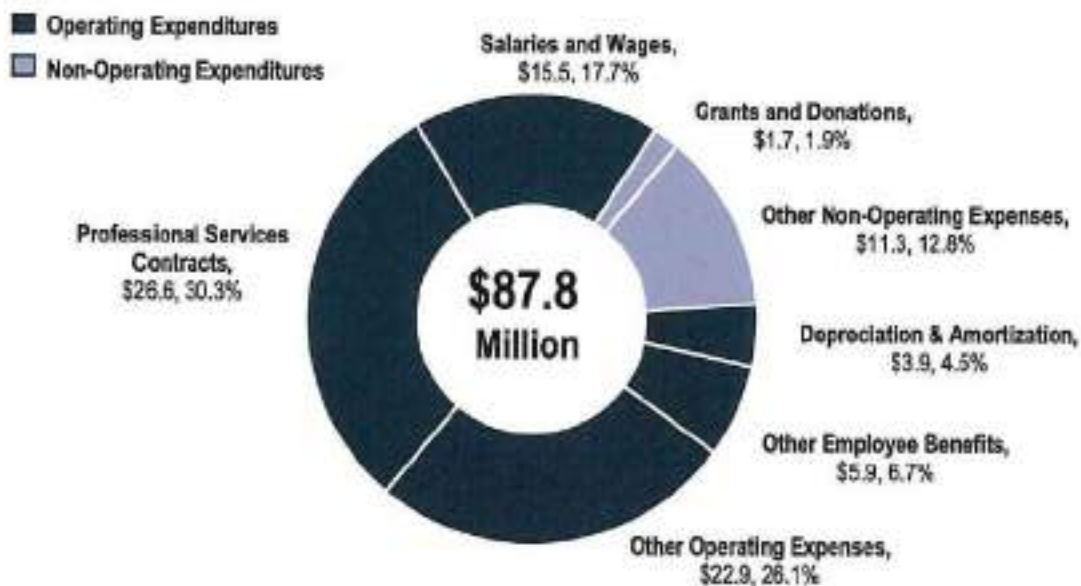
Notes: Other non-operating revenues include investment earnings. Percentages may not total 100 due to rounding.

Source: Public Authorities Reporting Information System, with calculations by the Office of the New York State Comptroller.

As shown in Figure 13, IDA expenditures totaled \$87.8 million in 2024, a decrease of 0.7 percent from 2023. The New York City IDA reported the highest total expenditures of any IDA at \$6.0 million, accounting for 6.8 percent of all IDA expenses in 2024.

Operating expenses accounted for more than 85 percent of overall spending. The largest operating category of expenditures in 2024 was professional services contracts, such as accounting, legal or marketing services. Total non-operating spending included grants and donations awarded by IDAs and other non-operating expenses, which include subsidies made to other public authorities, as well as interest or finance charges.

FIGURE 13
IDA Expenditures by Item, 2024 (in Millions)



Note: Percentages may not total 100 due to rounding.

Source: Public Authorities Reporting Information System, with calculations by the Office of the New York State Comptroller.

IDA Legislation

General Municipal Law section 874(4), requiring IDAs to establish a uniform tax exemption policy and guidelines for claiming tax exemptions, was amended in 2024 and 2025, to mandate that such policies and guidelines include consideration of the extent to which the project will provide onsite child care services.²⁴

IDA Accountability

OSC IDA Audits Released in 2025

- **Delaware County IDA** – An OSC audit determined that IDA officials did not adequately monitor projects or maintain required website transparency, limiting their ability to ensure projects achieved intended public benefits and to provide accountability. Officials did not verify job creation and retention, track and substantiate tax exemptions, or confirm required capital investments, instead relying largely on self-reported information and undocumented discussions. In addition, officials did not post 25 of 56 required documents on the IDA's website, reducing public access to key information, which resulted in a lack of sufficient data to assess project performance or enforce agreements and increased the risk that financial assistance may not yield expected economic outcomes. The audit recommended strengthening monitoring procedures and ensuring full compliance with transparency requirements.²⁵
- **Wyoming County IDA** – An OSC audit determined that IDA officials demonstrated effective oversight of the PILOTs that they calculated. As a result, officials correctly calculated and billed select PILOTs in accordance with agreement terms.²⁶
- **Essex County IDA** – An OSC audit determined that the IDA Board did not properly approve or monitor projects, significantly weakening oversight of projects before and after their approval. The Board did not establish required evaluation criteria and did not consistently prepare adequate cost-benefit analyses, limiting its ability to determine whether projects would provide sufficient community benefit before their approval. Project agreements lacked required information, including the amount of financial assistance, and IDA officials did not perform all required annual assessments of project performance. Monitoring was further hindered by incomplete and inaccurate jobs and financial data, including the failure to track full-time equivalent jobs and verify investment progress. Additionally, some projects exceeded authorized sales and use tax exemptions without recapture, and the Board lacked sufficient information to ensure compliance. As a result, officials could not ensure projects met objectives or that public resources were properly safeguarded.²⁷
- **Lewis County IDA** – An OSC audit determined that the IDA Board did not ensure staff service fees were calculated and paid in accordance with agreements, resulting in overpayments totaling \$316,597—172 percent more than required. The errors stemmed from including ineligible revenues, using incorrect calculation methods, and paying fees for an unapproved project. The Board did not provide adequate oversight or review support for the fee calculations and heavily relied on staff who had undisclosed interests in the contracted corporation and subsequently became paid employees of the corporation. The audit recommended strengthening oversight, verifying calculations, enforcing disclosure requirements and working with legal counsel to seek reimbursement of the overpaid funds, as appropriate.²⁸

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- **Auburn IDA** – An OSC audit determined that IDA officials did not properly approve or monitor projects, limiting their ability to ensure financial assistance achieved intended economic benefits. Officials did not require and review key supporting documentation for project approval, including capital investment and job data, weakening the basis for decision-making. In monitoring, officials did not obtain required annual reports and supporting documentation, conduct site visits, or adequately assess and document variances between actual and projected job outcomes – eight of 15 projects failed to meet job goals. Additionally, officials did not pursue recapture or corrective actions when goals were unmet and did not properly oversee PILOT agreements, resulting in delayed distributions to taxing jurisdictions. As a result, officials lacked assurance that projects met objectives or that public resources were effectively managed. The audit recommended strengthening approval requirements, monitoring procedures, and oversight of PILOTs to improve accountability.²⁸
 - **Rensselaer County IDA** – An OSC audit determined that IDA officials did not ensure PILOTs were accurately billed, resulting in billing errors and inequitable distributions to taxing jurisdictions. These errors caused some taxing jurisdictions to receive more than they should have and others to receive less, and officials did not adequately monitor or report all PILOT activity. Although collections were generally timely and deposited intact, the absence of a secondary review process to monitor payments contributed to the inaccuracies. The audit recommended strengthening controls, implementing independent review procedures, and improving monitoring and reporting to ensure accurate billing and equitable distribution of PILOT revenues.²⁹
 - **City of Poughkeepsie IDA** – An OSC audit follow-up review determined that IDA officials made progress in addressing prior audit findings, fully implementing five of eight recommendations and partially implementing another. Improvements included performing cost-benefit analyses, complying with public hearing requirements, assessing penalties on late PILOT payments, and strengthening PARIS reporting review. However, officials did not develop formal written procedures to monitor projects annually, and weaknesses remain in ensuring accurate PILOT calculations – evidenced by at least one incorrectly calculated payment tied to misinterpretation of agreement terms. Additionally, one recommendation could not be assessed due to lack of new agreements. As a result, while oversight has improved, gaps remain in monitoring procedures and ensuring accurate PILOT billing. The review encouraged full implementation of remaining recommendations to strengthen accountability.³¹

OSC IDA Audit Follow-Ups Released in 2024

- **Jefferson County IDA** – An OSC audit covering project approval and monitoring was released in October 2020. It determined that IDA officials did not appropriately evaluate all projects prior to approval or monitor the performance of businesses that received financial benefits.³² The audit issued five recommendations for improving procedures, including completing accurate cost benefit analyses prior to project approval, incorporating project goals into project agreements, ensuring fees are calculated and billed according to the IDA's fee schedule, and confirming adequate supporting documentation during application and annual project monitoring. An audit follow-up released in November 2024 found that the IDA fully implemented one recommendation and partially implemented two others, with the remaining recommendations not implemented in any capacity.³³
- **Chenango County IDA** – An OSC audit covering project approval and monitoring was released in April 2022 and determined that the IDA did not adequately establish and document its evaluation and approval process.³⁴ The audit issued ten recommendations, including adopting uniform evaluations and tax exemption procedures, performing accurate cost benefit analyses prior to project approval, verifying and monitoring project goals, tracking ongoing tax exemptions as well as implementing accurate and timely PILOT billing and distribution. An audit follow-up released in December 2024 found that the IDA fully implemented one recommendation and partially implemented another, with the remaining recommendations not implemented in any capacity.³⁵

Clawbacks

In 2015, legislation was enacted to increase the accountability and improve the efficiency and transparency of the operations of IDAs.³⁶ The law requires IDAs to develop standard application forms, establish uniform evaluations and selection criteria, and execute uniform project agreements with project operators. Additionally, the law requires IDAs to assess the progress of each project annually, and to develop policies for the return of all or a part of the financial assistance (including tax exemptions) provided for a project (commonly referred to as a "clawback" or recapture). These clawbacks would occur under specified circumstances that may include material shortfalls in job creation. The policies would also cover the suspension or discontinuance of financial assistance, or the modification of any PILOT agreement to require increased payments under conditions specified in the policies, which could include material violations of a project agreement.

IDAs have been reporting whether they have clawback agreements since shortly after the 2007 implementation of PARIS. For FYE 2015, 18.5 percent (18 of 109) of active IDAs reported having no clawback agreements; however, by 2024, the share had fallen to 9.4 percent (10 of 106 active IDAs).³⁷

IDA Monitor

The New York State Enacted Budget for the State fiscal year ending in 2024 included a provision to amend the General Municipal Law and the Executive Law to allow the State Inspector General to appoint an independent monitor for the Orange County IDA.³⁸ The legislation was prompted by corruption and malfeasance on the part of former IDA board members.³⁹ The Orange County IDA monitor was appointed in March 2024.⁴⁰

The monitor released their first semi-annual report in October 2024, which did not identify any major compliance issues or violations of applicable policies, laws and regulations. However, the monitor provided 23 recommendations for improving compliance with policies and procedures.⁴¹ The OCIDA has since taken steps to improve project oversight including recapturing benefits for projects that fail to meet stated goals.⁴²

Conclusion

IDAs are one of the most powerful financial incentive tools available for local governments to attract and retain businesses as well as to increase job opportunities in their communities. In 2024, IDAs granted over \$2 billion in total tax exemptions to projects, which were partially offset by \$942 million in PILOT payments, resulting in net tax exemptions of \$1.1 billion.

Recent increases in property values and construction costs have contributed to rising IDA project values, which reached a new high in 2024 (over \$140 billion) despite the number of active projects continuing to fall over time.⁴⁶ Meanwhile, the employment-related benefits of IDA projects have shifted from job creation toward job retention. The estimated number of new jobs created by IDA projects (196,067) was the lowest in the past decade, while the net job change (204,301) for 2024 was the fourth-highest annual total over that time frame.

With proper planning and oversight, IDAs can provide numerous benefits to their hosting municipalities. Care is warranted as agreements with project operators that reduce real property taxes for IDA projects can shift this tax burden onto other taxpayers. Local officials and other stakeholders should remain vigilant in monitoring the costs and benefits associated with IDA projects to ensure that these investments yield positive results for the communities that subsidize them.

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

IDA Resources

OSC's Industrial Development Agency Information webpage (www.osc.ny.gov/local-government/resources/industrial-development-agency-information) contains links to information about IDAs, including:

- Resources to assist IDAs in filing their annual reports on PARIS;
 - IDA data as reported to OSC and the New York State Authorities Budget Office;
 - OSC publications covering IDAs and other public authorities, including previous annual performance reports; and
 - OSC performance audits that can help IDAs improve program performance and operations, reduce costs, and contribute to public accountability.⁴⁷
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Appendix B

Selected Statistics for County IDAs, 2024

IDA	Project Count	Total Project Value (millions)	Total Tax Exemptions (millions)	Total PILOTs (millions)	Total Net Tax Exemptions (millions)	Estimated Jobs to be Created	Estimated Jobs to be Retained	Full-Time Equivalent Jobs Before IDA	Current Full-Time Equivalent Jobs	Net Jobs Gained	IDA Expenses (millions)
Albany County	8	\$403.1	\$2.7	\$0.1	\$2.7	1,105	548	546	831	288	\$0.4
Allegany County	23	\$125.1	\$1.3	\$0.4	\$0.9	208	307	307	529	222	\$0.5
Broome County	49	\$1,398.8	\$18.1	\$8.3	\$11.7	1,345	956	1,020	1,984	964	\$2.6
Cattaraugus County	58	\$804.0	\$10.5	\$1.3	\$8.2	615	1,365	1,407	2,662	1,275	\$0.6
Cayuga County	15	\$469.5	\$4.7	\$0.6	\$4.1	298	394	394	671	277	\$0.3
Chautauque County	54	\$1,582.3	\$17.3	\$2.7	\$14.5	802	2,976	2,976	3,177	201	\$3.0
Chemung County	49	\$427.6	\$5.9	\$2.7	\$3.2	762	1,103	1,319	2,403	1,087	\$3.0
Chenango County	9	\$402.2	\$1.5	\$0.6	\$1.0	112	6	280	1,339	1,050	\$0.2
Columbia County	29	\$846.2	\$10.5	\$2.4	\$8.1	256	400	400	1,064	664	\$0.5
Columbia County	2	\$9.1	\$0.3	\$0.1	\$0.2	20	0	0	63	63	\$0.0
Corland County	15	\$181.8	\$2.3	\$0.4	\$1.9	553	127	127	293	166	\$0.1
Delaware County	8	\$115.6	\$1.9	\$1.3	\$0.6	312	9	9	369	357	\$0.9
Dutchess County	60	\$2,942.6	\$60.1	\$16.0	\$44.0	3,642	573	573	8,831	8,263	\$0.7
Erle County	128	\$4,814.8	\$23.9	\$8.9	\$14.9	3,137	14,738	19,326	27,385	8,069	\$4.4
Essex County	10	\$3,087.1	\$10.4	\$0.1	\$10.3	89	70	70	781	718	\$0.7
Franklin County	14	\$277.3	\$3.9	\$1.2	\$2.8	43	49	96	77	-21	\$0.5
Fulton County	4	\$84.6	\$1.1	\$0.6	\$0.5	217	170	170	247	77	\$0.2
Genesee County	80	\$2,170.3	\$19.2	\$3.2	\$16.0	1,285	807	1,002	2,361	1,369	\$3.3
Greene County	12	\$366.3	\$16.5	\$8.9	\$8.6	619	31	357	1,069	703	\$2.4
Hamilton County*											\$0.0
Herkimer County	35	\$793.0	\$9.2	\$2.5	\$6.7	579	868	866	1,449	552	\$2.3
Jefferson County	44	\$487.5	\$3.5	\$1.2	\$2.3	288	944	856	954	96	\$1.4
Lewis County	25	\$644.7	\$8.7	\$5.1	\$1.6	98	258	256	322	66	\$0.6
Livingston County	41	\$739.4	\$11.5	\$2.2	\$8.2	701	532	547	2,221	1,674	\$0.5
Madison County	16	\$196.5	\$1.8	\$0.7	\$1.1	343	110	110	425	315	\$0.4
Monroe County	305	\$6,124.8	\$57.9	\$25.9	\$32.0	3,113	13,773	19,282	31,361	12,078	\$4.9
Montgomery County	7	\$242.5	\$1.4	\$0.4	\$1.0	490	97	97	721	624	\$0.2
Nassau County	169	\$5,035.1	\$147.4	\$70.0	\$77.4	7,453	11,520	11,562	24,009	12,446	\$2.1
Niagara County	119	\$1,723.5	\$25.8	\$9.0	\$16.8	7,159	3,754	4,103	5,729	1,618	\$1.6
Oneida County	94	\$1,815.9	\$19.4	\$5.8	\$13.5	1,383	5,191	5,309	6,822	1,513	\$0.3
Orondaga County	81	\$1,725.4	\$13.8	\$9.8	\$3.8	3,131	4,011	5,336	10,223	4,885	\$2.6
Ontario County	55	\$666.5	\$13.3	\$5.6	\$1.7	643	2,733	2,733	4,297	1,565	\$1.1
Orange County	36	\$1,980.2	\$22.8	\$10.0	\$12.8	4,514	913	976	3,037	2,091	\$1.1
Orleans County	13	\$180.9	\$1.8	\$1.3	\$0.4	398	208	571	1,222	651	\$0.6
Oswego County	83	\$1,593.8	\$54.7	\$39.3	\$15.4	1,389	2,469	2,484	4,241	1,757	\$0.9
Otsego County	11	\$119.1	\$1.8	\$0.7	\$0.9	54	639	653	554	-89	\$0.6
Pulham County	5	\$239.0	\$0.7	\$0.1	\$0.6	176	601	601	1,358	757	\$0.1
Rensselaer County	57	\$1,554.9	\$28.1	\$12.8	\$15.3	1,373	1,674	1,906	7,928	6,020	\$2.5
Rodland County	44	\$2,996.9	\$26.9	\$7.7	\$19.2	1,521	1,779	1,786	2,411	624	\$0.6
Saratoga County	39	\$6,192.1	\$15.6	\$5.7	\$9.9	2,682	1,870	1,991	4,369	2,378	\$0.1
Schenectady County	28	\$257.7	\$7.8	\$2.3	\$5.5	652	841	841	1,264	423	\$0.2
Schoharie County	8	\$73.7	\$9.1	\$8.2	\$0.9	75	360	362	577	215	\$0.4
Schuyler County	28	\$129.8	\$1.8	\$0.8	\$0.7	296	42	42	195	153	\$0.2
Seneca County	27	\$614.1	\$4.0	\$2.5	\$1.5	1,357	426	1,357	2,088	738	\$0.6
St. Lawrence County	51	\$765.1	\$2.4	\$1.0	\$1.4	254	620	706	949	232	\$2.8
Steuben County	82	\$1,950.0	\$16.3	\$11.8	\$4.5	875	5,500	5,503	6,698	1,195	\$0.8
Suffolk County	145	\$2,029.0	\$37.6	\$23.3	\$14.3	8,145	9,973	9,973	21,353	11,380	\$1.0
Sullivan County	73	\$1,488.7	\$17.3	\$4.7	\$12.5	1,483	1,801	2,333	3,375	1,042	\$0.8
Tioga County	19	\$527.0	\$16.1	\$7.4	\$1.7	669	2,989	2,989	3,702	713	\$1.2
Tompkins County	58	\$1,109.2	\$13.3	\$4.1	\$9.2	844	1,376	1,376	1,922	547	\$0.6
Ulster County	28	\$406.0	\$7.7	\$4.1	\$3.6	1,015	561	561	1,857	1,296	\$0.3
Warren & Washington Counties	29	\$592.5	\$13.3	\$1.2	\$12.1	395	142	144	993	849	\$0.8
Wayne County	38	\$261.1	\$4.0	\$1.4	\$2.6	707	1,500	1,910	2,611	701	\$0.2
Westchester County	63	\$6,599.7	\$57.2	\$32.8	\$24.3	2,850	6,661	6,872	11,196	4,325	\$1.3
Wyoming County	36	\$949.1	\$12.5	\$1.8	\$10.7	398	983	697	961	264	\$0.5
Yates County	41	\$219.0	\$3.8	\$1.8	\$2.0	216	304	359	610	552	\$0.9

Source: Public Authority Reporting Information System, with calculations by the Office of the New York State Comptroller.

* The IDA was active and reported no projects in 2024.

Appendix C

Selected Statistics for City, Town and Village IDAs, 2024

IDA	Project Count	Total Project Value (millions)	Total Tax Exemptions (millions)	Total PILOTs (millions)	Total Net Tax Exemptions (millions)	Estimated Jobs to be Created	Estimated Jobs to be Retained	Full-Time Equivalent Jobs Before IDA	Current Full-Time Equivalent Jobs	Net Jobs Gained	IDA Expenses (millions)
City of Albany	74	\$1,195.6	\$19.9	\$3.4	\$10.5	721	1,053	1,403	2,428	1,025	\$1.3
City of Amsterdam	12	\$42.7	\$0.6	\$0.4	\$0.2	157	261	261	832	571	\$0.8
City of Auburn	14	\$100.0	\$2.8	\$1.0	\$1.8	516	485	465	929	484	\$3.1
City of Cohoes	13	\$226.8	\$2.3	\$0.8	\$1.4	427	8	10	53	43	\$3.1
City of Geneva	6	\$96.2	\$2.4	\$1.5	\$0.9	440	158	158	321	183	\$0.5
City of Glen Cove	9	\$1,225.1	\$14.9	\$7.7	\$7.2	274	10	10	297	287	\$0.4
City of Glens Falls	7	\$42.2	\$1.4	\$0.2	\$1.2	119	30	30	277	247	\$0.0
City of Hornell	18	\$114.3	\$1.8	\$1.1	\$0.8	970	106	106	1,494	1,389	\$1.0
City of Hudson	5	\$88.5	\$0.7	\$0.2	\$0.5	110	5	5	15	10	\$3.1
City of Middletown	7	\$103.2	\$1.0	\$0.4	\$0.5	219	93	98	258	161	\$0.0
City of Mount Vernon	22	\$493.1	\$7.5	\$2.1	\$5.4	1,222	42	77	399	322	\$0.5
City of New Rochelle	45	\$3,204.2	\$41.1	\$6.1	\$35.0	626	87	181	260	79	\$0.3
City of Newburgh	9	\$98.4	\$0.1	\$0.0	\$0.0	190	0	0	21	21	\$0.8
City of Peekskill	9	\$217.5	\$4.3	\$1.4	\$2.9	109	11	11	138	127	\$0.2
City of Port Jervis	2	\$6.5	\$0.0	\$0.0	\$0.0	40	80	80	81	1	\$0.0
City of Poughkeepsie	12	\$192.4	\$2.2	\$0.8	\$1.4	172	2	61	105	44	\$0.0
City of Rensselaer	6	\$72.2	\$2.5	\$0.4	\$2.1	6	6	6	17	11	\$0.5
City of Salinasca	1	\$0.0	\$0.0	\$0.0	\$0.0	5	15	15	12	-3	\$0.9
City of Schoenectady	23	\$520.9	\$8.0	\$3.3	\$4.7	1,108	359	370	1,490	1,120	\$0.2
City of Syracuse	54	\$2,324.1	\$35.9	\$4.6	\$31.3	4,655	2,106	2,174	6,841	4,667	\$1.6
City of Troy	46	\$704.6	\$8.9	\$2.5	\$6.3	606	1,148	1,206	1,429	223	\$0.3
City of Utica	37	\$530.2	\$7.4	\$1.4	\$6.0	588	521	618	1,580	952	\$0.3
City of Yonkers	82	\$4,570.9	\$55.0	\$24.9	\$30.1	6,873	1,072	1,346	4,615	3,189	\$1.9
Mechanicville-Silvester	5	\$86.1	\$0.6	\$0.4	\$0.2	74	643	643	397	-246	\$0.0
Town of Amherst	38	\$607.2	\$5.5	\$2.9	\$2.6	1,311	2,574	2,574	5,702	3,128	\$0.7
Town of Babylon	170	\$1,995.8	\$43.0	\$25.4	\$17.6	6,132	9,405	9,858	13,866	4,010	\$1.7
Town of Bethlehem	7	\$676.8	\$3.9	\$4.7	-\$1.1	314	143	143	154	11	\$0.2
Town of Brockhawn	112	\$4,624.9	\$61.0	\$23.5	\$37.4	3,888	1,738	1,816	6,091	4,276	\$1.3
Town of Clarence	20	\$54.7	\$0.7	\$0.4	\$0.3	299	1,281	1,285	1,034	-231	\$3.1
Town of Clifton Park	20	\$108.3	\$1.1	\$0.2	\$0.8	592	278	278	676	398	\$3.1
Town of Colonie	12	\$243.1	\$2.8	\$0.9	\$2.0	430	812	812	1,043	231	\$3.1
Town of Erwin*											\$0.0
Town of Guilford	4	\$119.8	\$0.3	\$0.0	\$0.2	122	183	183	293	130	\$0.8
Town of Hamburg	28	\$230.5	\$2.9	\$1.2	\$1.7	429	559	597	1,295	696	\$0.3
Town of Hempstead	74	\$3,148.2	\$88.1	\$36.9	\$51.1	3,404	6,235	6,235	8,482	2,247	\$1.1
Town of Islip	151	\$1,732.8	\$52.0	\$25.9	\$26.0	4,247	8,467	8,999	13,068	4,099	\$0.6
Town of Lancaster	28	\$120.1	\$2.5	\$1.2	\$1.3	284	1,626	1,657	2,017	360	\$3.1
Town of Lockport	17	\$391.5	\$2.9	\$0.7	\$2.1	319	334	334	737	403	\$0.2
Town of Malone*											\$0.0
Town of Montgomery	9	\$172.9	\$4.4	\$2.8	\$1.7	1,229	80	96	1,691	1,595	\$3.1
Town of Mount Pleasant	13	\$1,340.2	\$4.3	\$4.3	\$0.3	784	2,664	2,664	2,600	-64	\$3.1
Town of North Greenbush	1	\$1.9	\$0.0	\$0.0	\$0.0	15	10	10	28	19	\$0.0
Town of Riverhead	24	\$477.4	\$6.4	\$1.9	\$4.5	808	296	296	1,895	1,399	\$0.3
Town of Wallkill	2	\$42.1	\$0.4	\$0.1	\$0.2	50	300	300	381	81	\$0.0
Village of Fairport	8	\$34.9	\$1.1	\$0.5	\$0.6	72	6	6	628	622	\$0.4
Village of Green Island	3	\$99.3	\$1.1	\$0.3	\$0.8	44	0	0	98	98	\$0.2
Village of Port Chester	11	\$217.7	\$2.7	\$1.1	\$1.7	524	4	4	86	82	\$0.3
New York City	289	\$32,372.7	\$657.5	\$166.4	\$291.2	77,098	37,555	37,713	101,833	63,921	\$6.0

Note: The City of Dunkirk IDA and Town of Corinth IDA did not have certified 2024 data in time for this report.

Source: Public Authority Reporting Information System, with calculations by the Office of the New York State Comptroller.

* The IDA was active and reported no projects in 2024.

Notes

- ¹ Laws of New York, 1969, Chapter 1030 codified under General Municipal Law (GML), Article 18-a.
- ² The Corinth Town Industrial Development Agency (IDA) and Dunkirk City IDA did not submit data for local fiscal years ending in 2024 in time for this report. The Corinth Town IDA has not reported any activity since 2010, while the Dunkirk City IDA has not reported any activity since 2021 and is in the process of dissolving. For more information, see City of Dunkirk, New York, *Common Council Proceedings*, October 15, 2024, p. 188, at www.cityofdunkirk.com/10.15.24%20CC%20Mtg%20Min.pdf.
- ³ The majority of IDAs operate on a calendar-year basis; however, nine IDAs have different fiscal year ends: Salamanca City IDA (March 31), Lewis County IDA (May 31), Port Chester Village IDA (May 31), Amsterdam City IDA (June 30), New York City IDA (June 30), Schoharie County IDA (June 30), Oswego County IDA (July 31), Fairport Village IDA (September 30) and Geneva City IDA (September 30).
- ⁴ As required by Public Authorities Law, Section 2800(3), certain data submitted must first be approved by the IDA's board of directors and its accuracy and completeness certified in writing by the IDA's chief executive officer and chief fiscal officer. The Office of the New York State Comptroller (OSC) reviews but does not independently verify this data.
- ⁵ GML, Section 859(1)(b).
- ⁶ GML, Section 859(1)(c).
- ⁷ GML, Section 859(1)(e)(vi).
- ⁸ The term "project operator," as used in this report, refers to "project owner, occupant or operator," per GML, Section 859-a.
- ⁹ Unlike other school districts, the "Big 4" city school districts of Buffalo, Rochester, Syracuse and Yonkers do not have separate authority to levy taxes and are instead fiscally dependent on their cities to levy taxes for school district purposes.
- ¹⁰ Throughout this report, "average annual growth rate" is the compound annual growth rate.
- ¹¹ "Planned end year" is the year in which financial assistance for the project is scheduled to end.
- ¹² Laws of New York, 2007, Chapter 381.
- ¹³ All initial and current job numbers reported by IDAs are full-time equivalent.
- ¹⁴ All new projects in 2024 received approval by an IDA during fiscal year 2024.
- ¹⁵ For the purpose of this report, each region consists of the following counties: Capital District region includes Albany, Columbia, Greene, Rensselaer, Saratoga, Schenectady, Warren and Washington; Central New York region includes Cayuga, Cortland, Madison, Onondaga and Oswego; Finger Lakes region includes Genesee, Livingston, Monroe, Ontario, Orleans, Seneca, Wayne, Wyoming and Yates; Long Island includes Nassau and Suffolk; Mid-Hudson region includes Dutchess, Orange, Putnam, Rockland, Sullivan, Ulster and Westchester; Mohawk Valley region includes Fulton, Hamilton, Herkimer, Montgomery, Oneida and Schoharie; North Country region includes Clinton, Essex, Franklin, Jefferson, Lewis and St. Lawrence; Southern Tier region includes Broome, Chemung, Chenango, Delaware, Otsego, Schuyler, Steuben, Tioga and Tompkins; and Western New York region includes Allegany, Cattaraugus, Chautauqua, Erie and Niagara. New York City includes the five boroughs: Bronx, Brooklyn, Manhattan, Queens and Staten Island.
- ¹⁶ For more information, see *A Public Hearing in the Matter of Maple Avenue Development Associates, LLC*, September 10, 2024, at www.saratogacountyida.org/wp-content/uploads/2024/11/Maple-Ave-Development-PH-Transcript-9.10.24.pdf.
- ¹⁷ For more information, see *Final Resolution (GE Bergen Owner, LLC Project)*, August 1, 2024, at [www.qcedc.com/files-library/100283/GEBergenOwnerLLC.FinalResolution.8.1.24.pdf](http://www.qcedc.com/files/library/100283/GEBergenOwnerLLC.FinalResolution.8.1.24.pdf).
- ¹⁸ For more information, see Franklin County IDA Active Projects, *Project Authorizing Resolution, IDA Resolution 2024-03 (Bionique Testing Laboratories LLC Project)*, February 21, 2024, at <https://adironackfrontier.com/wp-content/uploads/Bionique-2024-02-21-IDA-Resolution-2024-03-Bionique-Testing-Laboratories-LLC-Project-Authorizing.pdf>.
- ¹⁹ For more information, see Rockland County IDA Active Projects at <https://rocklandida.com/active-projects/>.

Notes

- ²⁰ For more information, see New York City Industrial Development Agency, *Financial Statements and Required Supplementary Information*, September 30, 2024, pp. 16-17, at <https://comptroller.nyc.gov/wp-content/uploads/documents/10-IDA-FY2024-Audited-Financial-Statements.pdf>.
- ²¹ In 2008, the provision that allowed IDAs to finance civic facilities expired. Since conduit debt is available only at the IDA level, it is not possible to track the debt carried by an individual project or by type of project.
- ²² Other nonoperating revenues include one-time revenues such as rental income, gain on the sale of capital assets, grants, settlement payments, PILOT moneys, refunds of prior year expenses, and miscellaneous income.
- ²³ Mcstert, Manzanero & Scott, LLP, "Genesee County Industrial Development Agency D/B/A Genesee County Economic Development Center," *Audited Basic Financial Statements*, December 31, 2024, pp. 6-7, at www.gcadc.com/file-library/100308/3.27.25.GCEDC.AuditedFinancialStatement.Draft.pdf.
- ²⁴ Laws of New York, 2024, Chapter 646; Laws of New York, 2025, Chapter 44.
- ²⁵ OSC, *Delaware County Industrial Development Agency – Project Monitoring and Website Transparency*, December 19, 2025, at www.osc.ny.gov/files/local-government/audits/2025/pdf/delaware-county-industrial-development-agency-2025-88.pdf.
- ²⁶ OSC, *Wyoming County Industrial Development Agency – Payments in Lieu of Taxes*, November 21, 2025, at www.osc.ny.gov/files/local-government/audits/2025/pdf/wyoming-county-industrial-development-agency-2024-148.pdf.
- ²⁷ OSC, *Essex County Industrial Development Agency – Project Approval and Monitoring*, August 15, 2025, at www.osc.ny.gov/files/local-government/audits/2025/pdf/essex-county-industrial-development-agency-2024-146.pdf.
- ²⁸ OSC, *Lewis County Industrial Development Agency – Staff Services Agreements*, May 23, 2025, at www.osc.ny.gov/files/local-government/audits/2025/pdf/lewis-county-industrial-development-agency-2025-1.pdf.
- ²⁹ OSC, *Auburn Industrial Development Agency – Project Approval and Monitoring*, April 25, 2025, at www.osc.ny.gov/files/local-government/audits/2025/pdf/auburn-industrial-development-authority-2025-15.pdf.
- ³⁰ OSC, *Rensselaer County Industrial Development Agency – Payments in Lieu of Taxes*, January 24, 2025, at www.osc.ny.gov/files/local-government/audits/2025/pdf/rensselaer-county-industrial-development-agency-2021-74.pdf.
- ³¹ OSC, *City of Poughkeepsie Industrial Development Agency – Audit Follow-Up (2021M-168-F)*, July 25, 2025, at www.osc.ny.gov/files/local-government/audits/2025/pdf/poughkeepsie-city-industrial-development-agency-2021-168-f.pdf.
- ³² OSC, *Jefferson County Industrial Development Agency – Project Approval and Monitoring*, October 2, 2020, at www.osc.ny.gov/files/local-government/audits/2020/pdf/jefferson-co-ida-2020-70.pdf.
- ³³ OSC, *Jefferson County Industrial Development Agency – Audit Follow-Up (2020M-70-F)*, November 15, 2024, at www.osc.ny.gov/files/local-government/audits/2024/pdf/jefferson-county-industrial-development-agency-2020-70-f.pdf.
- ³⁴ OSC, *Chenango County Industrial Development Agency – Project Approval and Monitoring*, April 22, 2022, at www.osc.ny.gov/files/local-government/audits/2022/pdf/chenango-county-industrial-development-agency-2022-10.pdf.
- ³⁵ OSC, *Chenango County Industrial Development Agency – Audit Follow-Up (2022M-10-F)*, December 13, 2024, at www.osc.ny.gov/files/local-government/audits/2024/pdf/chenango-county-industrial-development-agency-2022-10-f.pdf.
- ³⁶ Chapter 563 of the Laws of 2015 (amending GML Sections 859-a and 874).
- ³⁷ An IDA may report in the Public Authorities Reporting Information System as having no clawback agreements for its active projects in any given year even if it is compliant with the law and has developed a policy to recapture financial assistance from project operators due to certain material shortfalls or violations, among other things.
- ³⁸ *New York State Enacted Budget*, State Fiscal Year 2023-24, Chapter 58 of the Laws of 2023, Part III.

Notes

- ³⁹ OSC and Orange County New York District Attorney, *Report on the Joint Investigation of the Orange County Industrial Development Agency*, September 2021, at www.osc.ny.gov/files/reports/pdf/joint-investigation-orange-co-ida.pdf. Three former Orange County IDA officials pleaded guilty to crimes committed in their service to the IDA (pp. 87-88).
- ⁴⁰ New York State Offices of the Inspector General, press release, "NYS Inspector General Appoints Independent Monitor to Oversee Orange County Industrial Development Authority," March 28, 2024, at <https://ig.ny.gov/news/nys-inspector-general-appoints-independent-monitor-oversee-orange-county-industrial>.
- ⁴¹ Anchin, Block & Anchin LLP, *Performance Review of the Orange County Industrial Development Agency*, "2024 Semi-Annual Report," October 8, 2024.
- ⁴² Orange County IDA, *OCIDA/OCFC Finance Committee Meeting*, April 15, 2026, at www.youtube.com/watch?v=dslL2LqIMhY (discussion on recapture begins at 27:29). See also, Kit Moore, "IDA Claws Back Benefits from 3 Projects after Monitor's Report," April 22, 2026, *HudsonValleyTimes.com*, at www.timeshudsonvalley.com/stories/ida-claws-back-benefits-from-3-projects-after-monitors-report.224549.
- ⁴³ Not-For-Profit Corporation Law, Section 1411.
- ⁴⁴ OSC estimates that there are 366 active Local Development Corporations (LDCs) in New York State as of the release of this report. For a list of these LDCs, download the "Local Government Entities by Class" table at <https://web.osc.state.ny.us/localgov/web-entity-map/>. The New York State Authorities Budget Office separately determines the number of active LDCs in the state, with a total of 346 as of the release of this report. For a list of these LDCs, download the Directory of Local Development Corporations at https://data.ny.gov/Transparency/Directory-of-Local-Development-Corporations/nmdl-x5vm/about_data.
- ⁴⁵ Laws of New York, 2019, Chapter 710 amending GML, Section 34.
- ⁴⁶ Median home sale prices outside of New York City increased 33 percent from 2019 to 2024. For more information, see New York State Department of Taxation and Finance, "Statewide residential median sale price – excluding New York City" at www.tax.ny.gov/research/property/assess/sales/stmedprice.htm. Construction costs hit a record high nationally in 2023, and then again in 2024. For more information, see National Association of Home Builders, "Cost to Construct a Home Rose Significantly Over Last Two Years," January 29, 2025, at www.nahb.org/blog/2025/01/cost-of-construction-survey-2024.
- ⁴⁷ To view or download OSC's performance audit reports on IDAs, as well as other local governments, see "Audits of Local Governments" at www.osc.ny.gov/local-government/audits.

Contacts



New York State Comptroller
THOMAS P. DINAPOLI

Division of Local Government and School Accountability

110 State Street, 12th Floor, Albany, NY 12236

Tel: 518.474.4037 • Fax: 518.486.6479

Email: localgov@osc.ny.gov

www.osc.ny.gov/local-government



Andrea C. Miller
Executive Deputy Comptroller

Executive • 518.474.4037
Robin L. Lois, CPA, Deputy Comptroller
Randy Partridge, Assistant Comptroller

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PERFORMANCE SNAPSHOT

Source: NYS Comptroller OSC IDA Performance Report, FY2024 Data | Prepared by: Corey Wiktor, Executive Director

\$804M

Active Portfolio Value
58 projects across Cattaraugus County

\$87:\$1

Private Investment per
\$1 Public Exemption
\$804M value / \$9.2M net exemptions

\$22.70

Net Exemption Activity
per \$1 Operating Cost
vs. \$12.10 statewide avg — nearly double

52%

Below Statewide Avg
Admin Cost
\$11,422/project vs. \$23,680 statewide

7.37

Active Projects per
10,000 Residents
Highest in analyzed peer group

2

Total Employees
No part-time or seasonal — entire workforce

WHAT THE STATE'S OWN DATA SHOWS

- **Lowest-cost operator.** CCIDA's entire \$600,000 annual operating budget is what a mid-sized county IDA routinely spends on staff salaries alone.
- **Real jobs, not projections.** 1,275 net jobs gained across the active portfolio — roughly 1 in every 30 working-age residents in Cattaraugus County. An additional 1,365 jobs are contractually obligated to be retained.
- **PILOTs return revenue now.** These companies are not tax-exempt. Of \$10.5M in gross exemptions, \$1.3M flowed back to towns, the County, and school districts in PILOT payments last year.
- **Punching above weight.** The 12 IDAs ranked ahead of CCIDA in project court serve counties averaging 573,500 residents — more than 7 times Cattaraugus County's 76,000. On a per-resident basis, CCIDA leads the peer group.

CCIDA vs. NYS AVERAGE

METRIC	CCIDA	NYS AVG
Active Projects	58	~39
Cost / Project	\$10,345	\$23,680
Exemptions / \$1	\$22.70	\$12.10
FT Employees	2	5-8
Portfolio Value	\$804M	~\$1.32B
Net Jobs Gained	1,275	~1,927

Note: 14 projects closed in 2025 (\$650M incl. Alle-Catt Wind) are not yet reflected in OSC data. Next report cycle: 72+ projects, ~\$1.45B portfolio.

Bottom Line: CCIDA is not the largest IDA in New York. It is not even the largest in Western New York. But on the State's own scorecard — drawn from sworn filings, published by the Comptroller — it is one of the most efficient agencies in the state at converting public economic development authority into private investment and jobs.

PERFORMANCE BRIEF

How the Cattaraugus County IDA Performed

An Independent Read of the NYS Comptroller's 2024 OSC IDA Performance Report

PREPARED FOR	CCIDA Board of Directors and Cattaraugus County Legislators
PREPARED BY	Corey Wiktor, Executive Director, Cattaraugus County Industrial Development Agency
SOURCE	NYS Office of the State Comptroller, 2024 IDA Performance Report (covering local fiscal years ending in 2024). Published May 2026.

EXECUTIVE SUMMARY

THE STATE'S OWN SCORECARD

The State's own performance report — published by the Comptroller, drawn from sworn PARIS filings — shows CCIDA running a 58-project, \$804 million active portfolio with two employees and a \$0.6 million annual budget, at roughly half the per-project administrative cost of the statewide average. That portfolio supports 1,275 net jobs gained and an additional 1,365 jobs obligated to be retained, against \$9.2 million in foregone local tax revenue — a roughly \$87-to-\$1 ratio of private investment to public exemption. Cattaraugus County's population of 76,000 ranks among the smallest of any county running an active IDA program. The twelve IDAs ranked ahead of CCIDA in project count serve counties averaging 573,500 residents — more than 7 times larger. On a projects-per-resident basis, CCIDA leads the peer group at 7.37 active projects per 10,000 residents.

CCIDA is not the largest IDA in New York. It is not even the largest IDA in Western New York. But on the State's own scorecard, it is one of the most efficient agencies in the state at converting public economic development authority into private investment and jobs.

7.37

Active Projects
per 10,000 Residents
Highest in analyzed peer group

7.5x

Avg Peer County
Population vs. CCIDA
Peers avg 573,500 vs. Cattaraugus 76,000

52%

Below Statewide Avg
Administrative Cost
\$11,429/project vs. \$23,880 statewide

The New York State Office of the State Comptroller (OSC) publishes an annual performance report on every active Industrial Development Agency in the State — the closest thing New York has to a public scorecard for IDAs. The most recent edition covers fiscal year 2024 data submitted by all 106 active IDAs in New York. Every number below is taken directly from that report.

\$87

Private Investment
per \$1 Public Exemption
\$804M project value / \$9.2M net
exemptions

\$22.70

Net Tax Exemptions
per \$1 Operating Expense
Nearly double the \$12.10 statewide average

52%

Below Statewide Avg
Administrative Cost
\$11,429/project vs. \$23,880 statewide avg

THE SCOREBOARD: CCIDA VS. NEW YORK STATE

CCIDA VALUE	METRIC	NYS AVERAGE	WHAT IT MEANS
58	Active Projects	~39 statewide avg	+49% above average
\$804M	Total Project Value	~\$1.32B statewide	Substantial for rural NY
1,275	Net Jobs Gained	~1,927 statewide	91% FTE increase
1,365	Jobs Obligated to Retain	n/a	Annual certification
\$0.6M	Operating Expenses	~\$0.83M statewide	Lean cost structure
2	Total Employees	~5-8 statewide	No part-time or seasonal
\$10,345	Cost Per Project	\$20,996 statewide	49% below average
\$22.70	Net Exemptions / \$1 Spent	\$12.10 statewide	Nearly double avg

WHAT THE NUMBERS MEAN

1. CCIDA IS ONE OF THE LOWEST-COST IDAs IN NEW YORK TO OPERATE

The single most-watched efficiency metric in the OSC report is expenses per project. CCIDA's figure is \$10,345 per project against a statewide average of \$20,996 — 51% below the statewide average.

In plain English: for every dollar a peer IDA spends to administer a project, CCIDA spends roughly fifty cents. With two employees administering a 58-project portfolio, the agency is not building bureaucracy — it is delivering throughput. Any future staffing reduction would directly threaten the agency's ability to maintain its current project pace and compliance load.

To put the budget in perspective: CCIDA's entire annual operating budget is \$600,000. A mid-sized county IDA in New York routinely spends that amount on staff salaries alone — before a single project is opened, a single PILOT is negotiated, or a single compliance report is filed. CCIDA is running the full program for what comparable agencies spend just to keep the lights on.

2. THE AGENCY IS PRODUCING REAL, MEASURABLE JOB IMPACT

Across CCIDA's active project portfolio:

- Before IDA assistance, those properties supported 1,407 FTE jobs.
- Today, those same properties support 2,682 FTE jobs.
- That is a net gain of 1,275 jobs — roughly a 91% increase.

These are not projected jobs. They are current FTE jobs certified annually under penalty of recapture. For a county of approximately 76,000 residents, 1,275 net jobs gained is a meaningful share of the private-sector

labor market — roughly 1 in every 30 working-age residents in Cattaraugus County holds a job at an active CCIDA-assisted project. An additional **1,365 jobs are obligated to be retained** — subject to annual compliance review and clawback if commitments fall short.

3. THE TAX EXEMPTION "COST" DESERVES CONTEXT

A board member reading "\$9.2 million in net tax exemptions" might ask, what did the public get in return? The OSC report lets us answer directly:

- **\$87 of private investment per \$1 of public exemption.** \$804M in project value against \$9.2M in net exemptions. The public is exchanging deferred local revenue for private buildings, equipment, and payroll that would not otherwise have located here.
- **\$1.3 million already flowing back through PILOTs.** Of the \$10.5M in gross exemptions, PILOT payments returned \$1.3M directly to local taxing jurisdictions — towns, the County, and school districts. These companies are not exempt from taxation. They are paying on a negotiated schedule, and that revenue is flowing to local budgets today. The PILOT structure is how IDAs ensure the public gets a return before full tax liability resumes at project maturity.
- **Statewide leverage ~\$127:\$1** — but that figure is skewed by mega-projects downstate. Among rural county IDAs, CCIDA's leverage ratio is on the strong end of peer performance.

4. "COST PER JOB" LOOKS HIGHER THAN PEERS — AND THERE IS A STRUCTURAL REASON

CCIDA's net exemptions per net job gained is ~\$7,216 vs. a statewide average of \$5,459. The honest explanation is rural geography:

- **Statewide averages are pulled upward by large urban projects** — Amazon distribution centers, downstate logistics campuses, Buffalo-area industrial sites — where a single project might create 200 to 1,000 jobs at once.
- **CCIDA's portfolio is dominated by rural projects under 50 jobs each** — ski operations, hospitality, agritourism, small manufacturing, aggregates, retail. These are the projects a rural economy actually needs.

The right yardstick for a rural IDA is investment leverage, not cost per job. On investment leverage, CCIDA performs strongly.

5. CCIDA GENERATES OUTSIZED EXEMPTION VALUE RELATIVE TO ITS OPERATING COST

For every \$1 CCIDA spends operating the Agency — staff, overhead, and operations — it generates \$22.70 in net tax exemptions for businesses investing in Cattaraugus County. The statewide IDA average is \$12.10. CCIDA's ratio is nearly double.

Think of it like a return ratio: for every dollar it costs to run CCIDA, the Agency is putting almost twice as much exemption capacity to work as the typical New York IDA.

This ratio does not mean CCIDA is giving away more in exemptions — it means the Agency is facilitating more investment relative to its size and cost. A higher ratio signals efficiency, not excess generosity. Combined with CCIDA's per-project cost of \$10,345 (49% below the statewide average), the picture is consistent: CCIDA is a lean, high-output agency delivering a top-quartile project portfolio at roughly half the overhead of a typical New York IDA. It is one of the most defensible metrics available when presenting CCIDA's value to the Board, the County Legislature, or state partners.

HOW MANY NY COUNTY IDAS ACTUALLY OPERATE THE WAY CCIDA DOES?

CCIDA operates with 2 full-time employees and no part-time or seasonal staff. That is the Agency's entire workforce. Most IDAs in New York State employ significantly more — a typical county IDA of comparable project volume runs 5 to 8 staff, and larger agencies employ 10 or more. CCIDA is managing a 58-project, \$804 million portfolio, meeting every statutory obligation under Public Authorities Law, and outperforming statewide cost benchmarks with two people. The peer agencies in the table below carry comparable project workloads with multiples of that staff and budget.

COUNTY IDA (2 FT, 0 PT)	ACTIVE PROJECTS	PROJECT VALUE	REGION / TYPE
Cattaraugus (CCIDA)	58	\$804.0M	Rural Western NY
Dutchess County	60	\$2,942.8M	Suburban Mid-Hudson
Tompkins County	58	\$1,109.2M	University/Ithaca region
Rockland County	44	\$2,998.9M	Downstate suburban
Livingston County	41	\$739.4M	Rural Finger Lakes

For context — county IDAs with 2 FT plus part-time/seasonal staff (NOT equivalent peers):

COUNTY IDA	FT	PT	ACTIVE PROJECTS	PROJECT VALUE
Madison County	2	1	16	\$196.5M
Orange County	2	1	36	\$1,980.2M
Lewis County	2	3	25	\$644.7M
Otsego County	2	3	11	\$119.1M

PUNCHING ABOVE OUR WEIGHT: CCIDA VS. LARGER-COUNTY IDAS

Cattaraugus County has a population of roughly 77,000. By any measure of size — population, tax base, commercial real estate density — CCIDA should be operating in the bottom tier of New York IDAs. The State's own fiscal 2024 data shows the opposite.

7.37	573,500	52%
Active IDA Projects per 10,000 Residents <small>Avg of 12 IDAs ranked ahead: 3.2</small>	Avg Population of 12 IDAs Ranked Ahead <small>Cattaraugus County: 76,000</small>	Below Statewide Avg Cost Per Project <small>\$11,428 CCIDA vs. \$23,880 statewide</small>

The single most revealing rural efficiency metric is not project count — it is projects per 10,000 residents. A county IDA should be evaluated relative to the economic base it serves. On this measure, CCIDA ranks among the most productive county IDAs in New York State.

COUNTY IDA	POPULATION	ACTIVE PROJECTS	PROJECTS / 10K RESIDENTS
Cattaraugus (CCIDA)	76,000	56	7.37
Oswego County	118,000	84	7.12
Niagara County	211,000	131	6.21

Steuben County	96,000	59	6.15
Tompkins County	105,000	58	5.52
Monroe County	754,000	338	4.48
Oneida County	232,000	93	4.01
Rensselaer County	162,000	57	3.52
Erie County	950,000	145	1.53
Onondaga County	476,000	82	1.72
Nassau County	1,395,000	167	1.20
Suffolk County	1,525,000	142	0.93
Westchester County	990,000	66	0.67

COUNTY IDA	POPULATION	FT STAFF	ACTIVE PROJECTS	PROJECT VALUE	PROJECTS / FT
Cattaraugus (CCIDA)	77,000	2	58	\$804.0M	29.0
Erie County	950,000	18	126	\$4,614.8M	7.0
Nassau County	1,395,000	8	169	\$5,035.1M	21.1
Suffolk County	1,525,000	4	145	\$2,029.0M	36.3
Onondaga County	476,000	8	81	\$1,725.4M	10.1
Westchester County	990,000	4	63	\$6,599.7M	15.8
Monroe County	754,000	—	305	\$6,124.8M	—
Niagara County	211,000	7	119	\$1,723.5M	17.0
Albany County	318,000	3	8	\$403.1M	2.7
Chautauqua County	124,000	—	54	\$1,582.3M	—

- CCIDA ranks 13th statewide in active project count out of 56 county IDAs. The 12 IDAs ranked ahead have an average county population of 573,500 — more than 7.5 times Cattaraugus County's 76,000 residents. CCIDA achieves near-top-quartile project volume from the smallest population base of any IDA in that tier.
- On a projects-per-10,000-residents basis, CCIDA's ratio of 7.37 outperforms Erie County (1.53), Nassau County (1.20), Onondaga County (1.72), and Westchester County (0.67) — all of which have far larger staffs, budgets, and industrial bases.
- CCIDA generates 76.8 net jobs per 10,000 county residents — comparable to Niagara County (92.1) and Steuben County (75.6), both of which have larger staffs and more established industrial corridors.
- CCIDA outranks Albany County's IDA on active project count 7-to-1 (56 vs. 9) despite Albany County having 4× CCIDA's population and a larger IDA staff at \$2.48M in annual expenses vs. CCIDA's \$0.64M.
- Within Western New York, CCIDA carries more active projects than Chautauqua County (58 vs. 51), a directly comparable rural county with 1.6× CCIDA's population and a larger paid staff structure.
- The 2024 numbers do not yet capture 14 projects closed in calendar 2025 — \$650 million in additional project value. Those closings will appear in the next OSC report cycle, meaning current data already understates CCIDA's trajectory.

THE TRAJECTORY: WHAT'S COMING NEXT

The OSC data reflects CCIDA's active portfolio as of fiscal year 2024. It does not include 14 projects closed during calendar year 2025, representing \$650 million in additional project value — including the multi-town Alle-Catt Wind energy project. When those closings appear in the next OSC report cycle, CCIDA's numbers will look significantly stronger.

CCIDA PORTFOLIO: NOW vs. NEXT REPORT CYCLE

	Current OSC Data (FY2024)	Projected Next Cycle (incl. 2025 closings)
Active Projects	58	72+
Total Project Value	\$804M	~\$1.45B
Jobs Context	FY2024 snapshot	Next cycle adds Alle-Catt Wind + 13 additional projects

The current OSC data already tells a strong story. The pipeline makes it stronger. Any evaluation of CCIDA's performance against peer agencies should account for the fact that the most recent published data is a snapshot — not a ceiling.

THE WORKLOAD BEHIND THE NUMBERS

The OSC report's expenses per project figure tells you what CCIDA costs. It does not tell you what CCIDA actually does to earn that ratio. Most IDAs of meaningful project volume employ 5–8 staff across these functions. At CCIDA, all of it sits on two desks.

POSITION (TYPICAL NY IDA)	CORE RESPONSIBILITIES	AT CCIDA
Executive Director	Strategic leadership, recruitment, deal structuring, board reporting, intergovernmental relations	<i>Absorbed by the 2-person team</i>
Project Manager(s)	Application intake, cost-benefit analysis, project structuring, closing coordination	<i>Absorbed by the 2-person team</i>
Compliance / Monitoring Officer	Annual project certifications, PILOT tracking, sales tax recapture (\$875), material change reviews	<i>Absorbed by the 2-person team</i>
Board Secretary / Clerk	Agenda preparation, minutes, resolution drafting, Open Meetings Law / FOIL compliance	<i>Absorbed by the 2-person team</i>
CFO / Finance Manager	Budgeting, audit coordination, investment reporting, PARIS financial schedules	<i>Absorbed by the 2-person team</i>
Communications / Public Affairs	Public notices, press releases, public hearings, web/social transparency requirements	<i>Absorbed by the 2-person team</i>
Administrative Assistant	File management, scheduling, recordkeeping, document retention	<i>Absorbed by the 2-person team</i>

Statutory workload is not optional. Every function below is legally required of every IDA in New York — regardless of staff size. A 2-person agency carries the same load as a 20-person agency.

- Public Authorities Law §2800 — Annual PARIS report (financials, project data, jobs, exemptions, governance)

- Public Authorities Law §2824 / PAAA — Board governance, fiduciary duties, annual self-evaluation
- General Municipal Law §859-a — Cost-benefit analysis on every project, public hearing, taxing jurisdiction notification
- General Municipal Law §874/§875 — UTEP maintenance, sales tax recapture, ST-60 reporting
- Real Property Tax Law §412-a — Real property exemption tracking, PILOT agreement recording and distribution
- Public Officers Law (OML / FOIL) — Open meeting compliance, FOIL response, document retention
- NYS ABO Annual Certification — Board member training, governance attestations

THE BOTTOM LINE

THE BOTTOM LINE

The State's own performance report — published by the Comptroller, drawn from sworn PARIS filings — shows CCIDA running a 58-project, \$804 million active portfolio with two employees and a \$0.6 million annual budget, at roughly half the per-project administrative cost of the statewide average. That portfolio supports 1,275 net jobs gained and an additional 1,365 jobs obligated to be retained, against \$9.2 million in foregone local tax revenue — a roughly \$87-to-\$1 ratio of private investment to public exemption.

Put in context: Cattaraugus County has 76,000 residents. The twelve IDAs ranked ahead of CCIDA in project count serve counties averaging 573,500 residents — more than seven times larger. Adjusted for population, CCIDA leads the peer group with 7.37 active projects per 10,000 residents. The Agency returns \$22.70 in net tax exemption activity for every \$1 it spends operating — nearly double the statewide average of \$12.10.

CCIDA is not the largest IDA in New York. It is not even the largest IDA in Western New York. But on the State's own scorecard, it is one of the most efficient agencies in the state at converting public economic development authority into private investment and jobs.

CAVEATS WORTH DISCLOSING

Any board member, journalist, or resident reading the OSC report directly will see these footnotes. It is more credible to surface them than to be asked about them.

- **Self-reported, unaudited data.** OSC data is filed by IDAs through PARIS. OSC reviews but does not independently verify it.
- **"Net jobs gained" is a snapshot comparison.** The figure compares FTE jobs at projects before IDA status against current FTE jobs. It cannot prove every job is attributable solely to IDA assistance — a structural feature that applies to every IDA in the state, not a CCIDA-specific limitation.
- **2024 numbers do not include 2025 activity.** CCIDA closed 14 additional projects in calendar 2025 — \$650 million in total project value (including the multi-town Alle-Catt Wind project). Those closings will appear in the next OSC report cycle.

SOURCES

- NYS Office of the State Comptroller, "Performance of Industrial Development Agencies in New York State," published May 2026. Covers local fiscal years ending in 2024. Available at osc.ny.gov.
- NYS Authorities Budget Office (ABO), Salary Information for Industrial Development Agencies, Open Data NY dataset 9yx9-29p4.

- NYS Authorities Budget Office (ABO), Industrial Development Agencies' Project Data, Open Data NY dataset 9rtk-3fkw.
- CCIDA internal project records, calendar year 2025 closings.
- US Census Bureau, 2024 vintage county population estimates.

The New York State Office of the State Comptroller published its annual IDA Performance Report on May 14, 2026, covering fiscal year 2024 data for all 106 active IDAs in New York.

I wanted to share a brief summary of where CCIDA stands on the State's own scorecard and ***key numbers/data gleaned from OSC report:***

- *58 active projects, ranking CCIDA 13th statewide while serving one of the smallest County populations of any IDA in that tier (76,000 residents vs. a peer average of 573,500).*
- *\$804 million in total active project value.*
- *1,275 net jobs gained — a 91% increase over pre-assistance employment at those sites.*
- *\$87 of private investment for every \$1 of public tax exemption.*
- *51% below the statewide average in per-project administrative cost (\$10,345 vs. \$20,996).*
- *\$22.70 in net exemption activity per \$1 spent operating the Agency — nearly double the statewide average. Put simply, for every dollar it costs to run CCIDA, the Agency is generating nearly twice the exemption capacity of a typical New York IDA, noting a strong indicator of operational efficiency, not excess generosity.*

On a projects-per-10,000-residents basis, CCIDA's ratio of 7.37 leads the peer group — outperforming Erie, Nassau, Onondaga, and Westchester County IDAs, all of which operate with significantly larger staffs and budgets.

In addition to this summary, I have prepared an in-depth Performance Brief for the Board's review. This research which I have been developing since our last board meeting and is further refined using the most recent OSC data attempts to compare our IDA against its peers, on a true apples-to-apples basis.

A full Performance Brief with supporting data, peer comparisons, and source citations is attached for your review. We will be discussing this report and my accompanying write-up at our next IDA Board meeting on Tuesday, June 23rd.

I will be also be including this information/report with in a packet of updated information on the IDA, that I will be sending to each member of the Cattaraugus County Legislature as an update.

I encourage you to look it over in advance, and please do not hesitate to reach out with any questions, thoughts, or suggestions in the meantime; and as always greatly appreciate your help, leadership and support.

Respectfully,

Corey R. Wiktor

INVEST CATTARAUGUS

Official Newsletter of the County of Cattaraugus Industrial Development Agency

Volume 1 | Issue 1 | May 30, 2026

Advancing Jobs, Investment & Economic Growth Across Cattaraugus County

A Brief Message & Update from the Executive Director:

It is with great pride that I welcome you to the inaugural edition of *"Invest Cattaraugus"*, your Economic Development Newsletter from the CCIDA. The past several years have demonstrated just how dynamic and diverse our county's economic landscape truly is, from transformational manufacturing investments in Farmersville/Franklinville to assisting Cimolai-HY on their \$70 million manufacturing investment in the City of Olean, from attracting Daich Coatings to the Village of Cattaraugus, our first Ontario-based company to invest in the county and the future home of their North American headquarters, to world-class ski and recreation experiences in Ellicottville.

None of this progress happens without the strong partnerships we build with businesses, developers, local governments, and community stakeholders across all 32 towns and villages that we serve. The CCIDA exists to be your partner: to help you identify the right incentives, connect you with the right resources, and guide your project from concept to completion.

As we look ahead to 2026 and beyond, I am excited about the pipeline of projects under review and the opportunities that lie ahead for Cattaraugus County. Whether you are an established manufacturer, a small business owner, or a developer with a vision for our community, I encourage you to reach out. Together, let's continue developing Cattaraugus County's future, today!

"I also want to extend my sincere thank-you and deep appreciation to the Cattaraugus County Legislature for their continued support and partnership in advancing economic development across our county. I am equally grateful to the Board of Directors of the County of Cattaraugus Industrial Development Agency, our dedicated staff, and our Counsel for their tireless commitment, guidance, and service. None of what we accomplish is possible without each of you."

— *Corey Wiktor, Executive Director*

About the CCIDA

The County of Cattaraugus Industrial Development Agency (CCIDA) was established in 1971 as a public benefit corporation to support the economic advancement of Cattaraugus County, New York. We serve the 32 towns, 9 villages, and 2 cities that comprise beautiful Cattaraugus

County, working to attract new investment, retain and expand existing businesses, and create quality jobs for our residents. Through a comprehensive suite of value-added tax abatement programs and financial incentives, CCIDA helps businesses and developers make their projects financially viable and competitive, whether they are looking to build a new facility, expand an existing operation, redevelop a brownfield site, or invest in agribusiness.

How We Help Your Business Grow

The CCIDA offers a suite of incentive programs and financial tools designed to help businesses invest, expand, and create jobs in Cattaraugus County. Here is an overview of our core programs:

Sales Tax Exemption

Exemption from New York State and local sales taxes on qualifying purchases of building materials, furniture, fixtures, and equipment used in CCIDA-assisted projects. This can represent significant savings on large capital investments.

Mortgage Recording Tax Exemption

Exemption from the NYS mortgage recording tax on financing for CCIDA-assisted projects, reducing the upfront cost of debt financing for real estate and equipment acquisitions.

Real Property Tax (PILOT)

Payment In Lieu of Taxes (PILOT) agreements phase in property tax assessments on new improvements over a negotiated period, improving project cash flow during the critical early years of operation.

Industrial Revenue Bonds (IRBs)

Tax-exempt bond financing available for qualifying manufacturing and nonprofit projects, providing access to below-market interest rates on long-term capital needs.

Sale-Leaseback

A financing structure through which CCIDA takes title to a project's assets and leases them back to the business, enabling the project to access CCIDA-administered tax benefits while maintaining operational control.

Brownfield & Environmental Redevelopment

Specialized support for the cleanup and redevelopment of contaminated or underutilized properties, including assistance with NYS Brownfield Cleanup Program applications, environmental review coordination, and incentive structuring.

Recent Project Highlights

The CCIDA has been busy across the County! Here are just a few highlights from recent projects over the past years:

2024 Highlights

- **Great Lakes Cheese, Franklinville/Farmersville:** A \$730 million landmark investment and the largest private sector development in Cattaraugus County history. The facility opened for cheese production in late 2024, creating 500+ new jobs and retaining existing workers. A NYSEDC Award-winning project.
- **Cimolai-HY, City of Olean:** A \$70 million advanced steel fabrication investment that transformed the former Dresser-Rand/Siemens Energy campus on Paul Clark Drive into a world-class, 1-million-square-foot manufacturing facility. Cimolai-HY (a joint venture between HY Steel LLC and Italy's Cimolai S.p.A.) has grown to 220 good-paying steel fabrication jobs and careers, producing up to 35,000 tons of fabricated steel annually for bridges, sports stadiums, commercial buildings, and industrial facilities. This represents one of the largest single manufacturing investments in Cattaraugus County history. CCIDA provided sales tax, mortgage recording tax, and real property tax incentives to help bring this investment to Olean. The Cattaraugus County Legislature also played a key role in bringing this project to fruition, providing critical leadership and support that helped make the investment possible.



Inside the Cimolai-HY facility, City of Olean

City of Olean Mayor Amy Sherburne and **Community Development Program Coordinator Keri Kerper** met with Cimolai-HY officials **John Kelly** and **Jamie Willson** to forge a relationship and commit to meaningful economic development with the structural steel design and fabrication company. Photo courtesy of CCIDA Executive Director *Carey Wtkor*.

- **Olean Manor, Allegany:** A \$10 million senior housing development providing cottage-style active senior living on a 40-acre campus near an existing assisted living facility. Supporting aging-in-place options and local construction employment. This project represents the last phase of a nearly \$30 million total investment in the Olean Manor campus and has created 85+ new jobs.
- **Edelweiss Dairy, Cattaraugus County:** A \$30 million agribusiness expansion supporting dairy production and strengthening the county's agricultural economy.

2025 Highlights

- **Hidden Gems (Aranar Landscape Hotel and Villas), Town of Mansfield:** The Aranar Landscape Hotel and Villas is a \$10.5 million, adults-only luxury retreat located in the Town of Mansfield, New York, just minutes from the Village of Ellicottville. Featuring 28 to 30 nature-immersive, 1,000-square-foot units with scenic views of HoliMont and the surrounding area, Aranar represents a new chapter in high-end agritourism for Cattaraugus County.
- **Holiday Valley / HoliMont, Ellicottville:** Together, Holiday Valley and HoliMont anchor one of Western New York's premier four-season tourism destinations, supporting year-round hospitality and recreation employment throughout the Ellicottville corridor. Holiday Valley alone attracts over 500,000 skiers per season from across the country and internationally, generating significant spin-off economic activity for local businesses, restaurants, and lodging throughout the region.
- Over the past 12 years, the two resorts have invested well north of \$100 million combined in facilities, infrastructure, and guest experience -- a remarkable long-term commitment to Cattaraugus County and the Ellicottville community. That investment has paid off nationally: Holiday Valley has earned recognition by Ski Magazine as the #1 resort in the country for Lodging and #4 Overall based on guest ratings and reader vote, cementing Ellicottville's status as a world-class ski and resort destination.
- The broader economic impact is equally impressive. According to the NYS Economic Impact of Visitors report, Cattaraugus County accounts for 43% of all visitor spending in the Chautauqua-Allegheny region -- \$260 million in annual visitor spending that supports over 4,300 jobs and generates more than \$33 million in state and local taxes each year, making tourism one of the County's most vital economic drivers.
- **Jamestown Macadam, City of Olean:** A \$2.5 million investment by this paving and road construction company in its first full year of operations, bringing 18 net new jobs, net new business, employees, expanded services, and tax base to Olean and the County.
- **Daich Coatings, Village of Cattaraugus:** An Ontario, Canada-based specialty coatings manufacturer and the first Canadian company attracted to Cattaraugus County, Daich Coatings established its North American headquarters in the Village of Cattaraugus. A significant milestone in attracting international investment to our region.

2026 Highlights

- **Revolution Rail, Cattaraugus County:** On May 9, 2026, CCIDA was proud to celebrate the ribbon-cutting of Revolution Rail, an innovative rail bike experience that has quickly become a signature tourism attraction for Cattaraugus County. Riders pedal purpose-built rail bikes along scenic, repurposed rail corridors for a 6-mile round-trip adventure through the region's stunning landscapes. Revolution Rail's network has now collectively surpassed 485,000 miles pedaled across all its locations. The attraction is generating new visitor traffic, supporting local hospitality businesses, and demonstrating the economic potential of creative infrastructure reuse. This project exemplifies the CCIDA's

commitment to supporting tourism, outdoor recreation, and rural community revitalization.



Pictured left to right:

Jon Willard *community member who helped bring Rev Rail to Cattaraugus* • **Anthony Nagel** *Mayor of the Village of Cattaraugus* • **Tom Cullen** *CEO of RocketCup Coffee* • **Corey Wiktor** *Executive Director of the CCIDA* • **Robert Harte** *CEO of Revolution Rail* • **Andy Burr** *Chairman of the Cattaraugus County Legislature*

Five Years of Impact

From 2021 through 2025, the CCIDA has administered 63 projects representing over \$1.64 billion in total capital investment across Cattaraugus County. That extraordinary figure (generated in a county of roughly 76,000 residents) reflects the breadth and diversity of our economic development activity, spanning manufacturing, agriculture, tourism, downtown redevelopment, brownfield redevelopment, market-rate housing, and small-business expansion.

63

Projects Administered
(2021–2025)

\$1.64B

Total Capital Investment

12+

New Projects Per Year
(Avg.)

\$87:\$1

Private Investment per \$1
Public Exemption

51%

Below Statewide Avg. Cost
Per Project

#1, 2, 3

WNY Rankings 2021,
2022, 2023

Sectors Served: Manufacturing • Agriculture • Tourism • Downtown Redevelopment • Brownfield Redevelopment • Market-Rate Housing • Small-Business Expansion

The Challenge: Doing Business in New York State

New York State continues to rank among the most challenging business environments in the nation. CEO Magazine has consistently ranked New York #49 out of 50 states for business climate, reflecting the compounding pressures that employers and investors face here. Commercial electricity costs have risen 58–67% over the past five years and now run approximately 50% above the national average, a significant and growing burden for energy-intensive manufacturers, food processors, and industrial operations. At the same time, the state's budget has grown to \$268.5 billion, expanding at 5.7% annually, well ahead of inflation and the growth of the private economy. These headwinds are real, and they are felt acutely in rural counties like Cattaraugus, where businesses do not have access to the same infrastructure, workforce pools, or transportation advantages that downstate and urban employers do. The CCIDA was created precisely to help offset these challenges and make Cattaraugus County a more competitive place to invest, grow, and stay.

The CCIDA: Effective and Efficient

Despite the difficult state environment, the CCIDA consistently delivers outsized results for Cattaraugus County, and the numbers prove it. According to the NYS Office of the State Comptroller's 2024 IDA Performance Report, CCIDA operates with just \$0.64 million in annual

expenses while administering 56 active projects valued at over \$801 million, a level of cost efficiency that is virtually unmatched in New York State. Our cost per project of approximately \$10,345 is 51% below the statewide IDA average of \$20,996, and for every \$1 of operating expense, CCIDA generates \$22.70 in net tax exemptions, nearly double the statewide average of \$12.10. By project count, CCIDA ranks 12th among all 57 county-level IDAs statewide, yet Cattaraugus County is the smallest county by population in that top quartile, meaning we are punching well above our weight.

Within the Western New York region, CCIDA has consistently ranked among the very top economic development agencies by project investment. As reported by Buffalo Business First, CCIDA ranked #1 in Western New York in 2021, #2 in 2022, and #3 in 2023, representing three consecutive years in the top three among all IDAs and economic development agencies across the region. As 2025 data is compiled, the CCIDA expects to again rank near the top of the Western New York leaderboard. That is worth pausing on: Cattaraugus County, with roughly 76,000 residents, is consistently outranking agencies that serve counties with populations many times its size, including the Buffalo metro area. Perhaps the most compelling metric of all: for every \$1 of net tax exemption the public has granted through CCIDA, our assisted projects represent approximately \$87 of private capital investment. That is not giving away tax dollars; that is leveraging them. And CCIDA is doing it at nearly double the investment efficiency of the average New York State IDA. By every measure, the CCIDA is delivering exceptional value for Cattaraugus County taxpayers and businesses.

CCIDA at a Glance: Efficiency Metrics

- Cost per project: ~\$10,345 (51% below statewide avg. of \$20,996)
- Net tax exemptions per \$1 operating expense: \$22.70 (vs. \$12.10 statewide avg.)
- Private investment per \$1 public exemption: \$87
- WNY Rankings (Buffalo Business First): #1 in 2021, #2 in 2022, #3 in 2023

Project Spotlight: Great Lakes Cheese



The Great Lakes Cheese project stands as the largest private sector investment in Cattaraugus County history. Located on a sweeping campus in Farmersville/Franklinville, this state-of-the-art natural cheese manufacturing facility represents \$730 million in capital investment, with CCIDA-assisted incentives helping make the project financially viable. When the facility opened for cheese production in late 2024, it now supports over 500+ total well-paying jobs to a region that needed them (in food processing, operations, logistics, and management) while also supporting the regional dairy farming economy that supplies the plant. The facility has also proven to be a great financial boom to our agricultural sector, with significant offshoots benefiting local dairy farmers and related agribusinesses throughout the region. The project earned a New York State Economic Development Council (NYSEDC) Award, recognizing it as one of the most significant economic development achievements in New York State. Great Lakes Cheese is a testament to what is possible when a committed business partner, a capable IDA, and a supportive local government work together to cut through complexity and deliver results for a community.

Why It Matters:

- Largest private sector project in Cattaraugus County history
- 300+ new, good-paying jobs created at full operation
- Supports the county's dairy farming and agricultural community
- NYSEDC Award recipient, recognized as one of NY's top economic development achievements

Ready to Grow? Start Here.

Are you a business owner, developer, or investor considering a project in Cattaraugus County? The CCIDA works with projects of all sizes, from small business expansions to major industrial

developments. Our team can help you identify the right combination of incentives, connect you with financing partners, and guide you through the application process.

1. Contact our office to discuss your project concept
2. Submit a business write-up/overview and full application
3. CCIDA staff will evaluate eligibility and identify available incentives
4. Board review and approval
5. Execute project agreements and begin construction

Meet Our Team & Board of Directors

The County of Cattaraugus Industrial Development Agency is guided by a dedicated volunteer Board of Directors and supported by an experienced professional staff and legal counsel. We are grateful for the service, expertise, and commitment each of these individuals brings to advancing economic development across Cattaraugus County.

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The County of Cattaraugus Industrial Development Agency is a public benefit corporation created to support the economic advancement of Cattaraugus County.

Contact the CCIDA

Corey R. Wiktor, Executive Director

716-689-2005 | cattcoica.com

corey@cattcoida.com

P.O. Box 1749, Ellicottville, NY 14731

In closing, I hope everyone had a safe and enjoyable ski and winter season! It started early and ended when it needed to. For us antler shed hunters, it proved to be a challenging winter :) Oh well, more cool, clear water for the fisherman and farmers! Come and enjoy all that Cattaraugus County has to offer, after all, it is Naturally Yours to Enjoy!

And speaking of reasons to visit, Cattaraugus County is proud to join the rest of the United States in celebrating our County's and Country's monumental 250th birthday throughout 2026!



A beautiful Carteraugus County shed antler that I was lucky enough to scoop up in April. I hope to catch up with this Buck this Fall!



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OPINION

Pennsylvania's natural gas impact fee proves energy development and community investment can coexist | Opinion

Updated: Jun. 06, 2026, 8:11 a.m. | Published: Jun. 06, 2026, 8:00 a.m.

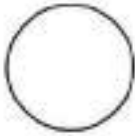


Advocates say Pennsylvania's natural gas impact fee has become one of the Commonwealth's most successful examples of responsible energy development paired with local investment.



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Pennsylvania's natural gas impact fee proves energy development and community investment can coexist -- Opinion

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By Stephanie Catarino Wissman

Pennsylvania's natural gas impact fee has become one of the Commonwealth's most successful examples of responsible energy development paired with local investment. Established under Act 13 of 2012, the impact fee was designed with a straightforward principle in mind: communities hosting natural gas development should directly benefit from the economic activity occurring in their backyards.

More than a decade later, the results speak for themselves.

Nearly \$3 billion in impact fee dollars has been funneled into counties, municipalities and statewide environmental programs, all while driving Pennsylvania's economy forward and transforming the state into a national energy powerhouse. The program has proven that economic growth, environmental stewardship and community investment can work hand in hand.

Unlike a severance tax that directs revenues into a state's general fund, Pennsylvania's impact fee is intentionally structured to return money directly to local communities and environmental programs. That distinction matters.

In the southwestern part of the state, Washington County, one of the highest-producing counties in the Commonwealth, directly receives approximately \$5 million annually that has gone toward upgrades to stormwater systems, emergency preparedness, environmental programs, tax reductions and social services.

Communities experiencing growth associated with natural gas development receive tangible support for the infrastructure, public safety and environmental needs that accompany growth, while areas without natural gas extraction also receive revenue from the impact fee for critical projects.

like the capital region, for example.



Dauphin County has utilized impact fees to advance critical local efforts, including watershed protection and upgrades to county-owned parks and recreational amenities.

The impact fee has also helped repair and replace roads and bridges, modernize sewer and water systems, improve emergency response capabilities and support county conservation districts. Volunteer fire departments, local governments and emergency management agencies across Pennsylvania have all benefited from investments made possible through the fee.

A substantial portion of the impact fee revenue supports programs dedicated to watershed restoration, abandoned mine reclamation, park improvements, flood mitigation and habitat conservation. Furthermore, the fee has helped fund projects to plug orphan and abandoned wells, improve stormwater management and protect streams throughout Pennsylvania.

The program has also provided stability for local governments. Especially in rural areas, impact fee revenue has allowed local governments to address long-standing needs without placing additional burdens on taxpayers. That financial flexibility has helped many communities complete projects that otherwise may have remained out of reach.

The breadth of these investments demonstrates why the impact fee works and will continue to do so for decades to come. Revenue generated from natural gas wells is reinvested into communities, helping to keep Pennsylvania prosperous and beautiful.

At the same time, Pennsylvania's natural gas industry has continued to support family-sustaining jobs, manufacturing growth and reliable energy for consumers. In Pennsylvania, the natural gas and oil industry supports 400,000 jobs and contributes over \$77 billion to the state's economy, according to the PwC.

The shale revolution has delivered real results and positioned Pennsylvania as one of the nation's leading energy producers while reducing reliance on foreign energy sources. Pennsylvania's experience shows that energy development can advance both economic growth and environmental progress.

Importantly, the fee has also shown durability through changing economic and political conditions. Even during periods of fluctuating energy prices and the COVID-19 pandemic, the program has continued delivering a consistent stream of meaningful funding to communities across the state.



From 2020 to 2024, the impact fee has raised over \$1 billion. That consistency has allowed counties and municipalities to plan and invest strategically in long-term priorities.

As more wells are drilled in Pennsylvania, they are subject to the impact fee for 15 years. Natural gas development combined with the impact fee is a winning combination for Pennsylvania – and one reason why the Commonwealth continues to be the second-largest producer of natural gas in America.

MORE BY PENNLIVE OP-ED

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At times when consumers are demanding affordable, reliable energy and local governments face growing financial pressures, undermining a system and industry that continue to produce measurable results would be a mistake.

The impact fee is not just working – it is helping Pennsylvania grow stronger, stay competitive and resilient for the future, just as the legislature intended it.

Stephanie Catarino Wissman is executive director of American Petroleum Institute Pennsylvania based in Harrisburg.

Pennlive Op-Ed

✉ oped@pennlive.com



Common Council OKs plan to incentivize remote workers to locate to Olean



By BOB CLARK bclark@oleantimesherald.com May 27, 2026



OLEAN — A plan to market the city to remote workers and incentivize some to move here will go into effect later this year.

The Common Council on Tuesday approved a \$50,000 contract with TMPA, the operator of MakeMyMove.com, to market the city for 12 months as a site for five remote workers and their families, each to receive \$4,000 as an incentive. The remaining funds go to the company for its marketing and screening work.

Keri Kerper, coordinator of the city's Department of Community Development, said the applicant must have a salary of at least \$75,000 — more than twice the median per capita income of \$29,512 and a combined household income of almost 50% above the city's 2024 median household income of \$51,261, according to the U.S. Census Bureau.

"The main household worker is a remote worker who can live anywhere in the country, but we want them to locate to Olean," she said, adding the household must be from more than 100 miles from Olean to qualify.

"Olean is not exactly the hotbed for people saying, pointing on the map and deciding to move here independently," said Sonya McCall, D-Ward 4.

"We as locals tend to look down and say 'the area isn't marketable' — but it is marketable," said council President Vernon Robinson Jr., I-Ward 6, adding there are benefits to living in a smaller community like Olean over a large city with higher costs of living.

Along with a better life for individuals out of cities, Kerper noted the local economy and tax base would benefit. MakeMyMove saw six families move to Mercer, Pa., located between Erie and Pittsburgh, bringing 19 people. The effort led to about a \$530,000 economic impact, as well as around \$63,000 in state and local tax revenue.

"The population will help us in the long run, as well," she said.

"I do wish the program didn't cost more than the incentives going out," said JR Bennion, R-Ward 1, noting the firm will receive \$30,000 across two payments while the incentives total \$20,000.

Kerper said the company held the rates it first discussed with the city in 2023, helping save the city money.

The agreement was approved with a 5-1 vote. David Anastasia, D-Ward 7, voted no, and John Crawford, D-Ward 5, was absent.

"I guess I'm having a hard time wallowing this," he said, noting he has received complaints about the proposal from residents. He also noted that the city would be the first in the state to be part of it. "Why are we the only city going for this?"

Anastasia said he would rather that money be used for other projects, such as the overhaul of the city pool which is expected to be in excess of \$1 million.

The city will use funds from the short-term occupancy tax, also known as a hotel bed tax, which raised more than \$200,000 in the current budget. Kerper noted that the state law that allows the city to collect the tax indicates it can only be used for certain purposes, such as tourism and economic development.

IN OTHER BUSINESS, the council moved \$200,000 of sewer funds into a new capital account for lawsuits over intergovernmental agreements aimed at litigating with the village of Allegany, town of Allegany and St. Bonaventure University over the use of the city's wastewater treatment plant.

The lawsuit stems from the end of a 1980 agreement that billed the village based on the amount of wastewater treated compared to the total cost of operating the plant, as well as capital repairs on the plant. However, state law ended the agreement after 40 years. While city and village officials negotiated for several years, the city began issuing water bills based on posted sewer rates in 2023. The village, town and university filed suit later that year.

Aldermen have reported the city offered to allow the village users to pay the same rate as city residents but are now seeking the full outside user rate, which would have billed the village

between \$2.14 million and \$2.8 million a year between 2017 and 2022.

The plaintiffs claim the rate would be too high to be affordable and unfair, as the village, town and university do not use the sewer collection system. The 2026-27 city budget calls for about 13% of sewer fund's \$5.24 million in planned expenditures to be for sewer system maintenance, as well as a portion of the debt payments that make up about 24% of the sewer fund budget.

The sewer balance comes from any remaining funds at the end of a fiscal year that are rolled over into the sewer fund balance. The primary source of sewer operating funds are rents paid by users — In the current city budget, sewer rents make up \$4.07 million of the \$4.5 million in projected revenues for the sewer fund. The funds set aside for the litigation amount to 4.18% of the city's sewer budget.

THE COUNCIL ALSO OK'd the transfer of about \$4,200 from program income from the city's 2004 first-time homebuyer program to the mayor's celebrations account to help fund Fourth of July festivities tied to the nation's 250th anniversary.

The funds come from program revenue from a circa 2004 first-time homebuyer program, Kerper said. Under a 2017 change in program administration at the state level, the city may use revenues from such Community Development Block Grant programs for other purposes such as tourism and economic development if the revenue is under \$35,000.



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