

**COUNTY OF CATTARAUGUS
INDUSTRIAL DEVELOPMENT AGENCY**

BOARD MEETING MINUTES

June 23, 2026

OBDC Offices

301 N. Union Street - Laine Conference Room

Olean, NY 14760

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
Mr. Michael Wimer
Mr. Thomas Cullen

Excused:

Ms. Ginger Schroder

Late Arrival:

Mr. Thomas Buffamante-Chairman

CCIDA Staff/Counsel:

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

Presenters/Guests:

Dan Sessler, President/Owner of I&S Inc. of NY
Emily Palumbos, ESP Consulting on behalf of I&S Inc. of NY (via zoom)
Richard Smith, Cattaraugus County Legislature
Matt Hubacher, Invest Buffalo Niagara
Rachel Selski, Camoin Associates
Bob Clark, Olean Times Herald
Mark Storch, Storch Development (via zoom)
Rick Miller, Olean Star
Jonathan Epstein, Buffalo News (via zoom)

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, Mr. Cullen, Mr. Wimer were present. Mr. Buffamante was running late and Ms. Schroder was excused.

Mr. Wimer pointed out an error on the bottom of page 1, which will be amended with the change. **A Motion was made by Brent Driscoll seconded by James Snyder** to accept the Board Meeting Minutes from May 19, 2026 with the requested change. All in favor. **Motion Carried.** Ms. Schroder was excused.

-Mr. Higgins: We have a new application of I&S.

-Mr. Wiktor: Yes, thank you. Welcome everyone to OBDC for our IDA Board Meeting on Tuesday, June 23, 2026. We are here at 301 N. Union Street, the Laine Conference Room in the beautiful City of Olean. We appreciate the Board and everyone's time for the maneuver of the board location for today's purposes to amend to some scheduling for Mr. Buffamante. As Mr. Vice Chairman indicated, the first item on the agenda is the application from I&S Inc. of NY. With that, I would like to welcome everyone on zoom as well. I will introduce Mr. Dan Sessler and Emily Palumbos who is working with I&S and Dan's team. Dan is the President and Owner of I&S Inc. of NY. This is a dynamic industry that founded back in Fredonia in 1814 and this area that they serve in New York State and Pennsylvania and Ohio. I will let Dan give that overview. This is not a drilling company and clarify the range of services that I&S performs. With that, Dan, I appreciate you taking time out of your busy schedule to spend a few minutes with the IDA. Again, if you could brief the board on the application, an overview, the property location the consensus of the project. Also, we did receive a letter of support from the Town of Allegany which has been very involved with several of the key meetings, their support of the IDA and this project. Dan, I will turn it over to you for the presentation.

-Mr. Sessler: Thank you Corey and thank you for having us here. If anyone has any questions, please feel free to openly ask or interrupt me. Like Corey said, the company has been based right here in Olean/Allegany since 1988. The past five years we have expanded from not just New York State but into Pennsylvania, Ohio and West Virginia and are performing work in those states as we speak right now. We are in the middle of some acquisitions with some other companies right now, we are hiring a lot more people, and are in desperate need for more space for our shops and offices. In the last couple of weeks, we purchased another piece of property in Allegany right down the road and we are starting to get that property ready. We are going to use that property for some storage room. We are running a small space which holds about 2 people but we are running 8 people out of it and it's very tight. Our shop is small and our equipment does not even fit in the shop right now. We would like to stay in Cattaraugus County and in Allegany where the business is right now as there is plenty of room to expand. We are working with a local company right here in town, Kinley Construction, with the plans to put the whole package together for new shops, offices and buildings. With the business being headquartered right here in Allegany, a lot of the stuff that we purchase is right here from Allegany, our diesel fuel, our pickup trucks, the Napa's, the hardware stores, a lot of local businesses as that is what I am all about is buying here. I would like to keep that going.

-Mr. Wiktor: Yes, I think it is important as we look at a legacy industry that was built in New York State and having a company that is looking to not only to retain a lot of workers, but to grow the force and their services are going to be forever needed. To have them consider the expansion here in Allegany helps to grow expansion within services into the economic development with a network of multipliers of economic development. This hits many buckets of support and I think it would be imperative of us to dedicate a lot of time and energy with the support. We are working with Emily who is assisting, Empire State Development is involved and Cattaraugus County. A few weeks ago, back in May, we had a good roundtable session and there is a lot of momentum of support to keep this company local and growing. Anything the board could do to help support that would be greatly appreciated. I forgot to send this to the board, but I spent some time writing up some ideas

about the cross boarder economic development centered on natural gas. I will share that as the industry is here and it's not going away, and companies like I & S in my mind should be advocacies needed by the DEC or companies that safeguard, plug or rebuild the virtues of wells. Kudos to you guys for being known in that industry. I think this is an A#1 project not only for the County but for the Town and New York State as a whole. We look forward to working with ESD as they will be a big partner in this project.

-Mr. Sessler: One of the big problems going on right now is the menthane gas leaking into the atmosphere as a lot of these orphan wells where a lot of people do not even know they are on their property and are leaking gas out. This is a lot of what we are doing in Ohio as people are finding these wells. I know our Governor just released information that it is a serious problem here in New York. It is becoming a much more visible problem and that is why we are trying to get ahead of the curb. Other services we do is solutionite which is with salt companies where we work for US Salt, Morton Salts and other salt companies that use wells to extract salt out of the ground.

-Mr. Driscoll: It sounds like you have about 60 people working for you now?

-Mr. Sessler: Yes, we are approaching 60 right now.

-Mr. Driscoll: What were you five years ago would you say?

-Mr. Sessler: We were at about 8.

-Mr. Driscoll: That is really positive.

-Mr. Sessler: Thank you.

-Mr. Wiktor: Wonderful, thank you. Emily, do you have anything you would like to add?

-Ms. Palumbos: Thank you, I appreciate your time. What I think is great is that I & S is locally engaged and they want to keep it local and when they expand, they want to expand locally using local partners. We have been working to make sure this expansion project goes through and they are looking to do is looking for your support with their application but also is in partnership to make sure everyone know what is going on, the City of Olean, the County and Southern Tier West. They are looking to do this as a community, with the community and within the community support as we do not want to catch people off guard. We want to keep them aware and be extremely realistic, which is everything I & S is doing.

-Mr. Wiktor: Thank you Emily, well said. We will schedule a public hearing in the Town of Allegany, and then coordinate SEQR and assuming everything goes well, we will bring this back to the Board at our July Board Meeting for your approval.

-Mr. Higgins: Do you have final drawings ready to go?

-Mr. Sessler: Not final yet, but they are drawn up.

-Mr. Murray: Have you started your site plan approval process with the Town yet?

-Mr. Sessler: I think Kinley mentioned it to them. The Town is very familiar with the project, but we have not formally filed for anything on the project.

-Mr. Driscoll: Are there any issues with infrastructure (power)?

-Ms. Sessler: Sewer and water. We are running off a well up there but that is another big part of what we are

working with the Town on as about a quarter mile away they have water and would love to run it down as the trailer park there really wants it and continue through to all those businesses.

-Mr. Wiktor: We have been working with the County Administrator's office and the Town has been engaged. The Town Supervisor has been very helpful to see how they could engineer and draw that extension out.

-Ms. Palumbos: If I may, utilities and power is certainly is a major concern in any development. Just to clarify, I & S does not need any new utilities necessarily to move forward; but what we are looking for is the ability for a partnership with the Town when and if the Town is applying for funding towards infrastructure for water the fact that they have the expansion here is a huge plus. Expansion of the utilities would be a good additive for the Town. We are looking to address any potential problems or road bumps.

-Mr. Murray: Have you started any SEQR process with any involved agency.

-Mr. Wiktor: No, they have not yet, they are waiting for funding. It is a very common process in projects. Thank you, Emily, and thank you Dan.

-Mr. Driscoll: Yes, thank you, it's great. These are services that we need.

-Mr. Wiktor: I want to thank the Board. The reality of economic development when companies have choices especially with natural gas, it is imperative we try and do everything we can and not get melted in with drilling.

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.***

-Mr. Wiktor: Next is Camoin Associates. Rachel is on from Camoin and the IDA has contracted with them. The IDA retained their services to analysis 5 recent economic development projects. We want to demonstrate the economic value not only of the IDA's work, but how those benefits allowed the development of a project and what was the return of that project back to the communities, the State and the region. The first 2 projects we worked on and analyzed is Great Lakes Cheese for manufacturing and MJ Painting for brownfield redevelopment which has been a hot topic. These are projects that have shown new growth into the county. Rachel if you could give an introduction and overview, that would be great.

-Ms. Selsky: Thank you. I have been working with Corey and Crystal on these projects that the IDA has been involved with. What I think is interesting is they wanted to tell the whole story of how the project impacted the county. We have worked on MJ Painting and Great Lakes Cheese and it looks like you have documents in front of you. The economic impact for each project is different for each of them. We started with Great Lakes Cheese which was a huge investment in the county with over \$718 million in total impact, direct spending around construction for the new cheese manufacturing and packaging facility. This project involved a bit of an attraction, competitive site selection process whereas the county was identified as a good location. The IDA played a key role in advancing the project by helping to identify and secure development sites with local and state partners, environmental review and providing tax assistance through abatements and exemptions. One of the nice things we have been able to do with this project is have interviews with the key representatives of the companies to tell their perspective as how the project came to be and the role the IDA played in securing the project. We try and use those nuggets of information to build into our report. The results of the impact analysis for Great Lakes Cheese, the construction related impact in terms of the in-county spending resulted in over 544 jobs and about \$46 million of earnings in the county and ongoing the committed to a certain amount of jobs and they have been able to exceed that number of jobs, they are up to about 529 jobs with about \$34 million in earnings on site on an annual basis. All that creates ripple effects in other industries that creates nearly 1,500 jobs within the county that are tied to the activity at Great Lakes Cheese. This is a fantastic example of the support of the IDA had a ripple effect. On the report it highlights the PILOT they received and other exemptions and the additional sales tax revenue that is generated both temporarily during construction as well as annual as new earnings are generated and a portion of that is spent locally. So that is Great Lakes Cheese. Anything to add to that one?

-Mr. Wiktor: Certainly, thank you. To the board, we try and drill in what is arguably one of the counties one-time largest investments and to look at the project after it was completed. It is hard to believe that in June of 2021 it was our first meeting on this project and to think about how far they have come today and how much they have pledged and seeded is monumental. If you look some of the numbers that show the economic return, and obviously agriculture is a huge component of this project. The hard part was trying to quantify that because of co-ops and dairies as there is not always driven data specific. A lot of the data we put in here is real time, if you will. We talked about how they exceeded their job numbers; we look at some of the spending, even on top of the IDA's traditional benefits, you had a neighborhood investment of about \$718 million. In total, it is probably near a billion dollars, certainly with all the equipment. When you get to some of the pages in the back, with the construction phase impact, the impact of the annual operations with the earnings, the sales, it demonstrates a large chain of economic development that looks not only to be sustainable, but has grown beyond their initial pledges. We try and take a hard look at the IDA that did a PILOT and sales tax, there was no mortgage, so what is the value of that and what does it give back to a private and public partnership. A lot of what the IDA does is we are abating taxes for a long-term investment. If you remember, it was just a cornfield before and now has a world class operation and exceeded its job numbers by about 100, produced downstream spending and good agriculture impact. These are numbers we want to get out there after the project was completed and how the incentives were utilized in an efficient way. In my mind of what we could do not only to assist the company but help them grow in Western New York. Any questions on the numbers on that project?

-Mr. Driscoll: Certainly, a tremendous success.

-Various Board Members: Yes, a great and tremendous success.

-Mr. Wiktor: Again, I thank the Cattaraugus County Legislature and the Board that pulled that project out of some challenges. I appreciate Joe at our first meeting in June of 2021 who put his hand out and said how can we help. That resonates hard and the County should be proud of that because government played a massive role and worked to land that project. Kudos!

-Mr. Wiktor: What we want to do is take a look at sectors. As far as tourism, we will be doing in the future the review of Holiday Valley. I cannot wait to talk about that one is what we learned on that downstream spending and the tax numbers the tourism throws off into the County specific. These are numbers right from New York State and are striking. Again, Ellicottville alone, out of the Chautauqua, Cattaraugus, Allegany tourism region, takes in about a \$486 million outside spending in visitors in that region and 52% alone is out of Ellicottville.

-Mr. Snyder: That's why I have always pushed it, and if I can, push more. If we are going to invest money, we need to do something to help the issues of Ellicottville that limits its growth. There are issues and how can we help break that loose because they pay 25% of the County taxes.

-Mr. Wiktor: Joe, I agree. The new study that came out shows amount the net new revenue to the Towns, Villages, County which equates to about \$1,600 per tax payer. So, to your point, investing in that engine I think is a great idea.

-Mr. Snyder: How do we identify a project that would help add 2-3 more blocks of space in downtown Ellicottville for the development of restaurants and shops? If you grow that whole entity, it helps everyone.

-Mr. Driscoll: It helps the region.

-Mr. Wiktor: I agree. I think sometimes people are not trying to learn as they think of the IDA as just a giveaway and that story of the project is not told as it is an abatement on the investment made. We can argue that all day, but until we get that known, it's an issue that people think we write checks.

-Mr. Higgins: I'm not sure people know, but historically, Holiday Valley since the day they started, the owners and people on the board have never taken out a nickel (that may not be the case in the last few years, I don't know) but historically everything we have given them as an incentive gets put back into the investment there for the snowmaking and everything else.

-Mr. Wiktor: Good point.

-Mr. Driscoll: I think it is fairly simple. Without economic development, we would be in just terrible shape. When a business does not grow, it dies and when it dies, people disburse, population shrinks and schools close. We need to support economic growth because without it you are just giving yourself a slow death.

-Mr. Buffamante: I think Corey was the one that made a point that you cannot look at Holiday Valley and HoliMont as one project makes or breaks what they do. They reinvest every year and refresh and rebuild.

-Mr. Wiktor: To your point Tom, this past year in Ski Magazine, which is an industry standard magazine based on surveys, rated them #1 in the East for lodging. It speaks to them ensuring every room is to the quality of the standard. It is a direct testimate to spending.

-Mr. Cullen: I think it would be interesting to see a study as Holiday Valley is one of the few resorts that did not sell to Vail Resorts, what is the economic impact of them staying?

-Mr. Wiktor: Good point Tom.

-Mr. Driscoll: We have a lot of experience when we have seen companies go from locally owned versus to not locally owned. What happens is from an industry stand point, they disappear, they move.

-Mr. Buffamante: Yes, they would be pulling money out of the area. They might still reinvest, but not in the same way as Holiday Valley does.

-Mr. Wiktor: I agree, not to pick one, but I think tourism will be a very insightful and impactful study. We look forward to that.

-Mr. Wimer: I am going to echo Tom's point, which I think is a great one, you don't have to look long or hard for other resorts that were bought by Vail and the effect it has had on those towns.

-Mr. Buffamante: It would be nice to give some of these companies kudos for their own reinvestments and they should get credit for that.

-Mr. Wiktor: Yes. I would like to introduce and welcome Rick Smith, a Legislature, City of Olean. Thank you for joining us.

-Mr. Smith: Thank you, everything I am hearing is very interesting. When you are talking about the Ellicottville project, the biggest number I caught was 52%, that is huge. You did a great job on Great Lakes, Mike John and I&S at the old drive in which they are going to redevelopment into something great. What you guys do is very interesting.

-Mr. Wiktor: Thank you Rick, we appreciate that. You were part of some of the biggest projects in the county. I thank you for taking the time and coming to the meeting.

-Mr. Buffamante: Let's get back to MJ Painting.

-Ms. Selsky: The other project we worked on was MJ Painting which was on a much smaller scale. The interesting story here is the length of the relationship MJ Painting has had with the IDA and their ability to continue to reinvest into their business and stay in Olean. They are a company that works all around the country, but they staff all of their projects from the county and are home based here. Over 10 years now MJ Painting has been working with the IDA and continue to invest in their business and their site to be able to expand and they currently have 40 jobs on site. Those people go and travel off site and then return on site creating a ripple effect for other industries in the county for a total of 44 jobs and \$1.5 million in earnings throughout the county.

-Mr. Wiktor: Where Mike John has sustained and grown has been is in the natural gas industry with certifications of applications of paint. His allegiance to Olean bleeds out of him. He hires his employees here, buys his vehicles, gas and paint here and it is striking how much is local. These sites, Homer Street and the further corner which the IDA assisted with in 2014 and his new shop, then if you flip over I86 on Franklin/Johnson Street, he purchased 9 acres, did the cleanup, built another shop there for his growth and he has a lot of available for sale. All of those projects were through the BCP, the Brownfields Clean-Up Program, that took extensive amounts of cleanup. The Johnson Street property was about a \$12 million cleanup. Mike not only helped the environment in that sector of Olean, but cleaning these legacy sites up gives an opportunity for people to buy the sites. What I liked about this study is a brownfield, contaminated site with basically no value, was cleaned up and built up to all new in the City of Olean which is underlying the genesis of what the IDA performs. What we perform has to be identified as an investment. Rachel, I appreciate your time. Any questions by the board?

-Mr. Buffamante: I think I am pretty safe to say that neither one of these two projects would have happened without the IDA's help. I think we all deserve a little pat on the back because it's the importance of being involved in economic development as it does not happen by itself.

-Mr. Wiktor: I think that is a good point. When you talk to business owners and what their challenges are, it is their sales numbers, costs, their utility rates and taxes.

-Mr. Cullen: Yes, that is why Dan from I & S is waiting to move forward.

-Mr. Wiktor: Thank you Rachel, we look forward to the other projects as we move forward.

-Ms. Selsky: Thank you everyone.

-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.

-Mr. Wiktor: Matt Hubacher from Invest Buffalo Niagara is here. The IDA has been a board member for the last decade. Matt has a connection to our region. We did include in your packet the slide show presentation. Matt, the floor is yours.

-Mr. Hubacher: Thank you Corey and thank the Board for your time. It is a pleasure to be here and thank you all for what you do for this amazing county. We are a private, non-profit, non-government economic organization for business attraction and expansion in the 8 counties in Western New York. We really play 3 main roles, we are regional marketers, we are regenerators/project managers/professional economic developers and we are economic researchers. We have a marketing component, a business development component and research component. The reason for our existence is to make it as easy as possible for companies to locate, invest capital and create jobs in our service territory. That is our guiding principles and do pretty much whatever it takes to make sure that happens. We have been in Western New York since the year 2000 and in the last 26 years we have successfully helped 464 businesses expand or relocate to the region.

-Mr. Wiktor: Thank you Matt. I have worked with Matt for a long time and he has always been an advocate for Cattaraugus County. I will be bringing something to the board that will solidify a working agreement that will bring back some real details and data that will tell us what is our inventory, what are our challenges and what are our opportunities.

-Mr. Buffamante: I think this is an opportunity for us to step up our game in this area. We should be on the board and we can tap into a resource we currently do not have. We have some funds that we can reinvest into our selves.

-Mr. Wiktor: Yes, I agree. Thank you, Matt., We will continue this with the board in July.

-Mr. Buffamante: We still have several things on our agenda. Let's break for lunch.

-Mr. Wiktor: Thank you for everyone's time. I know this is a longer Agenda today. The next item is High Meadow Resorts. The project started as short term rentals and morphed into a boutique landscape hotel adding services for a full restaurant and event space that further establishes the concept of a boutique hotel. Today for the IDA to consider are those changes as well as the costs increased and the employment numbers increased. Accordingly, the language on the application changed due to these changes so we needed to update the resolution. We held another public hearing on June 17, 2026 to advise of the changes and no one was in

attendance. The town has amended and accepted the changes. We ask the board to review the refined changes.

Application/Project in Process

- 1. High Meadows Resorts LLC / Hidden Gem Family Resorts, 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

Resolution:

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

***CCIDA Financial Reports:**

A Motion was made by Brent Driscoll seconded by Michael Wimer to accept the May 2026 Operating Statement as presented to the Board. All in Favor - **Motion Carried.** Ms. Schroder was excused.

***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.

- Mr. Driscoll: Looking at the financial statements, we need to take some money and reinvest it into companies that we talked about earlier in the county and the communities. This will take some planning and possible additional staff. I think it is a blessing for our county and it's excellent.

- Mr. Buffamante: The financials are strong and we have the ability to do things and have a few things going on.

- Mr. Driscoll: We need to organize ourselves for the future. I think we may need additional staff to move things along faster in the future.

- Mr. Wiktor: We will get an email out to the board, the staff and the counsel on these matters.

- Mr. Snyder: We should have a sit-down meeting and discuss what would have an impact.

- Mr. Wiktor: Yes, we plan on doing that and will get that set up.

- 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.

- Mr. Wiktor: Next is the 1904 Armes Building project. The project was induced by the IDA pegged at about \$1.3 million redevelopment, mixed/used of the Armers Block Building in Gowanda.

-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.

-Mr. Buffamante: The owner is sharing in ½ the cost and I think without our help, the project may not go forward. Hopefully this will help jump start it. It's a complicated project with the DRI and funding involved.

-Mr. Cullen: I agree, the project needs some help.

-Mr. Driscoll: It's a vacant building and the project needs help.

A Motion was made by Michael Wimer seconded by Thomas Cullen to authorized the Executive Director conduct the RFP to send out and solicit a pre-construction management services agreement on behalf of the Armes Block project with a shared cost of the total engagement fee. – **Motion Carried.** Ms. Schroder was excused.

-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 are included within the Board packet for further reference.** A Motion was made by Brent Driscoll seconded by Thomas Cullen to authorized the Executive Director to lease office space at OBDC, 301 N. Union Street, 3rd floor, Olean, NY. – **Motion Carried.** Ms. Schroder was excused.

***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 (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:

A Motion was made by Brent Driscoll seconded by Michael Wimer to go into Executive Session for a matter of attorney/client privileges at 1:48 p.m. All in Favor - **Motion Carried.** Ms. Schroder was excused.

A Motion was made by Michael Wimer seconded by Brent Driscoll to exit Executive Session and return to the regular meeting at 2:09 p.m. All in Favor - **Motion Carried.** For the official record, no action was taken in the Executive Session. Ms. Schroder was excused.

A Motion was made by Brent Driscoll seconded by Michael Wimer to adjourn the meeting at 2:10 p.m. All in Favor – **Motion Carried.** Ms. Schroder was excused.

*** Next CCIDA Board of Directors Meeting: July 21, 2026 at 11:15 a.m.**
at the North Park Innovations Group, Inc.
6442 NY-242 East
Ellicottville, NY
and also, via Zoom