

FOR INFORMATION

October 16, 2014

TO: The Directors

FROM: Kenneth Adams

SUBJECT: Annual Report on Jobs Created and Retained on ESD Grant and Loan Programs and Status Report on UDC Loan Portfolio

The Annual Report on Jobs Created and Retained details the performance of Empire State Development's ("ESD") economic development activities related to job growth and retention for the 2013 calendar year. In sum, the various loan and grant programs administered by ESD achieved a combined compliance rate of 89% in 2013.

For the calendar year ending December 31, 2013, 272 active projects, funded in 2013 and years prior, were subject to employment stipulations. Those projects had been funded with \$232,368,137 from various New York State investment sources. 241 (89%) of these projects were in compliance with the employment requirements in their financial assistance packages, which generally requires, at a minimum, that the project be within 15% of its stated employment goals. 200 of these projects met or exceeded their employment goals, while the remaining 41 projects came within 15% of their employment goals. For the 31 non-compliant projects, ESD applied repayment penalties on 20 projects, including 5 projects subject to previously negotiated workout agreements, extended grant agreement terms on 4 projects, raised interest rates on 3 loan projects, amended 1 project, and waived penalties on 3 projects. For the 20 projects that were assessed repayment penalties, ESD is seeking a combined repayment of approximately \$3,000,000.

Since first receiving financial assistance, the companies receiving ESD program funding and which are still active have created 22,176 new jobs in New York State, with their employment increasing from 50,071 jobs to 72,247. The average cost per job created or retained is \$3,216.

Regions that experienced the most difficulty meeting employment goals are the North Country, Mohawk Valley, and Southern Tier regions with non-compliance rates of 27%, 27%, and 24%, respectively. The best performing region was Long Island, with a 100% compliance rate.

The UDC loan portfolio has an outstanding balance of \$150,752,941, with 110 active loans and a delinquency rate of 13.7%. The outstanding balance of the portfolio increased

by \$878,084, or a little over half a percentage point, since the last report to the Board of Directors.

More detailed information on the performance of ESD's economic development activities related to job growth and retention and on the UDC loan portfolio is included in the attached report.

**ANNUAL REPORT ON JOBS CREATED AND RETAINED
ON ESD GRANT AND LOAN PROGRAMS**

AND

STATUS REPORT ON ESD LOAN PORTFOLIO

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I. Annual Report on Jobs Created and Retained (State Funding)

This report details the performance of ESD's economic development activities related to job growth and retention for the 2013 calendar year.¹ ESD assisted companies in New York State performed relatively well in terms of meeting their respective employment goals. Compliance with the employment requirements of the various loan and grant programs administered by ESD was at 89% in 2013 slightly lower than the record-high rate of 90% in 2012. The record compliance rates in recent years have improved from a low of just 60% in 2003. This is attributable to three main factors. First, the economy has improved and stabilized in the past couple of years. Second, the enhanced grant disbursement policies continue to help reduce risk and exposure to defaults. Third, the application of the pro-rata recapture penalty has helped mitigate a pattern of chronic defaults by the same grantee.

a) Key Findings

The following are the key findings for 2013 with respect to the 272 active projects in the UDC commercial portfolio:

- 241 (89%) of the projects were in compliance with the employment requirements set forth in their respective financial assistance packages. 200 of these projects met or exceeded their employment goals, with the remaining 41 coming within 15% of their employment goals. 31 projects (11%) were not in compliance with the employment requirements set forth in their financial assistance packages. (See Attachment I)
- Since first receiving financial assistance, the companies receiving ESD program funds have created approximately 22,176 new jobs in New York State, with their employment increasing from approximately 50,071 jobs to 72,247. The average cost per job created or retained, net of two non-discretionary projects, is approximately \$3,216.²
- The worst performing industry sectors (with 10 or more active projects), include Medical Manufacturing, Food Manufacturing and Plastic Manufacturing, which had non-compliance rates of 27%, 21%, and 18%, respectively. The best

¹ All employment and grant recapture information for 2013 refers to information reported to ESD during Reporting Year 2014. Similarly, all employment and grant recapture information for 2012 refers to information reported to ESD during Reporting Year 2013.

²A separate listing detailing the two (2) non-discretionary projects for which employment is tracked is attached to this report. These two projects include the AMD/Global Foundries grant for \$650 million (U223) and a \$249 million grant to the Research Foundation of SUNY (X772).

performing sector (with 10 or more active projects) was the Transportation Manufacturing industry with a 100% compliance rate. (Attachment II).

- The regions that experienced the most difficulty meeting employment goals were the North Country, Mohawk Valley and Southern Tier regions. The overall non-compliance rates for these regions were 27%, 27% and 24%, respectively. The best performing region was the Long Island Region with a compliance rate of 100% for 13 projects. (Attachment III)
- Of the 31 non-compliant projects, ESD applied monetary penalties for 20 projects, including 5 projects that were subject to previously negotiated workout agreements. ESD also extended the term of 4 grant agreements, waived penalties on 3 projects, increased the interest rates on 3 loan projects, and restructured one project.

b) The Reporting and Recommendation Process

By February 1st of each year, each company with job goals is obligated to submit an Employment Report stating its quarter by quarter employment levels for the previous year. Those companies that fall short of their employment goals are sent a letter in mid-March notifying them of the default. This letter provides the company with an opportunity to detail any extenuating circumstances that may have prevented the company from meeting its employment goals.

Portfolio Management staff members (“Staff”) are assigned defaulted projects by geographic region. As part of the review process, Staff is expected to: 1) request a letter explaining any extenuating circumstances; 2) request financial statements, if not already submitted; 3) review financial statements; 4) contact and work with the ESD Regional Office/Strategic Business Division (“ROSB”) for the region in which the company is located; 5) discuss the employment and business climate with the company to gain perspective on the company’s current situation and develop a better understanding going forward; and 6) make a recommendation to ESD’s Workout Committee (the “Committee”) based on an analysis of the above information.

c) The Workout Committee

The Workout Committee consists of the Chief Financial Officer, Executive Vice President & General Counsel, Controller, Senior Vice President of Loans & Grants, and Vice President of Capital Projects & Senior Counsel. For each project, the Committee evaluates the circumstances causing the default and seeks to apply one of several existing penalty options. These penalty options include:

Maximum Penalty - The grantee is required to repay the maximum amount due according to the schedule in the grantees’ Grant Disbursement Agreements (“GDA”). Factors considered include moving jobs out of New York State, job counts below starting levels, lack of a clear defense or

mitigating circumstances, unwillingness to provide information, lack of cooperation, and profitability of company.

Negotiated Penalty - The grantee is required to repay an amount less than the amount stipulated in the GDA. Factors evaluated include company's ability to repay, feasibility of collection and operating status of company. A negotiated settlement is generally approved in conjunction with the termination of the GDA.

Pro-Rata Penalty - The grantee is required to repay an amount less than the maximum allowable penalty under the GDA, which amount is calculated based on the amount of the employment shortfall relative to the required employment level. Once the penalty has been paid, the grantee's future employment target is lowered to reflect the number last reported or a higher figure. This penalty is most often applied in cases where circumstances causing the deficiency are beyond the owner's control (e.g., industry-wide economic deterioration, foreign competition, loss of major clients) and are unlikely to be cured in the foreseeable future.

Extend and Freeze - This penalty extends the term of a grantee's GDA for one year and freezes the percentage of the grant ESD can recapture at the current level during the one year extension period. Determinative factors include the company's ability to reach its goals, economic climate and past history.

Multi-Year Extension ("MYE") – This penalty option was established in 2009 to address the lasting effects of the severe recession on New York businesses. The option provides for an extension of the term of the GDA, for up to 3 years, and a reduction in the grantee's target to the level last reported or to the level at the time of the decision. The option was recommended at the discretion of staff, and grantees qualified for the option only if they met three of the four specific criteria which included: whether a grantee was in a distressed industry, had experienced a significant drop in sales, was located in a depressed region, and/or had unattainable employment goals.

Waiver - Due to extenuating circumstances, the Committee decides to waive all penalties for the current reporting year only. Factors include missing jobs by a small percentage, past history, and number of years remaining. A Fractional Waiver is offered to companies which are short of their respective compliance levels by less than one job.

Interest Rate Adjustments for Loans - If a borrower fails to achieve its employment target within a specified period, the interest rate on the loan may be increased to a default rate set forth in the Loan Agreement- generally Prime+2%. If the borrower subsequently achieves its employment target, the interest rate is reduced to its original level.

d) Employment Results for 2013

For 2013, 200 (74%) projects met or exceeded their employment goals, 41 (15%) came within 15% of their targeted employment goals and 31 (11%) were not in compliance. Staff reviewed the 31 projects in default and made penalty recommendations to the Committee which resulted in the various penalties listed below.

PENALTIES	2013 PROJECTS	PERCENTAGE
Maximum	3	10%
Negotiated	2	6%
Pro-Rata	15	48%
Extend	4	13%
Waive	3	10%
Default Interest Rate	3	10%
Other	1	3%
Total	31	100%

e) Grant Recapture for 2013

After reviewing Staff's recommendations and supporting documentation, the Committee decided to apply maximum recaptures on 3 projects, accepted a negotiated settlement on 2 projects, and assessed pro-rata penalties for 15 projects, including 5 projects that were subject to previously negotiated workout agreements.

The maximum recapture penalties totaled \$372,500, while the negotiated settlement amounts totaled \$138,875. The pro-rata amounts ranged from \$2,942 to \$1,744,600, and totaled \$2,478,339.

In total, ESD is seeking repayment of approximately \$3,000,000 from companies in default of their GDAs for 2013. Since 2001, ESD has recaptured approximately \$40 million in grant monies.

f) Comparison of 2012 and 2013 Employment Results

Based on the employment data submitted for 2013, most ESD assisted projects continue to meet or exceed their stated employment goals. The compliance rate was at 89%, which was slightly lower than the record-high rate of 90% in 2012. The factors contributing to increased compliance from previous years include: the stabilization of the economy, the Loans and Grants Department's multiple disbursement policy for grants, and the application of the pro-rata penalty. In 2013, ESD invested \$3,216 for each job either created or retained whereas that figure was \$3,981 in 2012.

The following highlights the year over year comparison for 2012 and 2013:

- For 2013, the Committee assessed monetary penalties on 20 (65%) projects in default, exactly the same (by percentage) as in 2012. Extensions were granted for 4 (13%) projects in 2013, which was much less than the prior year when 9 projects received extensions (29%).
- For 2013, the Committee waived penalties for 3 (10%) projects, as compared with 2012, when 2 projects (6.5%) received penalty waivers.
- There were three loan projects in which interest rates were raised (10%) in 2013, whereas in 2012, there were no such projects.

PENALTIES	2012 PROJECTS	PERCENTAGE	2013 PROJECTS	PERCENTAGE
Maximum	6	19.4	3	10%
Negotiated	5	16.1	2	6%
Pro-Rata	9	29%	15	48%
Extend	9	29%	4	13%
Waive	2	6.5%	3	10%
Default Interest Rate	0	0%	3	10%
Other	0	0%	1	3%
Total	31	100%	31	100%

g) Recapture Results for 2012

For 2012, the Committee approved the recapture of approximately \$3.5 million of previously disbursed grant funds. To date, approximately \$3 million of that sum has been collected, with an additional amount accounted for either by executed promissory notes or other repayment agreements. Two projects have been sent to outside counsel as these two entities were deemed to be either unresponsive or uncooperative.

In total, Staff has obtained repayment of 85% of the approved recapture amounts for 2012, with another 2% to be paid to ESD pursuant to promissory notes or other repayment agreements. Two other projects representing 13% of the approved recapture have been sent to outside counsel for collection, with the work still ongoing.

II. World Trade Center Job Creation and Retention Grants Program (Federal Funding)

Through the World Trade Center Job Creation & Retention Program (“JCRP” or the “Program”), ESD offers grants to firms committing to maintain, create or attract at least 200 jobs in lower Manhattan. Many of these businesses experienced a disruption of operations as a result of the events of 9/11/2001. The US Department of Housing and Urban Development (“HUD”) provided \$320,000,000 in funding for the Program, which is administered by ESD.

Each JCRP grant recipient is required to sign a GDA which requires it to retain and/or create a specific number of jobs for a specified number of years – a minimum of 7 years and up to 15 years in certain cases. The monitoring and workout process is identical to that followed for ESD grant defaults discussed above.

Since their initial receipt of financial assistance, the 24 companies with active JCRP grants have created a net total of 3,656 new jobs, with total employment increasing from 29,319 to 32,975 jobs. With total investment by HUD of \$131,059,620, the average cost per job created or retained is \$3,975.

For 2013, 1 of the 24 (4%) active JCRP projects was not in compliance compared with 5 projects (13%) for the previous year. The single project not in compliance was Locke Lord, LLP (R745), for which a Workout Committee decision regarding the application of a penalty is pending. (See Attachment IV)

III. Status of the New York State Urban Development Corporation's Loan Portfolio

a) Overview

Staff is responsible for monitoring employment requirements, as well as loan modifications and workouts, on UDC's Loan Portfolio.

The balance of the UDC portfolio is \$150,752,941, which includes 110 loans funded from 20 different funding sources. The funding source with the highest volume of active loans, ESD's Upstate Regional Blueprint Loan Fund, has 34 active loans, with a cumulative outstanding balance of \$19,941,858, or approximately 13.2% of the total portfolio. The 14 active loans funded from the Empire State ED Fund have the highest cumulative outstanding principal balance, with \$28,702,625 currently outstanding.

In addition to the 110 active loans, Staff services and tracks repayments for companies that defaulted on their UDC GDAs or under World Trade Center Disaster Recovery Program ("WTC") grant agreements, were assessed a repayment penalty by the WTC Review Committee, and are repaying portions of their grants pursuant to promissory notes. Staff is currently servicing 11 UDC grantees, with \$306,137 in principal outstanding and 4 WTC grantees, with \$114,516 in principal outstanding.

18 projects in the UDC portfolio are delinquent. A loan is considered delinquent when it is more than 60 days in arrears. These delinquent loans have a current outstanding balance of \$20,619,009, or a delinquency rate of 13.7% (in terms of principal balance) down from 14.9% the previous year.

b) Recent Activity

In 2013, ESD has closed 7 new loans with total disbursements of \$1,915,000 and 7 loans have paid off a total balance of \$3,673,527. 6 of the new loans were funded through the Upstate Regional Blueprint Fund, while the remainder was funded through the DOT Capital Assistance Fund.

Attachment I A - Discretionary Empire State Development Corporation 2014 Annual Report of Employment

Project Name	Proj#	Funding Source Type	Closing Date	Original Investment	Start Employ	2013	2014	Diff 13/14	Required	Diff Required/14	Retained	Created	Lost	Region	Compliance
545 Cofax Inc. d/b/a Cannon Tube Fabrication	X200	UB	L 11/13/12	300,000	14	38	40	2	38	2	14	26	0	FNGERLKS	Exceeds Compliance
ABVI/Goodwill Industries of Greater Rochester	W991	UB	L 08/13/13	500,000	227	0	262	262	227	35	227	35	0	FNGERLKS	Exceeds Compliance
Ace Endico Corporation	P953	ED-Fund	G 12/06/05	400,000	105	204	249	45	185	64	105	144	0	MIDHUD	Exceeds Compliance
Aceto Corporation	W909	ED-Fund	G 09/20/12	244,500	80	84	88	4	80	8	80	8	0	LI	Exceeds Compliance
ADH Health Products, Inc.	X210	ED-Fund	G 12/14/11	250,000	58	73	79	6	58	21	58	21	0	MIDHUD	Exceeds Compliance
Advanced Coating Technologies	U542	ED-Fund	G 05/11/11	250,000	35	88	104	16	35	69	35	69	0	MIDHUD	Exceeds Compliance
Advanced Energy Systems, Inc.	V597	ED-Fund	G 11/17/09	150,000	25	43	36	(7)	36	0	25	11	0	LI	Exceeds Compliance
AERCO International, Inc.	W930	ED-Fund	G 06/21/12	187,500	0	150	154	4	143	11	0	154	0	MIDHUD	Exceeds Compliance
AFC Industries, Inc.	U538	ED-Fund	G 03/12/08	281,250	82	104	91	(13)	112	(21)	82	9	0	NYC	Not in Compliance
Air Innovations, Inc.	W533	ED-Fund	G 03/26/12	15,000	36	39	37	(2)	41	(4)	36	1	0	CENTRAL	In 15% Range
Alleson of Rochester, Inc. d/b/a Alleson Athletic	T706	ED-Fund	G 02/08/11	112,500	76	116	115	(1)	101	14	76	39	0	FNGERLKS	Exceeds Compliance
Alliance Innovative Manufacturing, Inc.	X467	ED-Fund	G 06/03/13	181,000	33	0	37	37	39	(2)	33	4	0	WNY	In 15% Range
Allred & Associates, Inc	W777	ED-Fund	G 02/03/11	17,500	38	36	34	(2)	38	(4)	34	0	4	CENTRAL	In 15% Range
Alpha, Inc.	V624	ED-Fund	G 07/09/09	200,000	0	49	53	4	45	8	0	53	0	CENTRAL	Exceeds Compliance
America Customer Care, Inc.	U714	JN-Fund	G 07/13/10	137,500	0	52	38	(14)	50	(12)	0	38	0	STIER	Not in Compliance
American Aerogel URB	X120	ConvertL	L 10/15/13	215,000	25	0	27	27	25	2	25	2	0	FNGERLKS	Exceeds Compliance
American Packaging Corporation	W113	ED-Fund	G 03/30/10	75,000	147	156	161	5	147	14	147	14	0	FNGERLKS	Exceeds Compliance
An-Cor Industrial Plastics, Inc.	P743	ED-Fund	G 04/01/08	85,000	52	66	58	(8)	77	(19)	52	6	0	WNY	Not in Compliance
API Heat Transfer Inc.	W156	JN-Fund	G 09/17/09	1,000,000	370	455	451	(4)	370	81	370	81	0	FNGERLKS	Exceeds Compliance
APS Healthcare, Inc.	V949	JN-Fund	G 10/02/09	600,000	0	103	96	(7)	25	71	0	96	0	MIDHUD	Exceeds Compliance
Arch Chemicals, Inc	X034	ED-Fund	G 07/12/12	50,000	156	156	148	(8)	156	(8)	148	0	8	FNGERLKS	In 15% Range
Ardagh Metal Packaging USA Inc./Impress USA	W020	ED-Fund	G 10/20/11	500,000	0	48	43	(5)	50	(7)	0	43	0	STIER	In 15% Range
ASB Greenworld, Inc.	X580	ED-Fund	G 07/18/13	100,000	0	0	11	11	17	(6)	0	11	0	MIDHUD	Not in Compliance
Asept Pak, Inc.	X226	ED-Fund	G 01/09/13	425,000	18	0	39	39	60	(21)	18	21	0	NCOUNTRY	Not in Compliance
Ashland Advance Materials, LLC	W498	ED-Fund	G 03/19/13	112,500	0	0	23	23	25	(2)	0	23	0	WNY	In 15% Range
Ashton Potter (USA), Ltd	U577	ED-Fund	G 05/17/11	100,000	140	190	140	(50)	175	(35)	140	0	0	WNY	Not in Compliance
Austin Mohawk and Company, Inc.	V961	ED-Fund	G 04/14/09	25,000	49	49	41	(8)	51	(10)	41	0	8	MOHAWK	Not in Compliance
Avon Products, Inc.	P977	ED-Fund	G 11/30/04	650,000	284	339	314	(25)	305	9	284	30	0	MIDHUD	Exceeds Compliance
BAE Systems Controls Inc.	V274	JN-Fund	G 05/29/08	462,500	1,319	1,257	1,223	(34)	1,444	(221)	1,223	0	96	STIER	Not in Compliance
Beech-Nut Nutrition Corporation/ Hero Group, Inc.	V795	ED-Fund	G 08/18/08	2,500,000	386	260	252	(8)	491	(239)	252	0	134	CAPITAL	Not in Compliance
Beech-Nut Nutrition Corporation/Hero Group, Inc.	V392	JN-Fund	G 01/22/09	5,000,000	386	260	252	(8)	491	(239)	252	0	134	MOHAWK	Not in Compliance

Project Name	Proj#	Funding Source Type	Closing Date	Original Investment	Start Employ	2013	2014	Diff 13/14	Required	Diff Required/14	Retained	Created	Lost	Region	Compliance
Belmy, Inc	T796	ED-Fund G	01/18/13	190,000	121	0	78	78	121	(43)	78	0	43	MIDHUD	Not in Compliance
Bitzer Scroll, Inc.	V378	JN-Fund G	08/23/11	700,000	12	83	78	(5)	67	11	12	66	0	CENTRAL	Exceeds Compliance
Borg Warner Morse TEC Inc	V796	ED-Fund L	12/15/11	133,000	1,380	1,399	1,410	11	1,380	30	1,380	30	0	STIER	Exceeds Compliance
Borg Warner Morse TEC Inc	V765	ED-Fund G	12/15/11	459,540	1,380	1,399	1,410	11	1,380	30	1,380	30	0	STIER	Exceeds Compliance
Brewery Ommegang, Ltd	W998	UB L	07/20/12	250,000	0	50	56	6	35	21	0	56	0	MOHAWK	Exceeds Compliance
Brinkman Precision, Inc.	W453	ED-Fund G	11/10/11	250,000	99	92	94	2	99	(5)	94	0	5	FNGERLKS	In 15% Range
Brunner International, Inc.	V967	ED-Fund G	11/16/12	150,000	265	394	328	(66)	315	13	265	63	0	FNGERLKS	Exceeds Compliance
Buffalo Lafayette LLC	X468	UCDPPU G	10/09/12	2,000,000	30	596	164	(432)	100	64	30	134	0	WNY	Exceeds Compliance
Buffalo Wire Works Co. Inc.	W239	ED-Fund G	06/01/11	500,000	61	118	123	5	77	46	61	62	0	WNY	Exceeds Compliance
C Speed, LLC	W504	ED-Fund G	07/26/10	50,000	15	31	32	1	25	7	15	17	0	CENTRAL	Exceeds Compliance
C&S Wholesale Grocers, Inc.	V776	JN-Fund G	05/24/13	1,353,000	285	0	902	902	730	172	285	617	0	MIDHUD	Exceeds Compliance
CAF USA, INC.	K878	ED-Fund G	04/17/06	100,000	0	148	385	237	80	305	0	385	0	STIER	Exceeds Compliance
Campus Labs, LLC	x114	ED-Fund G	04/25/12	100,000	37	71	79	8	57	22	37	42	0	WNY	Exceeds Compliance
Cardinal Griffliss Realty	X081	G	02/09/12	1,000,000	86	143	138	(5)	120	18	86	52	0	MOHAWK	Exceeds Compliance
Carestream Health, Inc.	V322	JN-Fund G	04/29/10	1,500,000	800	1,117	1,001	(116)	1,175	(174)	800	201	0	FNGERLKS	In 15% Range
Cedar Knoll Log Homes, Inc	R724	ED-Fund G	07/08/05	50,000	23	7	7	0	9	(2)	7	0	16	NCOUNTRY	Not in Compliance
Center One, LLC	V604	JN-Fund G	04/27/09	375,000	10	116	212	96	202	10	10	202	0	WNY	Exceeds Compliance
Chautauqua County IDA/ Ralston	C272	REDS PA L	12/12/95	300,000	250	331	348	17	262	86	250	98	0	WNY	Exceeds Compliance
Chautauqua IDA/Cummins Engine	B931	REDS PA L	01/17/96	227,850	876	1,388	1,427	39	1,016	411	876	551	0	WNY	Exceeds Compliance
Chobani Capital	X386	JN-Fund G	12/10/13	1,500,000	386	0	1,041	1,041	836	205	386	655	0	STIER	Exceeds Compliance
Citi Amherst, Inc.	U652	JN-Fund G	06/18/08	1,750,000	598	1,269	1,440	171	1,248	192	598	842	0	WNY	Exceeds Compliance
Cives Corporation dba/Viking Cives USA	W231	ED-Fund G	09/23/10	25,000	80	94	92	(2)	84	8	80	12	0	NCOUNTRY	Exceeds Compliance
Cleveland BioLabs, Inc.	U712	ED-Fund G	05/28/08	273,750	0	40	29	(11)	36	(7)	0	29	0	WNY	Not in Compliance
Closing USA Capital	X444	ED-Fund G	12/26/12	75,000	66	0	102	102	66	36	66	36	0	FNGERLKS	Exceeds Compliance
Coast Professional, Inc.	w221	JN-Fund G	12/07/10	200,000	0	110	144	34	100	44	0	144	0	FNGERLKS	Exceeds Compliance
Cold Spring Harbor Laboratory	W229	DS Down G	04/10/12	5,000,000	800	895	917	22	880	37	800	117	0	LI	Exceeds Compliance
Cold Spring Harbor Laboratory	V870	ED-Fund G	04/10/12	2,000,000	800	895	917	22	880	37	800	117	0	LI	Exceeds Compliance
ComTec Solutions of NY, LLC	W782	ED-Fund G	04/18/13	25,000	12	0	22	22	23	(1)	12	10	0	FNGERLKS	In 15% Range
Constellation Brands, Inc.	x068	UB G	03/20/13	443,000	175	0	183	183	175	8	175	8	0	FNGERLKS	Exceeds Compliance
Contract Pharmaceutical Corporation	X214	ED-Fund G	06/03/13	525,000	457	0	943	943	625	318	457	486	0	LI	Exceeds Compliance
Cooper & Clement, Inc.	W179	ED-Fund G	02/08/10	55,000	17	31	29	(2)	22	7	17	12	0	CENTRAL	Exceeds Compliance
Corning Incorporated	U144	ED-Fund G	04/01/11	200,000	375	604	581	(23)	475	106	375	206	0	STIER	Exceeds Compliance
Cortland Plastics International, LLC	X784	RC G	07/18/13	50,000	45	0	44	44	45	(1)	44	0	1	CENTRAL	In 15% Range
Cox & Company, Inc.	T639	ED-Fund G	11/18/09	432,000	130	205	202	(3)	190	12	130	72	0	LI	Exceeds Compliance
Crossman Corporation	X031	UB L	03/23/11	240,000	1,254	282	288	6	226	62	288	288	0	FNGERLKS	Exceeds Compliance
Cummins Inc.	W481	ED-Fund G	11/03/11	500,000	1,254	1,388	1,427	39	1,270	157	1,254	173	0	WNY	Exceeds Compliance
Curran Renewable Energy, LLC	V129	ED-Fund G	08/09/12	125,000	50	100	122	22	75	47	50	72	0	NCOUNTRY	Exceeds Compliance
CURRENT Communications Services LLC	R557	JN-Fund G	07/31/07	100,000	0	0	0	0	0	0	0	0	0	FNGERLKS	In Compliance
D4, LLC	X249	ED-Fund G	12/10/12	56,250	55	70	82	12	55	27	55	27	0	FNGERLKS	Exceeds Compliance
Data Listing Services, LLC	V811	JN-Fund G	01/06/11	525,000	0	238	250	12	375	(125)	0	250	0	WNY	Not in Compliance

Project Name	Proj#	Funding Source Type	Closing Date	Original Investment	Start Employ	2013	2014	Diff 13/14	Required	Diff Required/14	Retained	Created	Lost	Region	Compliance
Datrose, Inc.	W497	ED-Fund	G 05/14/10	14,000	130	102	80	(22)	130	(50)	80	0	50	FNGERLKS	Not in Compliance
Datrose, Inc.	W114	MWBDL	L 04/12/10	160,000	130	102	80	(22)	130	(50)	80	0	50	FNGERLKS	Not in Compliance
DeCicco Enterprises, LLC	X089	ED-Fund	G 10/31/11	165,000	0	88	81	(7)	75	6	0	81	0	MIDHUD	Exceeds Compliance
DeMet's Candy Capital	W026	ED-Fund	G 05/26/10	500,000	0	220	221	1	141	80	0	221	0	STIER	Exceeds Compliance
Diamond Packaging	W939	UB	L 05/24/12	700,000	214	225	235	10	214	21	214	21	0	FNGERLKS	Exceeds Compliance
Dresser-Rand Group, Inc.	X136	ED-Fund	G 09/14/12	500,000	787	1,129	1,148	19	837	311	787	361	0	WNY	Exceeds Compliance
E.T. Precision Optics, Inc.	W352	ED-Fund	G 08/07/09	87,500	64	44	41	(3)	44	(3)	41	0	23	FNGERLKS	In 15% Range
East Harlem Abyssinian Triangle L.P./ Pathmark Stores	D229	MERF	L 12/15/00	8,822	0	130	214	84	125	89	0	214	0	NYC	Exceeds Compliance
Eastman Machine Company	W107	ED-Fund	G 03/25/09	150,000	98	116	119	3	108	11	98	21	0	WNY	Exceeds Compliance
Eaton Corporation	U665	ED-Fund	G 07/15/09	800,000	220	270	249	(21)	220	29	220	29	0	STIER	Exceeds Compliance
ECR International Part II, Inc.	W581	ED-Fund	G 04/23/10	600,000	247	288	274	(14)	309	(35)	247	27	0	MOHAWK	In 15% Range
Edison Price Lighting, Inc.	T652	ED-Fund	G 02/11/08	200,000	100	85	88	3	85	3	88	0	12	NYC	Exceeds Compliance
Edwards Vacuum, Inc.	X195	ED-Fund	G 11/21/12	500,000	100	144	148	4	128	20	100	48	0	WNY	Exceeds Compliance
Emerson Network Power Surge Protection, Inc.	V752	ED-Fund	G 10/05/10	162,500	56	52	47	(5)	56	(9)	47	0	9	STIER	Not in Compliance
Empire Fruit Growers Co-Op, Inc.	X364	ED-Fund	G 04/25/13	175,000	26	0	48	48	36	12	26	22	0	FNGERLKS	Exceeds Compliance
EPCO Carbon Dioxide Products, Inc.	V927	ED-Fund	G 05/23/12	33,500	0	8	8	0	5	3	0	8	0	FNGERLKS	Exceeds Compliance
Epic Pharma, LLC	W220	ED-Fund	G 10/16/09	300,000	165	169	180	11	185	(5)	165	15	0	NYC	In 15% Range
Excelco/Newbrook, Inc.	W459	UB	L 06/27/11	175,000	0	67	70	3	61	9	0	70	0	WNY	Exceeds Compliance
Farm View Partners, LLC/d/b/a Farm to Table Co-Packers (LOAN)	X103	ConvertL	L 10/27/10	229,520	12	39	49	10	27	22	12	37	0	MIDHUD	Exceeds Compliance
Farmis, Inc. d/b/a United Biochemicals	X135	ED-Fund	G 07/24/13	112,500	31	0	51	51	42	9	31	20	0	WNY	Exceeds Compliance
Ferris Industries/Briggs & Stratton Power Products Group LLC	U672	ED-Fund	G 07/28/08	250,000	298	348	338	(10)	328	10	298	40	0	CENTRAL	Exceeds Compliance
First National Financial Group, Inc.	W786	UB	G 07/18/11	1,300,000	1,017	1,977	2,131	154	1,327	804	1017	1,114	0	WNY	Exceeds Compliance
Fluid Power Service Corporation	V969	ED-Fund	G 04/14/09	33,600	36	46	49	3	40	9	36	13	0	WNY	Exceeds Compliance
Friendship Dairies, LLC	W235	ED-Fund	G 11/15/12	200,000	218	257	256	(1)	258	(2)	218	38	0	WNY	In 15% Range
Fulton Thermal Corp	W963	UB	L 12/07/12	1,500,000	124	133	133	9	88	45	0	133	0	CENTRAL	Exceeds Compliance
Galvstar LLC	W539	ED-Fund	G 08/03/12	100,000	0	25	14	(11)	20	(6)	0	14	0	WNY	Not in Compliance
GE Aviation Systems LLC	W789	ED-Fund	L 09/12/12	2,540,000	200	256	258	2	255	3	200	58	0	LI	Exceeds Compliance
Getinge Sourcing LLC	T542	ED-Fund	G 08/24/10	550,000	265	258	195	(63)	265	(70)	195	0	70	FNGERLKS	Not in Compliance
GIS Information Systems, Inc. d/b/a Polaris Library Systems	W945	ED-Fund	L 11/15/10	1,000,000	63	71	75	4	72	3	63	12	0	CENTRAL	Exceeds Compliance
GM 2L & 2.5L Engine Lines URB Capital	W925	UB	G 12/10/13	6,000,000	797	0	1,943	1,943	1,147	796	797	1,146	0	WNY	Exceeds Compliance
GM 2L & 2.5L Engines Training	W926	ED-Fund	G 10/04/13	1,000,000	797	0	1,943	1,943	1,147	796	797	1,146	0	WNY	Exceeds Compliance
GM Gen-V URB Capital	X027	UB	G 12/10/13	6,000,000	797	0	1,943	1,943	1,147	796	797	1,146	0	WNY	Exceeds Compliance
Goodyear Dunlop Tires North America, LTD	F341	ED-Fund	G 06/13/01	2,000,000	1,200	1,232	1,196	(36)	1,232	(36)	1,196	0	4	WNY	Not in Compliance
Gordon Companies Inc	V397	ED-Fund	G 06/11/12	75,000	15	60	64	4	45	19	15	49	0	WNY	Exceeds Compliance
Goulds Pumps Inc.	W339	ED-Fund	G 04/09/12	1,350,000	680	893	888	(5)	740	148	680	208	0	FNGERLKS	Exceeds Compliance
Graphic Controls, LLC	V080	ED-Fund	G 02/26/08	250,000	262	283	293	10	278	15	262	31	0	WNY	Exceeds Compliance

Project Name	Proj#	Funding Source	Type	Closing Date	Original Investment	Start Employ	2013	2014	Diff 13/14	Required	Diff Required/14	Retained	Created	Lost	Region	Compliance
Griffiss Hangar 101/Commodore/ Aero Center	R299	ED-Fund	G	06/22/04	2,000,000	0	131	125	(6)	81	44	0	125	0	MOHAWK	Exceeds Compliance
Griffiss Local Development Corp	R300	JN-Fund	G	05/18/04	1,000,000	0	131	125	(6)	81	44	0	125	0	MOHAWK	Exceeds Compliance
H@Lofts Capital	W952	UB	L	12/29/10	400,000	40	47	58	11	40	18	40	18	0	WNY	Exceeds Compliance
Hamilton Printing Company	V143	ED-Fund	G	03/28/11	100,000	95	71	101	30	71	30	95	6	0	CAPITAL	Exceeds Compliance
Hammer Packaging Corp	W992	UB	L	09/15/11	375,000	396	411	417	6	409	8	396	21	0	FNGERLKS	Exceeds Compliance
Harbec Plastics	X166	UB	L	08/15/12	250,000	85	148	135	(13)	95	40	85	50	0	FNGERLKS	Exceeds Compliance
Harris Corporation-RF Communications Group	W790	ED-Fund	G	03/27/12	4,000,000	2,000	2,494	2,243	(251)	2,000	243	2000	243	0	FNGERLKS	Exceeds Compliance
Hartford Fire Insurance Company	V809	ED-Fund	G	03/25/10	435,000	600	631	605	(26)	600	5	600	5	0	MOHAWK	Exceeds Compliance
Hartford Fire Insurance Company	V808	ED-Fund	G	12/23/11	246,500	400	446	350	(96)	400	(50)	350	0	50	CENTRAL	In 15% Range
Healthway Home Products, Inc.	W472	ED-Fund	G	04/01/10	25,000	22	34	30	(4)	22	8	22	8	0	CENTRAL	Exceeds Compliance
Hero Group Inc./Beech-Nut Nutrition Corp.	V060	JN-Fund	G	11/17/10	12,567,000	356	260	252	(8)	491	(239)	252	0	104	MOHAWK	Not in Compliance
Hero Group Inc./Beech-Nut Nutrition Corporation	V330	ED-Fund	G	12/24/10	6,016,236	386	260	252	(8)	491	(239)	252	0	134	MOHAWK	Not in Compliance
Hero Group Inc./Beech-Nut Nutrition Corporation	W136	ED-Fund	G	11/19/10	5,000,000	386	260	252	(8)	491	(239)	252	0	134	MOHAWK	Not in Compliance
Hill & Markes, Inc	X001	UB	L	08/17/12	616,213		168	168	0	189	(21)	0	168	0	MOHAWK	Not in Compliance
Hinspeters Poly Industries Inc.	W166	ED-Fund	G	08/16/12	39,000	45	59	56	(3)	55	1	45	11	0	FNGERLKS	Exceeds Compliance
Hi-Tech Pharmaceutical Capital	X355	ED-Fund	G	08/21/13	500,000	290	0	355	355	310	45	290	65	0	LI	Exceeds Compliance
Hi-Tech Pharmaceutical, Inc.	W182	ED-Fund	G	08/28/09	450,000	240	357	355	(2)	290	65	240	115	0	LI	Exceeds Compliance
Hope Lake Investors, LLC	T485	JN-Fund	G	03/02/10	300,000	0	189	213	24	150	63	0	213	0	CENTRAL	Exceeds Compliance
Howes Cave Development LLC	X346	ED-Fund	G	08/24/12	100,000	0	44	63	19	47	16	0	63	0	MOHAWK	Exceeds Compliance
Huhtamaki, Inc.	W908	ED-Fund	G	11/21/12	500,000	631	582	592	10	631	(39)	592	0	39	CENTRAL	In 15% Range
Hydro-Air Components, Inc.	T988	JN-Fund	G	07/23/08	800,000	114	136	125	(11)	140	(15)	114	11	0	WNY	In 15% Range
iCardiac Technologies, Inc.	X189	ConvertL	L	04/05/13	100,000	18	0	44	44	19	25	18	26	0	FNGERLKS	Exceeds Compliance
Ingram Micro / Amherst Development Corp	C162	REDS PA	L	08/20/97	300,000	539	1,458	1,510	52	1,139	371	539	971	0	WNY	Exceeds Compliance
Inscape (NY) Inc.	X061	ED-Fund	G	12/09/11	75,000	66	89	82	(7)	78	4	66	16	0	WNY	Exceeds Compliance
International Paper Company/Ticonderoga Mill	V375	ED-Fund	G	06/20/11	785,000	626	661	663	2	626	37	626	37	0	NCOUNTRY	Exceeds Compliance
International SEMATECH Manufacturing Initiative	X204	CITYBY	G	08/08/11	10,000,000	0	118	100	(18)	100	0	0	100	0	CAPITAL	Exceeds Compliance
International SEMATECH Manufacturing Initiative	X008	CITYBY	G	08/08/11	5,000,000	0	118	100	(18)	100	0	0	100	0	CAPITAL	Exceeds Compliance
International SEMATECH Manufacturing Initiative, Inc.	W934	JN-Fund	G	08/08/11	5,000,000	0	118	100	(18)	100	0	0	100	0	CAPITAL	Exceeds Compliance
Intrinsic Materials, Inc.	X065	ED-Fund	G	11/07/12	1,200,000	0	8	8	0	0	8	0	8	0	FNGERLKS	In Compliance
INX International Inc Company	X203	ED-Fund	G	07/24/12	75,000	50	56	46	(10)	53	(7)	46	0	4	WNY	In 15% Range
iQor US Inc.	T883	ED-Fund	G	02/14/11	250,000	50	39	100	61	50	50	50	50	0	WNY	Exceeds Compliance
ITT Corporation	V596	ED-Fund	G	05/29/08	1,000,000	119	196	195	(1)	215	(20)	119	76	0	MIDHUD	In 15% Range
ITT Geospatial Systems Capital	X237	ED-Fund	G	08/29/13	1,540,000	500	0	574	574	500	74	500	74	0	FNGERLKS	Exceeds Compliance
Jetro Cash & Carry Enterprises, LLC	X124	DS Down	G	10/01/12	500,000	185	205	198	(7)	202	(4)	185	13	0	NYC	In 15% Range
Johnson and Hoffman, LLC	V177	ED-Fund	G	04/17/08	100,000	79	69	75	6	79	(4)	75	0	4	LI	In 15% Range

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Kalerida Health	X097	UB	G 03/02/12	10,000,000	384	761	715	(46)	384	331	384	331	0	WNY	Exceeds Compliance
KAS Production Center LLC	F243	ED-Fund	L 06/25/08	500,000	28	51	51	0	28	23	28	23	0	NYC	Exceeds Compliance
KAS Production Center, LLC	F241	ED-Fund	G 10/20/09	450,000	28	51	51	0	28	23	28	23	0	NYC	Exceeds Compliance
KAS Production Center, LLC(merf Loan)	F242	ED-Fund	L 02/19/09	1,000,000	28	51	51	0	28	23	28	23	0	NYC	Exceeds Compliance
Klein Steel Service, Inc.	W150	ED-Fund	G 04/16/09	100,000	135	200	184	(16)	149	35	135	49	0	FNGERLKS	Exceeds Compliance
Knewlton Technologies, LLC	V774	ED-Fund	G 04/02/09	425,000	101	129	130	1	111	19	101	29	0	NCOUNTRY	Exceeds Compliance
Kolmar Laboratories, Inc.	W756	CITYBY	L 07/28/11	2,500,000	400	417	444	27	400	44	400	44	0	MIDHUD	Exceeds Compliance
Kolmar Laboratories, Inc.	X305	ED-Fund	L 07/28/11	250,000	400	417	444	27	400	44	400	44	0	MIDHUD	Exceeds Compliance
Kolmar Laboratories, Inc.	X590	ED-Fund	L 08/09/12	250,000	400	417	444	27	400	44	400	44	0	MIDHUD	Exceeds Compliance
Kolmar Laboratories, Inc.	W331	ED-Fund	L 03/25/11	2,000,000	400	417	444	27	400	44	400	44	0	MIDHUD	Exceeds Compliance
Kraft Foods Global, Inc.	W587	ED-Fund	G 02/04/11	125,000	353	426	422	(4)	403	19	353	69	0	FNGERLKS	Exceeds Compliance
Kristi Trailers Industries, Inc.	R554	ED-Fund	G 09/25/06	75,000	12	11	12	1	9	3	12	0	0	CENTRAL	Exceeds Compliance
K-Technologies, Inc.	W779	UB	L 03/29/13	500,000	0	0	34	34	33	1	0	34	0	WNY	Exceeds Compliance
La Belle Farm, Inc.	U319	ED-Fund	G 08/18/10	176,205	47	68	103	35	65	38	47	56	0	MIDHUD	Exceeds Compliance
Legendary Auto Interiors, Ltd	U671	ED-Fund	G 12/08/10	123,750	60	58	60	2	69	(9)	60	0	0	FNGERLKS	In 15% Range
LiDestri Foods Inc.	W755	ED-Fund	L 08/10/12	1,500,000	404	513	664	151	404	260	404	260	0	FNGERLKS	Exceeds Compliance
LiDestri Foods, Ind	X113	ED-Fund	L 08/10/12	2,000,000	504	513	664	151	554	110	504	160	0	FNGERLKS	Exceeds Compliance
Life Technologies Corporation	S280	ED-Fund	G 08/26/09	2,000,000	475	582	602	20	539	63	475	127	0	WNY	Exceeds Compliance
LS&S, LLC	V920	ED-Fund	G 07/23/09	70,000	0	17	18	1	0	18	0	18	0	WNY	In Compliance
Marquardt Switches, Inc	E386	ED-Fund	L 05/18/99	500,000	193	496	473	(23)	250	223	193	280	0	CENTRAL	Exceeds Compliance
Marquardt Switches, Inc.	W618	ED-Fund	G 11/14/11	425,000	291	496	473	(23)	291	182	291	182	0	CENTRAL	Exceeds Compliance
Mediacom Capital	X465	ED-Fund	G 10/14/13	500,000	250	0	321	321	250	71	250	71	0	MIDHUD	Exceeds Compliance
Medtek Devices, Inc. d/b/a Buffalo Filter	V956	ED-Fund	G 12/06/11	125,000	60	70	73	3	60	13	60	13	0	WNY	Exceeds Compliance
Mercury Print Productions, Inc.	X220	ED-Fund	G 08/01/12	187,500	210	222	211	(11)	230	(19)	210	1	0	FNGERLKS	In 15% Range
Mesorah Publications, Ltd	X437	ED-Fund	G 12/18/12	120,000	101	110	106	(4)	108	(2)	101	5	0	NYC	In 15% Range
Metal Solutions, Inc.	W238	ED-Fund	G 06/08/12	25,000	39	47	46	(1)	49	(3)	39	7	0	MOHAWK	In 15% Range
Metro Door, Inc.	V357	ED-Fund	G 01/14/10	200,000	86	105	119	14	86	33	86	33	0	LI	Exceeds Compliance
Metro Paper Industries of N.Y., Inc.	W180	ED-Fund	G 07/13/09	200,000	53	68	56	(12)	71	(15)	53	3	0	NCOUNTRY	Not in Compliance
Moldtech Incorporated	V124	ED-Fund	G 05/28/09	202,500	45	62	63	1	65	(2)	45	18	0	WNY	In 15% Range
New Era Cap Co., Inc.	T725	ED-Fund	G 03/13/08	4,350,000	511	677	648	(29)	511	137	511	137	0	WNY	Exceeds Compliance
New Era Cap Co., Inc.	X083	UB	G 12/10/12	900,000	511	677	648	(29)	536	112	511	137	0	WNY	Exceeds Compliance
New York Air Brake	W165	ED-Fund	G 06/04/10	75,000	250	416	438	22	250	188	250	188	0	NCOUNTRY	Exceeds Compliance
New York State Energy Research and Development Authority	W517	ED-Fund	G 05/26/11	600,000	62	120	85	(35)	200	(115)	62	23	0	CAPITAL	Not in Compliance
Newtix Industries, Inc.	X121	ConvertL	L 05/03/13	110,000	41	0	46	46	45	1	41	5	0	FNGERLKS	Exceeds Compliance
Niagara Sheets, LLC	W115	ED-Fund	G 12/31/08	48,008	0	72	76	4	65	11	0	76	0	WNY	Exceeds Compliance
Northern Safety Capital	Y446	ED-Fund	G 10/07/13	150,000	209	0	239	239	234	5	209	30	0	MOHAWK	Exceeds Compliance
Novelis Coporation	X405	ED-Fund	G 08/22/13	1,650,000	651	0	800	800	651	149	651	149	0	CENTRAL	Exceeds Compliance
NYU Neuroscience Institute Capital	X381	SP-APPR	G 06/22/11	2,445,600	0	0	0	0	0	0	0	0	0	NYC	Exceeds Compliance
Olin corporation d/b/a Olin Chlor Alkali Products	X375	ED-Fund	G 07/02/13	500,000	192	0	203	203	203	0	192	11	0	WNY	Exceeds Compliance

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Omni-ID USA, Inc.	X066	ED-Fund G	11/07/12	500,000	0	17	26	9	0	26	0	26	0	FNGERLKS	In Compliance
Owens Brockway Glass Container Inc.	X321	UB G	05/08/13	262,500	230	0	238	238	230	8	230	8	0	CENTRAL	Exceeds Compliance
Owens Corning Insulating Systems, LLC	X122	ED-Fund G	04/25/13	400,000	176	0	308	308	272	36	176	132	0	CAPITAL	Exceeds Compliance
Owens-Brockway Glass Container Inc.	U370	ED-Fund G	11/18/09	1,250,000	230	243	238	(5)	230	8	230	8	0	CENTRAL	Exceeds Compliance
P&G Steel Products Co., Inc	S154	ED-Fund G	03/17/08	50,000	67	90	87	(3)	46	41	67	20	0	WNY	Exceeds Compliance
Packstar Group, Inc.	V822	ED-Fund G	08/09/12	250,000	65	126	105	(21)	105	0	65	40	0	WNY	Exceeds Compliance
PAETEC Communications, Inc.	V810	ED-Fund G	02/08/11	250,000	656	702	696	(6)	706	(10)	656	40	0	FNGERLKS	In 15% Range
Pall Corporation	V591	ED-Fund G	04/22/11	375,000	517	607	588	(19)	517	71	517	71	0	LI	Exceeds Compliance
PCB Piezotronics, Inc.	X069	ED-Fund G	02/27/12	500,000	513	616	621	5	563	58	513	108	0	WNY	Exceeds Compliance
PCS Technologies, Ltd d b a Axion technologies	U366	ED-Fund G	05/05/09	30,000	14	19	18	(1)	14	4	14	4	0	NCOUNTRY	Exceeds Compliance
Pentegra Services, Inc.	X464	ED-Fund G	02/25/13	112,500	128	0	133	133	128	5	128	5	0	MIDHUD	Exceeds Compliance
Phyljohn Distributors, Inc D/B/A Gillette Creamery	W899	ED-Fund G	09/22/11	600,000	72	81	87	6	79	8	72	15	0	MIDHUD	Exceeds Compliance
Pliant, LLC	V125	ED-Fund G	01/04/13	150,000	461	0	549	549	511	38	461	88	0	FNGERLKS	Exceeds Compliance
Pliant, LLC	W477	ED-Fund G	12/21/12	40,000	518	551	549	(2)	530	19	518	31	0	FNGERLKS	Exceeds Compliance
Polymer Conversions, Inc.	V737	ED-Fund G	04/17/09	375,000	75	87	89	2	75	14	75	14	0	WNY	Exceeds Compliance
Potsdam Specialty Paper, Inc.	W512	ED-Fund G	10/09/09	250,000	79	84	78	(6)	79	(1)	78	0	1	NCOUNTRY	In 15% Range
Praxair Capital	W983	ED-Fund G	08/14/13	500,000	700	0	1,212	1,212	700	512	700	512	0	WNY	Exceeds Compliance
Precisionmatics Co., Inc.	X328	ED-Fund G	12/12/12	100,000	47	68	68	0	52	16	47	21	0	MOHAWK	Exceeds Compliance
Premier Aviation Overhaul Center, Ltd.	X307	UB G	02/25/13	350,000	90	0	125	125	100	25	90	35	0	MOHAWK	Exceeds Compliance
President Container, Inc.	w240	ED-Fund G	08/19/11	500,000	0	237	270	33	222	48	0	270	0	MIDHUD	Exceeds Compliance
Primet Precision Materials, Inc.	R514	ED-Fund G	09/21/06	75,000	0	26	24	(2)	30	(6)	0	24	0	STIER	Not in Compliance
Prism Solar Technologies, Inc.	U288	JN-Fund G	02/25/10	300,000	0	16	14	(2)	20	(6)	0	14	0	MIDHUD	Not in Compliance
Protective Industries, Inc.d/b/a Caplugs	R994	ED-Fund G	08/01/06	300,000	256	294	332	38	272	60	256	76	0	WNY	Exceeds Compliance
Quintel USA, Inc.	X067	ED-Fund G	11/07/12	1,300,000	0	17	19	2	0	19	0	19	0	FNGERLKS	In Compliance
Raymours Furniture Company, Inc.	X647	ED-Fund G	08/15/13	160,000	364	0	461	461	424	37	364	97	0	CENTRAL	Exceeds Compliance
Red Jackets Orchards Capital	W607	ED-Fund G	08/31/11	75,000	76	0	66	66	93	(27)	66	0	10	FNGERLKS	Not in Compliance
RED Rochester Capital	Y494	ED-Fund G	10/10/13	3,600,000	105	0	107	107	70	37	105	2	0	FNGERLKS	Exceeds Compliance
Regeneron Pharmaceuticals, Inc.	T903	ED-Fund G	08/09/12	3,000,000	565	1,329	1,448	119	565	883	565	883	0	MIDHUD	Exceeds Compliance
Remington Arms Company, Inc.	X070	ED-Fund G	02/09/12	1,655,000	892	1,276	1,516	240	970	546	892	624	0	MOHAWK	Exceeds Compliance
Remington Arms Company, Inc.	W173	JN-Fund G	07/03/09	1,500,000	600	1,350	1,403	53	700	703	600	803	0	MOHAWK	Exceeds Compliance
Rem-tronics, Inc.	W171	ED-Fund G	12/01/11	75,000	56	70	72	2	63	9	56	16	0	WNY	Exceeds Compliance
Richardson Brands Company	W615	ED-Fund G	08/25/11	500,000	128	208	193	(15)	143	50	128	65	0	MOHAWK	Exceeds Compliance
RNN News LLC	W609	ED-Fund G	02/04/11	200,000	0	86	91	5	45	46	0	91	0	MIDHUD	Exceeds Compliance
Robinson Home Products Inc.	W623	ED-Fund G	04/02/13	200,000	79	0	103	103	109	(6)	79	24	0	WNY	In 15% Range
Rochester Midland Corporation	W745	ED-Fund G	03/22/13	225,000	175	0	167	167	183	(16)	167	0	8	FNGERLKS	In 15% Range
Roundabout Theatre Company	V814	ED-Fund G	03/25/10	250,000	0	49	132	83	103	29	0	132	0	NYC	Exceeds Compliance
Roycroft Campus Corporation	U293	ED-Fund G	08/27/10	1,500,000	97	114	115	1	110	5	97	18	0	WNY	Exceeds Compliance
S.J.McCullagh, Inc.	X134	ED-Fund G	12/01/11	40,000	42	36	39	3	42	(3)	39	0	3	WNY	In 15% Range
S.R. Sloan, Inc.	T649	ED-Fund G	04/14/09	87,500	55	52	58	6	60	(2)	55	3	0	MOHAWK	In 15% Range

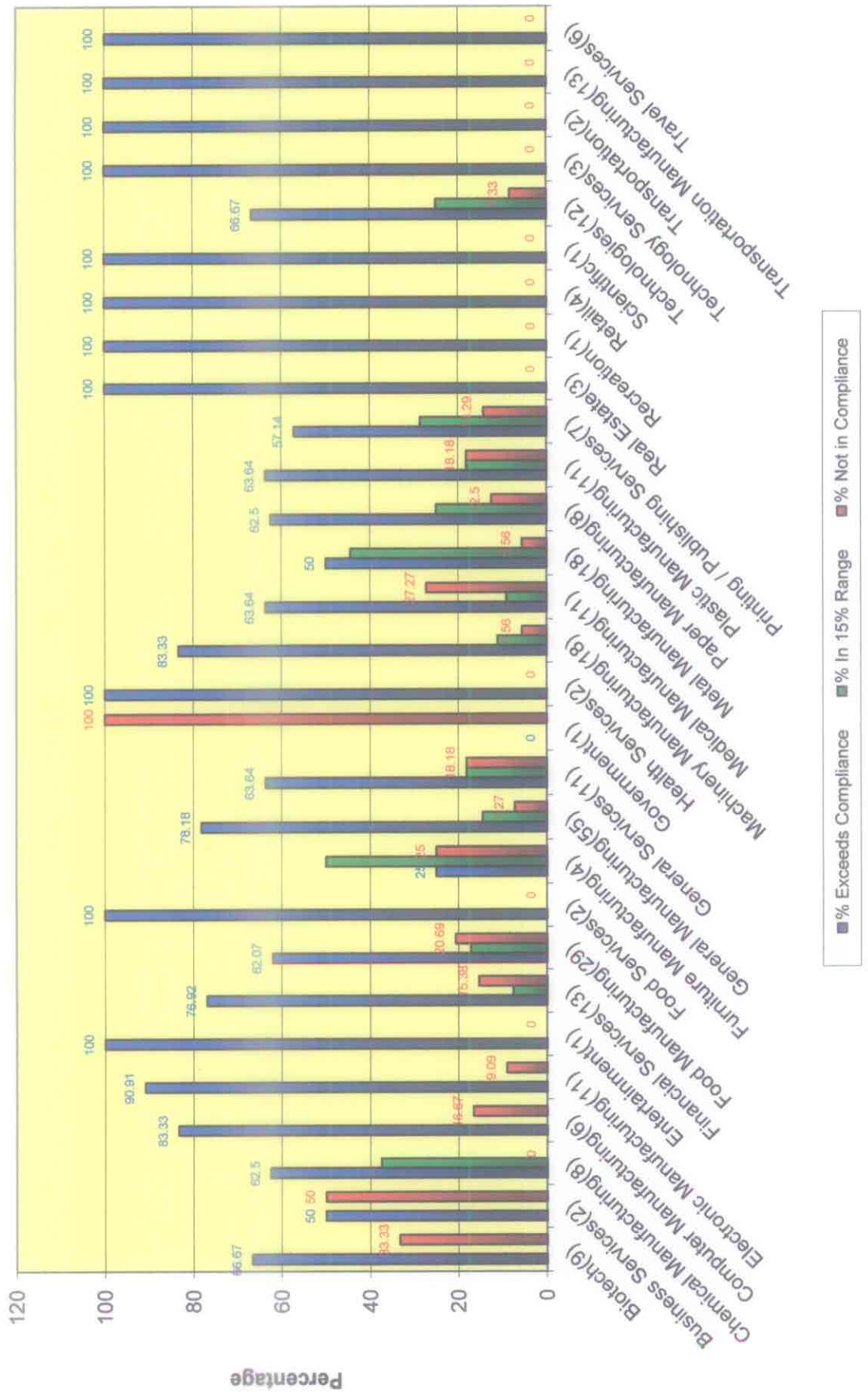
Project Name	Proj#	Funding Source Type	Closing Date	Original Investment	Start Employ	2013	2014	Diff 13/14	Required	Diff Required/14	Retained	Created	Lost	Region	Compliance
Satin Fine Foods, Inc.	X193	ED-Fund G	01/03/13	500,000	23	0	60	60	38	22	23	37	0	MIDHUD	Exceeds Compliance
SCA Tissue North America, LLC	W409	ED-Fund G	01/24/13	466,000	275	0	366	366	275	91	275	91	0	CAPITAL	Exceeds Compliance
Seneca Market I, LLC	U620	ED-Fund G	05/02/11	135,000	0	84	94	10	60	34	0	94	0	STIER	Exceeds Compliance
Sigma International General Medical Apparatus, LLC	W918	UB L	08/05/11	500,000	236	588	480	(108)	396	84	236	244	0	FNGERLKS	Exceeds Compliance
SKF USA Inc. d/b/a SKF Aeroengine North America	W769	UB G	12/12/12	1,375,000	600	630	628	(2)	600	28	600	28	0	WNY	Exceeds Compliance
SKF USA Inc. d/b/a SKF Aeroengine North America	W768	ED-Fund G	12/12/12	687,500	600	630	628	(2)	600	28	600	28	0	WNY	Exceeds Compliance
Sleepy's, LLC	U294	JN-Fund G	04/01/10	1,500,000	401	658	671	13	551	120	401	270	0	LI	Exceeds Compliance
SolEpoxy, Inc.	X194	ED-Fund G	07/24/12	400,000	40	53	56	3	49	7	40	16	0	WNY	Exceeds Compliance
Sorrento Lactalis, Inc.	W159	ED-Fund G	08/29/11	1,500,000	510	554	561	7	525	36	510	51	0	WNY	Exceeds Compliance
Southern Tier Forest Products, Inc.	W187	ED-Fund G	05/22/12	20,000	23	23	22	(1)	23	(1)	22	0	1	WNY	In 15% Range
Special Metals Corp.	V623	ED-Fund G	09/25/07	172,538	499	356	342	(14)	356	(14)	342	0	157	WNY	In 15% Range
St. Gobain ADFORS	W200	ED-Fund G	08/21/12	65,000	152	179	194	15	172	22	152	42	0	FNGERLKS	Exceeds Compliance
Steel & O'Brien Manufacturing, Inc.	X072	ED-Fund G	08/16/11	100,000	47	79	73	(6)	57	16	47	26	0	FNGERLKS	Exceeds Compliance
Steuben Foods, Inc.	X129	ED-Fund G	08/01/12	1,650,000	426	508	533	25	501	32	426	107	0	WNY	Exceeds Compliance
Sutherland Global Services Inc.	X303	ED-Fund L	01/12/12	300,000	2,199	3,216	3,010	(206)	2,599	411	2199	811	0	FNGERLKS	Exceeds Compliance
Syracuse Label Company, Inc.	X358	ED-Fund G	02/14/12	150,000	80	82	80	(2)	80	0	80	0	0	CENTRAL	Exceeds Compliance
Taconic Farms, Inc.	U440	ED-Fund G	05/24/10	105,468	28	48	42	(6)	44	(2)	28	14	0	CAPITAL	In 15% Range
TAL International Container Corporation	X539	ED-Fund G	05/22/13	217,500	69	0	72	72	69	3	69	3	0	MIDHUD	Exceeds Compliance
TAM Ceramics Group of NY, LLC	X047	ED-Fund G	02/03/11	300,000	50	71	71	0	63	8	50	21	0	WNY	Exceeds Compliance
Taylor Biomass Energy, LLC	W873	DS Down L	04/13/12	2,000,000	21	44	38	(6)	71	(33)	21	17	0	MIDHUD	Not in Compliance
Tessy Plastics Corporation	X003	UB L	04/11/11	1,300,000	593	683	718	35	623	95	593	125	0	CENTRAL	Exceeds Compliance
The Brooklyn Brewery Corporation	W928	DS Down G	07/27/11	800,000	27	50	60	10	36	24	27	33	0	NYC	Exceeds Compliance
The Eastern Company d/b/a Frazer & Jones Company	X028	UCDPFU G	12/22/11	286,000	120	225	182	(43)	120	62	120	62	0	CENTRAL	Exceeds Compliance
The Raymond Corporation	W972	UB G	04/09/12	2,250,000	741	1,084	1,230	146	791	439	741	489	0	STIER	Exceeds Compliance
The Research Foundation of State University of New York	X076	UB G	02/22/13	4,691,037	40	0	40	40	40	0	40	0	0	FNGERLKS	Exceeds Compliance
Thermold Corporation	W423	ED-Fund G	11/10/11	25,000	35	95	83	(12)	40	43	35	48	0	CENTRAL	Exceeds Compliance
Time Release Sciences, Inc.	X379	ED-Fund G	04/02/13	300,000	59	0	68	68	79	(11)	59	9	0	WNY	In 15% Range
Tops Markets, LLC	W005	JN-Fund G	11/18/09	1,200,000	145	321	359	38	285	74	145	214	0	WNY	Exceeds Compliance
Towers Watson Pennsylvania Inc	W785	ED-Fund G	10/16/12	250,000	140	141	137	(4)	140	(3)	137	0	3	MIDHUD	In 15% Range
Trayer Products, Inc.	S285	ED-Fund G	11/24/06	200,000	200	116	115	(1)	108	7	115	0	85	STIER	Exceeds Compliance
Trudeau Institute Working Capital	X791	ED-Fund G	12/19/12	1,200,000	65	0	79	79	65	14	65	14	0	NCOUNTRY	Exceeds Compliance
Turbo Machined Products, LLC	W475	ED-Fund G	04/16/12	35,000	28	41	42	1	43	(1)	28	14	0	MOHAWK	In 15% Range
Twin Marquis, Inc	X038	ED-Fund G	05/04/12	33,000	170	258	158	(100)	170	(12)	158	0	12	NYC	In 15% Range
UniQuest Delaware, LLC	V806	ED-Fund G	11/06/06	1,886,000	0	122	133	11	70	63	0	133	0	WNY	Exceeds Compliance
UniQuest Delaware, LLC	V784	ED-Fund G	11/05/09	4,200,000	0	211	196	(15)	140	56	0	196	0	WNY	Exceeds Compliance
UniQuest Delaware, LLC	V785	COMMU G	11/05/09	4,914,000	0	122	133	11	70	63	0	133	0	WNY	Exceeds Compliance
Upstate Door, Inc.	X251	ED-Fund G	05/06/13	82,000	45	0	66	66	65	1	45	21	0	FNGERLKS	Exceeds Compliance

Project Name	Proj#	Funding Source Type	Closing Date	Original Investment	Start Employ	2013	2014	Diff 13/14	Required	Diff Required/14	Retained	Created	Lost	Region	Compliance
Upstate Niagara Cooperative, Inc	W589	ED-Fund	G 06/28/13	125,000	165	0	162	162	165	(3)	162	0	3	FNGERLKS	In 15% Range
Val Tech Holdings Capital	Y097	RC	G 06/05/13	100,000	189	0	230	230	207	23	189	41	0	FNGERLKS	Exceeds Compliance
Ward's Natural Science	J615	ED-Fund	G 02/06/03	300,000	275	276	245	(31)	245	0	245	0	30	FNGERLKS	Exceeds Compliance
Washington/Walton Real Estate Company Inc.	W137	UCDPFU	G 09/14/11	1,000,000	0	418	420	2	300	120	0	420	0	CENTRAL	Exceeds Compliance
Washington/Walton Real Estate Company, Inc.	W106	UCDPFU	L 05/24/12	2,000,000	0	418	420	2	300	120	0	420	0	CENTRAL	Exceeds Compliance
Water Lilies Food, Inc.	X313	ED-Fund	G 05/01/13	100,000	70	0	92	92	82	10	70	22	0	NYC	Exceeds Compliance
Watkins Glen International Racetrack	W965	ED-Fund	G 05/04/12	250,000	69	73	89	16	69	20	69	20	0	STIER	Exceeds Compliance
Welch Allyn, Inc.	V950	ED-Fund	G 03/24/11	240,000	1,125	1,130	1,071	(59)	1,300	(229)	1071	0	54	CENTRAL	Not in Compliance
Windham Professionals, Inc.	W663	ED-Fund	G 12/28/11	210,000	60	168	174	6	160	14	60	114	0	WNY	Exceeds Compliance
Wolf-lee Capital	X357	ED-Fund	G 07/01/13	100,000	56	0	75	75	56	19	56	19	0	MIDHUD	Exceeds Compliance
World Kitchen, LLC	X112	UB	G 10/01/12	1,500,000	452	632	693	61	511	182	452	241	0	STIER	Exceeds Compliance
Z-AXIS, Inc.	U739	ED-Fund	G 03/31/08	60,000	36	74	67	(7)	66	1	36	31	0	FNGERLKS	Exceeds Compliance
Zeller Corporation	W151	ED-Fund	G 02/04/11	350,000	63	145	132	(13)	113	19	63	69	0	FNGERLKS	Exceeds Compliance
Zotos International	w993	UB	L 11/15/13	250,000	338	0	382	382	343	39	338	44	0	FNGERLKS	Exceeds Compliance
Zotos International Inc.	V931	ED-Fund	G 05/27/10	459,000	394	368	382	14	394	(12)	382	0	12	FNGERLKS	In 15% Range
Non Duplicated Total 244	Grand Total 272 Projects			232,368,137	50,071	58,502	72,247	13,745	61,196	11,051	49,124	23,123	947		

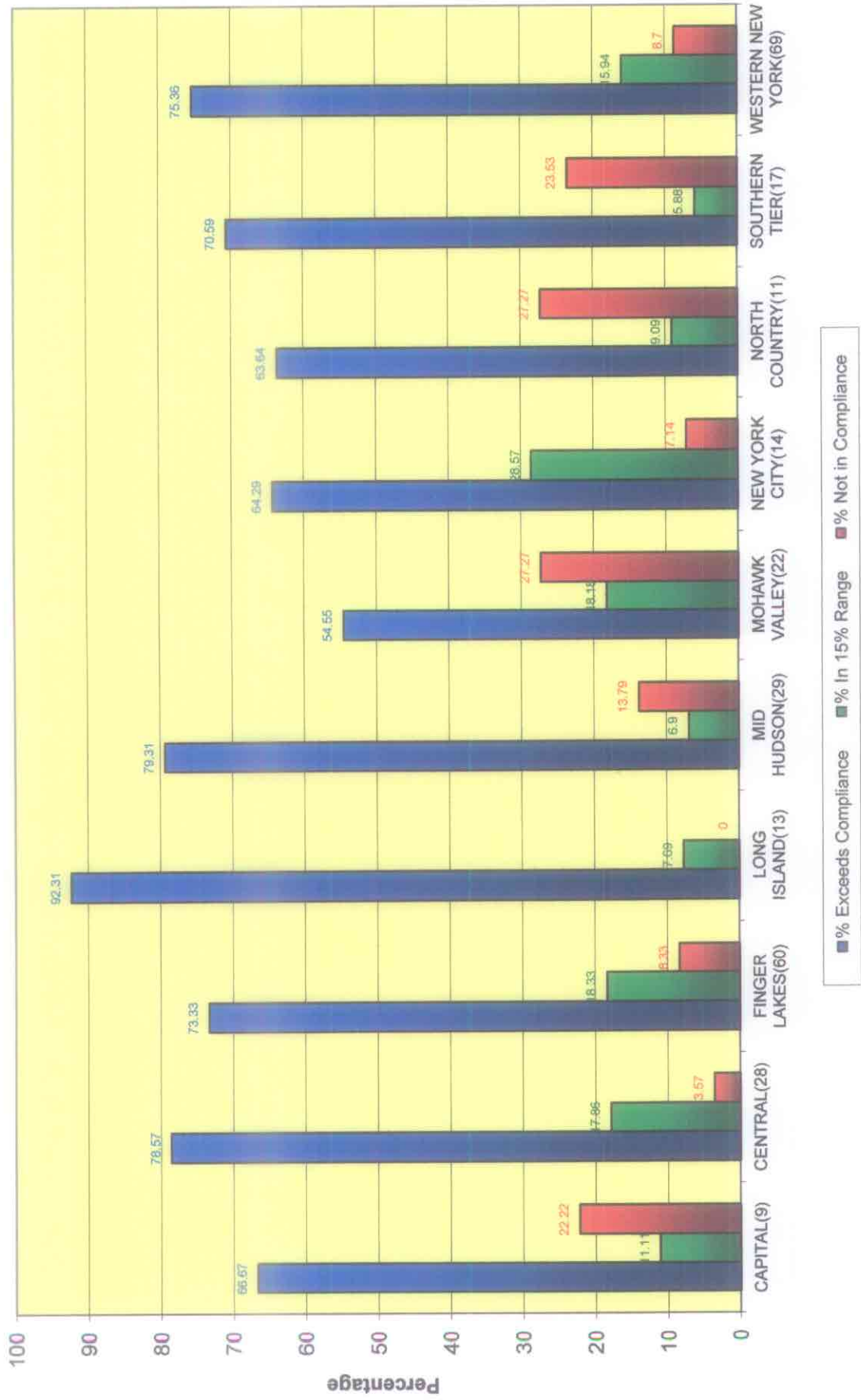
**Attachment I B - Non-Discretionary
Empire State Development Corporation
2014 Annual Report of Employment**

Project Name	Proj#	Funding Source Type	Closing Date	Original Investment	Start Employ	2013	2014	Diff 13/14	Required	Diff Required/14	Retained	Created	Lost	Region	Compliance
Advanced Micro Devices, Inc.	U223	SLA	G 03/16/10	650,124,484	0	1,900	2,176	276	1,205	971	0	2,176	0	CAPITAL	Exceeds Compliance
The Research Foundation of SUNY/College of Nanoscale Science	X772	SP-APPR	G 07/10/12	249,000,000	0	0	400	400	200	200	0	400	0	CAPITAL	Exceeds Compliance
Non Duplicated Total 2	Grand Total 2 Projects			899,124,484	0	1,900	2,576	676	1,405	1,171	0	2,576	0		

Attachment II - Industry Performance



Attachment III -Region Performance



Attachment IV - WTC

Empire State Development Corporation

2014 Annual Report of Employment

Project Name	Proj#	Funding Source	Type	Closing Date	Original Investment	Start Employ	2013	2014	Diff 13/14	Required	Diff Required/14	Retained	Created	Lost	Region	Compliance
American Federation of Teachers d/b/a United Fed of Teacher	Q224	WTCJC	G	10/10/03	1,700,000	477	513	508	(5)	477	31	477	31	0	NYC	Exceeds Compliance
Bank of New York (NYC)	Q029	WTCJC	G	12/30/02	40,000,000	7,700	6,979	6,875	(104)	7,700	(825)	6875	0	825	NYC	In 15% Range
Beth Israel Medical Center/LICH, St LRHC	R572	WTCJC	G	04/27/04	2,403,000	462	510	453	(57)	500	(47)	453	0	9	NYC	In 15% Range
Brown Brothers Harriman & Co.	Q790	WTCJC	G	03/24/05	1,600,000	750	830	818	(12)	750	68	750	68	0	NYC	Exceeds Compliance
Cadwalader, Wickersham & Taft LLP	R590	WTCJC	G	05/21/04	5,789,000	757	653	646	(7)	757	(111)	646	0	111	NYC	In 15% Range
Cantor Fitzgerald Group of Companies	R289	WTCJC	G	03/10/04	6,800,000	393	599	543	(56)	449	94	393	150	0	NYC	Exceeds Compliance
CDL (New York) d/b/a Millennium Hilton Hotel	R285	WTCJC	G	08/26/04	300,000	200	273	261	(12)	300	(39)	200	61	0	NYC	In 15% Range
Computer Generated Solutions Inc.	R853	WTCJC	G	04/22/05	1,175,369	205	164	168	4	158	10	168	0	37	NYC	Exceeds Compliance
Deloitte & Touche LLP	P879	WTCJC	G	06/03/03	13,000,000	3,082	3,432	3,117	(315)	2,768	349	3082	35	0	NYC	Exceeds Compliance
Dow Jones & Company, Inc.	P834	WTCJC	G	06/09/04	1,402,250	404	0	0	0	0	0	0	0	404	NYC	In Compliance
Fitch Group, Inc & Subsidiaries (Fimalac, Inc. & Subsidiaries)	Q574	WTCJC	G	07/01/04	1,923,000	523	612	649	37	750	(101)	523	126	0	NYC	In 15% Range
GFI Group Inc.	R210	WTCJC	G	07/14/05	2,000,000	375	533	482	(51)	504	(22)	375	107	0	NYC	In 15% Range
Goldman Sachs Group, Inc.	T177	WTCJC	G	01/02/07	23,000,000	8,100	8,437	9,200	763	8,900	300	8100	1,100	0	NYC	Exceeds Compliance
Interactive Data Corporation	W537	WTCJC	L	02/11/10	945,000	485	509	513	4	515	(2)	485	28	0	NYC	In 15% Range
Locke Lord	R745	WTCJC	G	11/09/04	1,533,000	219	83	82	(1)	86	(4)	82	0	137	NYC	Not in Compliance
Morgan Stanley	T448	WTCJC	L	05/25/06	16,000,000	2,697	3,228	4,498	1,270	3,275	1,223	2697	1,801	0	NYC	Exceeds Compliance
New York Law School	Q881	WTCJC	G	01/30/04	200,000	226	239	214	(25)	226	(12)	214	0	12	NYC	In 15% Range
NYSARC, Inc d/b/a AHRC	T233	WTCJC	G	11/17/05	575,000	0	650	646	(4)	331	315	0	646	0	NYC	Exceeds Compliance
Oppenheimer & Co., Inc.	X315	WTCJC	L	12/06/13	2,000,000	580	1,007	1,007	0	580	427	580	427	0	NYC	Exceeds Compliance
RR Donnelley/Bowne & Co.	T195	WTCJC	G	02/22/08	957,375	440	346	360	14	331	29	360	0	80	NYC	Exceeds Compliance
The New York Mercantile Exchange, Inc.	P755	WTCJC	G	12/30/02	5,000,000	470	416	451	35	470	(19)	451	0	19	NYC	In 15% Range
Topps Company, Inc.	Q244	WTCJC	G	02/11/03	250,000	202	139	147	8	123	24	147	0	55	NYC	Exceeds Compliance
Willis North America Inc.	Q795	WTCJC	G	05/05/03	906,626	102	699	694	(5)	567	127	102	592	0	NYC	Exceeds Compliance
Zurich American Insurance Company	R074	WTCJC	G	04/07/05	1,600,000	470	521	643	122	470	173	470	173	0	NYC	Exceeds Compliance
Non Duplicated Total 24	Grand Total 24 Projects				131,059,620	29,319	30,365	32,975	2,610	30,987	1,988	27,630	5,345	1,689		