

FOR INFORMATION

November 19, 2015

TO: The Directors

FROM: Howard Zemsky

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 2014 calendar year. In sum, the various loan and grant programs administered by ESD achieved a combined compliance rate of 91% in 2014.

For the calendar year ending December 31, 2014, 238 active projects, funded in 2014 and years prior, were subject to employment stipulations. Those projects had been funded with \$406,373,040 from various New York State investment sources. 216 (91%) 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. 186 of these projects met or exceeded their employment goals, while the remaining 30 projects came within 15% of their employment goals. For the 22 non-compliant projects, ESD applied repayment penalties on 12 projects, including 5 projects subject to previously negotiated workout agreements, extended grant agreement terms on 5 projects including 1 project which was the subject of a negotiated workout agreement, ESD applied a tolling system to 2 projects, and a loan which interest was previously raised to a prime plus 2% rate, one project paid off the loan. Another project was submitted to legal. For the 12 projects that were assessed repayment penalties, ESD is seeking a combined repayment of approximately \$2,100,000.

Since first receiving financial assistance, the companies receiving ESD program funding and which are still active have created 20,426 net new jobs in New York State, with their employment increasing from 51,774 jobs to 72,200. The average cost per job created or retained is approximately \$5,628.

Regions that experienced the most difficulty meeting employment goals are the Capital, Mid-Hudson, and Central regions with non-compliance rates of 50%, 13.8%, and 13.6%

respectively. The best performing region was Mohawk Valley, with a 100% compliance rate and the largest number of projects in compliance.

The UDC loan portfolio has an outstanding balance of \$148,556,687, with 104 active loans and a delinquency rate of 11.24%. The outstanding balance of the portfolio decreased by \$2,196,254, approximately one and a half percentage points since the last report was submitted 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 2014 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 91% in 2014 surpassing the previous record of 90% achieved in 2012. The 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 been trending upward, not taking into account the recent bump which it seems to be recovering from. Second, the enhanced grant and loan disbursement policies that are being applied by Loans & Grants and Project Finance Team continue to help reduce risk and exposure to defaults. Third, Portfolio Management's applications of the pro-rata and to a greater extent the maximum recapture penalties have helped mitigate a pattern of chronic defaults by the same grantees.

a) Key Findings

The following are the key findings for 2014 with respect to the 238 active projects in the UDC commercial portfolio:

- 216 (91%) of the projects were in compliance with the employment requirements set forth in their respective financial assistance packages. 186 of these projects met or exceeded their employment goals, with the remaining 30 coming within 15% of their employment goals. 22 projects (9%) 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 20,426 net new jobs in New York State, with their employment increasing from approximately 51,774 jobs to 72,200.
- The average cost per job created or retained, net of two non-discretionary projects, is approximately \$5,628.²

¹ All employment and grant recapture information for 2014 refers to information reported to ESD during Reporting Year 2015. Similarly, all employment and grant recapture information for 2013 refers to information reported to ESD during Reporting Year 2014.

² A 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).

- The worst performing industry sectors (with 7 or more active projects), include General Services, Food Manufacturing and Metal Manufacturing with non-compliance rate of 28.6%, 23.1% and 15.4% respectively. The best performing sectors (with 7 or more active projects) were the Machinery Manufacturing, Electronic Manufacturing, Transportation Manufacturing industries with all three registering 100% compliance rate. (Attachment II)
- The regions that experienced the most difficulty meeting employment goals were the Capital, Mid-Hudson and Central regions. The overall non-compliance rates for these regions were 50%, 13.8% and 13.6%, respectively. The best performing region was the Mohawk Valley with a compliance rate of 100% with over 92 of its projects exceeding compliance. (Attachment III)
- Of the 22 non-compliant projects, ESD applied monetary penalties for 12 projects, including 5 projects that were subject to previously negotiated workout agreements. ESD also extended the term of 5 grant agreements, applied a tolling system on 2 projects, one project paid off the loan. Another project which was a loan had already had its interest rate raised to prime plus 2%, therefore no further action was taken. Lastly, one project was submitted to legal and the proceedings are still ongoing.

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 2014

For 2013, 186 (78%) projects met or exceeded their employment goals, 30 (13%) came within 15% of their targeted employment goals and 22 (9%) were not in compliance. Staff reviewed the 22 projects in default and made penalty recommendations to the Committee which resulted in the various penalties listed below.

PENALTIES	2014 PROJECTS	PERCENTAGE
Maximum	3	14%
Negotiated	1	5%
Pro-Rata	8	36%
Extend	5	22%
Default Interest Rate	1	5%
Other	4	18%
Total	22	100%

e) Grant Recapture for 2014

After reviewing Staff's recommendations and supporting documentation, the Committee decided to apply maximum recaptures on 3 projects, accepted a negotiated settlement on 1 project, and assessed pro-rata penalties for 8 projects, including 5 projects which were subject to previously negotiated workouts.

The maximum recapture penalties totaled \$264,590, while the negotiated settlement amount was \$42,250. The pro-rata amounts ranged from \$1,934 to \$1,587,300, and totaled \$1,589,234.

In total, ESD is seeking repayment of approximately \$2,100,000 from companies in default of their GDAs for 2014. Since 2001, ESD has recaptured approximately \$42 million in grant monies.

f) Comparison of 2013 and 2014 Employment Results

Based on the employment data submitted for 2014, most ESD assisted projects continue to meet or exceed their stated employment goals. The compliance rate was at 91% surpassing the previous record of 90% set 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 2014, ESD invested \$5,628 for each job either created or retained whereas that figure was \$3,216 in 2013.

The following highlights the year over year comparison for 2013 and 2014:

- For 2014, the Committee assessed monetary penalties on 12 (55%) projects in default, lower than the 64% rate recorded in 2013. Extensions were granted for 5 (22%) projects in 2014 higher than the 13% rate registered the previous year.
- For 2014, the Committee did not waive any projects, as compared with 2013, when 3 projects (10%) received penalty waivers.
- There was one loan project which interest rate was previously raised and the default rate was maintained, whereas in 2013, there were three loan projects which interest rates were raised. Another project which was in default in 2014 paid off the loan.

PENALTIES	2013 PROJECTS	PERCENTAGE	2014 PROJECTS	PERCENTAGE
Maximum	3	10%	3	14%
Negotiated	2	6%	1	5%
Pro-Rata	15	48%	8	36%
Extend	4	13%	5	22%
Waive	3	10%	0	0%
Default Interest Rate	3	10%	1	5%
Other	1	3%	4	18%
Total	31	100%	22	100%

g) Recapture Results for 2013

For 2013, the Committee approved the recapture of approximately \$2.7 million of previously disbursed grant funds. To date, approximately \$2.6 million of that sum has been collected. The remaining balance is comprised of two executed promissory notes and an additional sum for which legal proceedings are still ongoing.

In total, Staff has obtained repayment of 95% of the approved recapture amounts for 2013, with a minuscule percentage to be paid to ESD pursuant to promissory notes or other repayment agreements.

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 15 companies with active JCRP grants have created a net total of 3,521 new jobs, with total employment increasing from 23,027 to 26,548 jobs. With total investment by HUD of \$99,937,994, the average cost per job created or retained is \$3,764.

For 2014, 1 of the 15 (7%) active JCRP projects was not in compliance. The single project not in compliance was Locke Lord, LLP (R745) and its penalty was waived. (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 \$148,556,687, which includes 104 loans funded from 17 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 \$16,110,955, or approximately 10.8% of the total portfolio. The 14 active loans funded from the Empire State ED

Fund have the highest cumulative outstanding principal balance, with \$29,034,117 currently outstanding.

In addition to the 104 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 9 UDC grantees, with \$356,773 in principal outstanding and 3 WTC grantees, with \$81,316 in principal outstanding.

14 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 \$16,694,929, or a delinquency rate of 11.24% (in terms of principal balance) down from 13.7% the previous year.

b) Recent Activity

In 2014, ESD has closed 11 new loans with total disbursements of \$10,435,000. Of these new loans, 6 were funded through the Upstate Regional Blueprint Fund, which continues to be the most active funding program in the portfolio. In addition, 8 loans were satisfied over the course of 2014 resulting in payments of \$3,122,762 in principal from the Portfolio.

Attachment I A - I Stationary Empire State Development Corporation 2015 Annual Report of Employment

Project Name	Proj#	Funding Source	Type	Closing	Original Investment	Start Employ	2014	2015	Diff 14/15	Required	Required/15	Retained	Created	Lost	Region	Compliance
ABVI/Goodwill Industries of Greater Rochester	W991	UB	L	08/13/13	500,000	227	262	276	14	227	49	227	49	0	FNGERLKS	Exceeds Compliance
Aceto Corporation	W909	ED-Fund	G	09/20/12	366,750	80	88	94	6	80	14	80	14	0	LI	Exceeds Compliance
ADH Health Products, Inc.	X210	ED-Fund	G	12/14/11	250,000	58	79	74	(5)	58	16	58	16	0	MIDHUD	Exceeds Compliance
Advanced Energy Systems, Inc.	V597	ED-Fund	G	11/17/09	150,000	25	36	21	(15)	36	(15)	21	0	4	LI	Not in Compliance
Advanced Tool Capital	Y003	ED-Fund	G	12/15/14	37,500	9	0	9	9	9	0	9	0	0	MOHAWK	Exceeds Compliance
AERCO International, Inc.	W930	ED-Fund	G	06/21/12	187,500	0	154	166	12	143	23	0	166	0	MIDHUD	Exceeds Compliance
AFC Industries, Inc.	U538	ED-Fund	G	03/12/08	281,250	82	91	98	7	112	(14)	82	16	0	NYC	In 15% Range
Air Innovations, Inc.	W533	ED-Fund	G	03/26/12	15,000	36	37	37	0	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	115	111	(4)	101	10	76	35	0	FNGERLKS	Exceeds Compliance
Alliance Innovative Manufacturing, Inc.	X467	ED-Fund	G	06/03/13	181,000	33	37	32	(5)	39	(7)	32	0	1	WNY	Not in Compliance
Allred & Associates, Inc	W777	ED-Fund	G	02/03/11	17,500	38	34	31	(3)	38	(7)	31	0	7	CENTRAL	Not in Compliance
American Douglas Metals Capital	X991	ED-Fund	G	01/22/14	100,000	21	0	28	28	21	7	21	7	0	WNY	Exceeds Compliance
AMT Inc.	X359	ED-Fund	G	09/02/14	50,000	29	0	35	35	33	2	29	6	0	MOHAWK	Exceeds Compliance
API Heat Transfer Inc.	W156	JN-Fund	G	09/17/09	1,000,000	370	451	465	14	370	95	370	95	0	WNY	Exceeds Compliance
APS Healthcare, Inc.	V949	JN-Fund	G	10/02/09	600,000	0	96	84	(12)	25	59	0	84	0	MIDHUD	Exceeds Compliance
Arch Chemicals, Inc	X034	ED-Fund	G	07/12/12	50,000	156	148	146	(2)	156	(10)	146	0	10	FNGERLKS	In 15% Range
Ardaugh Metal Packaging USA Inc./Impress USA	W020	ED-Fund	G	10/20/11	500,000	0	43	54	11	50	4	0	54	0	STIER	Exceeds Compliance
ASB Greenworld, Inc.	X580	ED-Fund	G	07/18/13	100,000	0	11	8	(3)	17	(9)	0	8	0	MIDHUD	Not in Compliance
Asept Pak, Inc.	X226	ED-Fund	G	01/09/13	565,000	18	39	39	0	40	(1)	18	21	0	NCOUNTRY	In 15% Range
Ashland Advance Materials, LLC	W498	ED-Fund	G	03/19/13	112,500	0	23	27	4	25	2	0	27	0	WNY	Exceeds Compliance
Avon Products, Inc..	P977	ED-Fund	G	11/30/04	650,000	284	314	291	(23)	354	(63)	284	7	0	MIDHUD	Not in Compliance
BAE Systems Controls Inc.	V274	JN-Fund	G	05/29/08	462,500	1,319	1,223	1,222	(1)	1,200	22	1,222	0	97	STIER	Exceeds Compliance
Bartell Machinery Systems Capital	U012	ED-Fund	G	10/12/12	300,000	130	0	147	147	138	9	130	17	0	MOHAWK	Exceeds Compliance
Beech-Nut Nutrition Corporation/ Hero Group, Inc.	V795	ED-Fund	G	08/18/08	2,500,000	386	252	269	17	491	(222)	269	0	117	CAPITAL	Not in Compliance
Beech-Nut Nutrition Corporation/Hero Group, Inc.	V392	JN-Fund	G	01/22/09	5,000,000	386	252	269	17	491	(222)	269	0	117	CAPITAL	Not in Compliance
Bitzer Scroll, Inc.	V378	JN-Fund	G	08/23/11	700,000	12	78	86	8	67	19	12	74	0	CENTRAL	Exceeds Compliance
BNMC Smart Pill Building	Y738	BUFFAL	G	07/10/14	6,050,000	0	0	0	0	20	(20)	0	0	0	WNY	Not In Compliance
Bo-Mer Plastics Capital	Y302	RC	G	08/06/14	50,000	40	0	45	45	40	5	40	5	0	CENTRAL	Exceeds Compliance
BorgWarner Morse TEC Inc	V796	ED-Fund	L	12/15/11	133,000	1,380	1,410	1,445	35	1,380	65	1,380	65	0	STIER	Exceeds Compliance
BorgWarner Morse TEC Inc.	V765	ED-Fund	G	12/15/11	459,540	1,380	1,410	1,445	35	1,380	65	1,380	65	0	STIER	Exceeds Compliance
Bread Alone MAP Capital	X536	ED-Fund	G	11/19/14	240,000	0	0	68	68	45	23	0	68	0	MIDHUD	Exceeds Compliance

Project Name	Proj#	Funding Source	Type	Closing	Original Investment	Start Employ	2014	2	Diff	W/15	Required	Diff	Required/15	Retained	Created	Lost	Region	Compliance
Bren-Tronics DRF Capital	W980	DS Down	G	02/03/14	250,000	197	0	173	173	197	(24)	173	0	24	LI	In 15% Range		
Brinkman Precision, Inc.	W453	ED-Fund	G	11/10/11	250,000	99	94	86	(8)	99	(13)	86	0	13	FNGERLKS	In 15% Range		
Brunner International, Inc.	V967	ED-Fund	G	11/16/12	150,000	265	328	373	45	315	58	265	108	0	FNGERLKS	Exceeds Compliance		
Buffalo Lafayette LLC	X468	UCDPFU	G	10/09/12	2,000,000	30	164	113	(51)	100	13	30	83	0	WNY	Exceeds Compliance		
C&S Wholesale Grocers, Inc.	V776	JN-Fund	G	05/24/13	1,353,000	285	902	750	(152)	730	20	285	465	0	MIDHUD	Exceeds Compliance		
Campus Labs, LLC	x114	ED-Fund	G	04/25/12	100,000	37	79	78	(1)	57	21	37	41	0	WNY	Exceeds Compliance		
Cardinal Griffiss Realty	X081	G	02/09/12	1,000,000	86	138	126	126	(12)	120	6	86	40	0	MOHAWK	Exceeds Compliance		
Carestream Health, Inc.	V322	JN-Fund	G	04/29/10	2,000,000	800	1,001	1,308	307	1,300	8	800	508	0	FNGERLKS	Exceeds Compliance		
Center One, LLC	V604	JN-Fund	G	04/27/09	375,000	10	212	199	(13)	202	(3)	10	189	0	WNY	In 15% Range		
Chautauqua County IDA/ Ralston	C272	REDS P	L	12/12/95	300,000	250	348	367	19	262	105	250	117	0	WNY	Exceeds Compliance		
Chautauqua IDA/Cummins Engine	B931	REDS P	L	01/17/96	227,850	876	1,427	1,443	16	1,016	427	876	567	0	WNY	Exceeds Compliance		
Chobani Capital	X386	JN-Fund	G	12/10/13	1,500,000	386	1,041	821	(220)	836	(15)	386	435	0	STIER	In 15% Range		
Citi Amherst, Inc.	U652	JN-Fund	G	06/18/08	1,750,000	598	1,440	1,581	141	1,248	333	598	983	0	WNY	Exceeds Compliance		
Cleveland Biolabs, Inc.	U712	ED-Fund	G	05/28/08	273,750	0	29	13	(16)	29	(16)	0	13	0	WNY	Not in Compliance		
Clever Devices Capital	X452	ED-Fund	G	04/09/14	200,000	125	0	182	182	167	15	125	57	0	LI	Exceeds Compliance		
Closing USA Capital	X444	ED-Fund	G	12/26/12	75,000	66	102	124	22	66	58	66	58	0	FNGERLKS	Exceeds Compliance		
ComTec Solutions of NY, LLC	W782	ED-Fund	G	04/18/13	25,000	12	22	22	0	23	(1)	12	10	0	FNGERLKS	In 15% Range		
Constellation Brands, Inc.	x068	UB	G	03/20/13	443,000	175	183	195	12	175	20	175	20	0	FNGERLKS	Exceeds Compliance		
Contract Pharmaceutical Corporation	X214	ED-Fund	G	06/03/13	787,500	457	943	910	(33)	625	285	457	453	0	LI	Exceeds Compliance		
Corning Global Innovation Center Capital	V376	JN-Fund	G	08/07/14	1,125,000	1,500	0	1,834	1,834	1,650	184	1,500	334	0	STIER	Exceeds Compliance		
Cortland Plastics International, LLC	X784	RC	G	07/18/13	50,000	45	44	47	3	45	2	45	2	0	STIER	Exceeds Compliance		
Crucible Industries LLC (Loan)	W923	ED-Fund	L	12/08/09	5,330,000	120	0	260	260	260	260	120	140	0	CENTRAL	Exceeds Compliance		
Crucible Industries LLC (Loan)	W894	UB	L	02/08/10	2,670,000	120	0	260	260	260	260	120	140	0	CENTRAL	Exceeds Compliance		
Crystal Run Healthcare LLP and CRH Realty VI, LLC	X942	ED-Fund	G	12/17/14	333,333	1,189	0	1,634	1,634	1,189	445	1,189	445	0	MIDHUD	Exceeds Compliance		
Cummins Inc.	W481	ED-Fund	G	11/03/11	500,000	1,254	1,427	1,443	16	1,270	173	1,254	189	0	WNY	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	82	82	0	70	12	55	27	0	FNGERLKS	Exceeds Compliance		
Data Listing Services, LLC	V811	JN-Fund	G	01/06/11	525,000	0	250	268	18	250	18	0	268	0	WNY	Exceeds Compliance		
Datrose, Inc.	W114	MWB DL	L	04/12/10	160,000	130	80	70	(10)	160	(90)	70	0	60	FNGERLKS	Not in Compliance		
Datrose, Inc.	W497	ED-Fund	G	05/14/10	14,000	130	80	70	(10)	80	(10)	70	0	60	FNGERLKS	Not in Compliance		
DeCicco Enterprises, LLC	X089	ED-Fund	G	10/31/11	165,000	0	81	94	13	75	19	0	94	0	MIDHUD	Exceeds Compliance		
DichroTec Thin Films Capital	Y376	ED-Fund	G	01/02/14	125,000	0	0	20	20	6	14	0	20	0	FNGERLKS	Exceeds Compliance		
Dragrow Capital	Y102	ED-Fund	G	03/10/14	93,750	16	0	26	26	21	5	16	10	0	FNGERLKS	Exceeds Compliance		
Dresser-Rand Group, Inc.	X136	ED-Fund	G	09/14/12	500,000	787	1,148	1,100	(48)	837	263	787	313	0	WNY	Exceeds Compliance		
E.T. Precision Optics, Inc.	W352	ED-Fund	G	08/07/09	87,500	64	41	45	4	44	1	45	0	19	FNGERLKS	Exceeds Compliance		
East Harlem Abyssinian Triangle L.P./ Pathmark Stores	D229	MERF	L	12/15/00	8,822	0	214	204	(10)	125	79	0	204	0	NYC	Exceeds Compliance		
Eastman Machine Company	W107	ED-Fund	G	03/25/09	150,000	98	119	125	6	108	17	98	27	0	WNY	Exceeds Compliance		
Edwards Vacuum, Inc.	X195	ED-Fund	G	11/21/12	500,000	100	148	174	26	128	46	100	74	0	WNY	Exceeds Compliance		
Elmira College Capital	Y908	RC	G	12/15/14	599,478	8	0	8	8	8	0	8	0	0	STIER	Exceeds Compliance		

Project Name	Proj#	Funding Source Type	Closing	Original Investment	Start Employ	2014	2	Diff /15	Required	Diff Required/15	Retained	Created	Lost	Region	Compliance
Empire Fruit Growers Co-Op, Inc.	X364	ED-Fund	G 04/25/13	175,000	26	48	44	(4)	44	0	26	18	0	FNGERLKS	Exceeds Compliance
EnerPath Capital	X100	ED-Fund	G 05/22/14	60,000	0	0	35	35	27	8	0	35	0	FNGERLKS	Exceeds Compliance
Farmis, Inc. d/b/a United Biochemicals	X135	ED-Fund	G 07/24/13	112,500	31	51	50	(1)	42	8	31	19	0	WNY	Exceeds Compliance
First National Financial Group, Inc.	W786	UB	G 07/18/11	1,300,000	1,017	2,131	2,222	91	1,327	895	1,017	1,205	0	WNY	Exceeds Compliance
Fort Schuyler Management Corp./RiverBend Park Capital	Z328	ED-Fund	G 11/05/14	45,000,000	0	0	0	0	0	0	0	0	0	WNY	In Compliance
Fort Schuyler Management Corp./AMRI Capital	Y365	ED-Fund	G 12/17/14	20,000,000	0	0	0	0	0	0	0	0	0	WNY	In Compliance
Fort Schuyler Management Corp./RiverBend Park Capital	Y962	ED-Fund	G 12/23/14	30,000,000	0	0	0	0	0	0	0	0	0	WNY	In Compliance
Fort Schuyler Management Corporation - Quad C - Phase 1	X812	RC	G 09/22/14	13,500,000	0	0	0	0	0	0	0	0	0	MOHAWK	In Compliance
Fort Schuyler Management/IBM Capital	Z254	ED-Fund	G 12/30/14	44,963,468	3,100	0	3,112	3,112	3,100	12	3,100	12	0	WNY	Exceeds Compliance
GE Aviation Systems LLC	W789	ED-Fund	L 09/12/12	2,540,000	200	258	267	9	255	12	200	67	0	LI	Exceeds Compliance
Gehring Tricot Capital	Y255	ED-Fund	G 09/30/14	100,000	149	0	154	154	151	3	149	5	0	MOHAWK	Exceeds Compliance
GEMx Technologies Capital	W601	JN-Fund	G 04/01/14	12,500,000	0	0	383	383	350	33	0	383	0	CAPITAL	Exceeds Compliance
GIS Information Systems, Inc. d/b/a Polaris Library Systems	W945	ED-Fund	L 11/15/10	1,000,000	63	75	86	11	72	14	63	23	0	CENTRAL	Exceeds Compliance
GM 2L & 2.5L Engine Lines URB Capital	W925	UB	G 12/10/13	6,000,000	797	1,943	1,897	(46)	1,147	750	797	1,100	0	WNY	Exceeds Compliance
GM 2L & 2.5L Engines Training	w926	ED-Fund	G 10/04/13	1,000,000	797	1,943	1,897	(46)	1,147	750	797	1,100	0	WNY	Exceeds Compliance
GM Components Holding - GenV Capital	X240	ED-Fund	G 05/30/14	3,000,000	669	0	849	849	669	180	669	180	0	FNGERLKS	Exceeds Compliance
GM Gen-V URB Capital	X027	UB	G 12/10/13	6,000,000	797	1,943	1,897	(46)	1,147	750	797	1,100	0	WNY	Exceeds Compliance
Gordon Companies Inc	V397	ED-Fund	G 06/11/12	75,000	15	64	68	4	45	23	15	53	0	WNY	Exceeds Compliance
Goulds Pumps Inc.	W339	ED-Fund	G 04/09/12	1,350,000	680	888	909	21	740	169	680	229	0	FNGERLKS	Exceeds Compliance
Graphic Controls, LLC	V080	ED-Fund	G 02/26/08	250,000	262	293	306	13	278	28	262	44	0	WNY	Exceeds Compliance
Griffis Hangar 101/Commodore/ Empire Aero Center	R299	ED-Fund	G 06/22/04	2,000,000	0	125	141	16	81	60	0	141	0	MOHAWK	Exceeds Compliance
Griffis Local Development Corp	R300	JN-Fund	G 05/18/04	1,000,000	0	125	141	16	81	60	0	141	0	MOHAWK	Exceeds Compliance
GSE Dynamics Capital	X930	ED-Fund	G 02/20/14	187,500	48	0	60	60	54	6	48	12	0	LI	Exceeds Compliance
H@Lofts Capital	W952	UB	L 12/29/10	400,000	40	58	49	(9)	40	9	40	9	0	WNY	Exceeds Compliance
Hamilton Printing Company	V143	ED-Fund	G 03/28/11	100,000	95	101	60	(41)	71	(11)	60	0	35	CAPITAL	Not in Compliance
Harris Corporation-RF Communications Group	W790	ED-Fund	G 03/27/12	4,000,000	2,000	2,243	2,222	(21)	2,000	222	2,000	222	0	FNGERLKS	Exceeds Compliance
Hartford Fire Insurance Company	V809	ED-Fund	G 03/25/10	435,000	600	605	576	(29)	600	(24)	576	0	24	MOHAWK	In 15% Range
Hartford Fire Insurance Company	V808	ED-Fund	G 12/23/11	246,500	400	350	241	(109)	400	(159)	241	0	159	CENTRAL	Not in Compliance
Hauptman Woodward Medical Capital	X738	RC	G 04/01/14	250,000	45	0	46	46	45	1	45	1	0	WNY	Exceeds Compliance
Hero Group Inc./ Beech-Nut Nutrition Corp.	V060	JN-Fund	G 11/17/10	12,567,000	356	252	269	17	491	(222)	269	0	87	CAPITAL	Not in Compliance
Hero Group Inc./Beech-Nut Nutrition Corporation	W136	ED-Fund	G 11/19/10	5,000,000	386	252	269	17	491	(222)	269	0	117	CAPITAL	Not in Compliance
Hero Group Inc./Beech-Nut Nutrition Corporation	V330	ED-Fund	G 12/24/10	6,016,236	386	252	269	17	491	(222)	269	0	117	CAPITAL	Not in Compliance
Hill & Markes, Inc	X001	UB	L 08/17/12	616,213	168	157	157	(11)	189	(32)	0	157	0	CAPITAL	Not in Compliance

Project Name	Proj#	Funding Source	Type	Closing	Original Investment	Start Employ	2014	2	Diff /15	Required	Diff Required/15	Retained	Created	Lost	Region	Compliance
Hinspergers Poly Industries Inc.	W166	ED-Fund	G	08/16/12	39,000	45	56	53	(3)	55	(2)	45	8	0	FNGERLKS	In 15% Range
Hi-Tech Pharmaceutical Capital	X355	ED-Fund	G	08/21/13	500,000	290	355	396	41	310	86	290	106	0	LI	Exceeds Compliance
Howes Cave Development LLC	X346	ED-Fund	G	08/24/12	100,000	0	63	56	(7)	47	9	0	56	0	MOHAWK	Exceeds Compliance
Huhtamaki, Inc.	W908	ED-Fund	G	11/21/12	500,000	631	592	557	(35)	631	(74)	557	0	74	CENTRAL	In 15% Range
Hydro-Air Components, Inc.	T988	JN-Fund	G	07/23/08	800,000	114	125	124	(1)	140	(16)	114	10	0	WNY	In 15% Range
Ingram Micro / Amherst Development	C162	REDS P	L	08/20/97	300,000	539	1,510	1,609	99	1,139	470	539	1,070	0	WNY	Exceeds Compliance
Inns at Armory Square	W340	UCDPFU	L	09/10/14	2,000,000	0	0	80	80	125	(45)	0	80	0	CENTRAL	Not in Compliance
Inscape (NY) Inc.	X061	ED-Fund	G	12/09/11	75,000	66	82	81	(1)	78	3	66	15	0	WNY	Exceeds Compliance
Integrated Medical Technologies Capital	Y445	ED-Fund	G	05/05/14	50,000	10	0	11	11	10	1	10	1	0	FNGERLKS	Exceeds Compliance
Intercoos America Emulstions Capital	X221	ED-Fund	G	02/20/14	500,000	176	0	283	283	221	62	176	107	0	MIDHUD	Exceeds Compliance
International SEMATECH Manufacturing Initiative	X204	CITYBY	G	08/08/11	10,000,000	0	100	100	0	100	0	0	100	0	CAPITAL	Exceeds Compliance
International SEMATECH Manufacturing Initiative	X008	CITYBY	G	08/08/11	5,000,000	0	100	100	0	100	0	0	100	0	CAPITAL	Exceeds Compliance
International SEMATECH Manufacturing Initiative, Inc.	W934	JN-Fund	G	08/08/11	5,000,000	0	100	100	0	100	0	0	100	0	CAPITAL	Exceeds Compliance
Intrinsicq Materials, Inc.	X065	ED-Fund	G	11/07/12	1,200,000	0	8	9	1	0	9	0	9	0	FNGERLKS	In Compliance
INX International Inc Company	X203	ED-Fund	G	07/24/12	75,000	50	46	46	0	53	(7)	46	0	4	WNY	In 15% Range
iQor US Inc.	T883	ED-Fund	G	02/14/11	250,000	50	100	270	170	50	220	50	220	0	WNY	Exceeds Compliance
IIT Corporation	V596	ED-Fund	G	05/29/08	1,000,000	119	195	100	(95)	100	0	100	0	19	MIDHUD	Exceeds Compliance
IIT Geospatial Systems Capital	X237	ED-Fund	G	08/29/13	1,540,000	500	574	602	28	500	102	500	102	0	FNGERLKS	Exceeds Compliance
Jacobs Institute Capital	X684	RC	G	09/25/14	2,000,000	0	0	6	6	5	1	0	6	0	WNY	Exceeds Compliance
JetBlue Airways Capital	W725	JN-Fund	G	02/18/14	6,000,000	880	0	1,235	1,235	1,050	185	880	355	0	NYC	Exceeds Compliance
JetBlue Airways Working Capital	W977	ED-Fund	G	02/18/14	612,466	880	0	1,235	1,235	880	355	880	355	0	NYC	Exceeds Compliance
Jetro Cash & Carry Enterprises, LLC	X124	DS Down	G	10/01/12	500,000	185	198	267	69	202	65	185	82	0	NYC	Exceeds Compliance
JM Haley Capital	Y241	RC	G	11/18/14	150,000	65	0	106	106	95	11	65	41	0	LI	Exceeds Compliance
Kaleida Health	X097	UB	G	03/02/12	10,000,000	384	715	661	(54)	384	277	384	277	0	WNY	Exceeds Compliance
KAS Production Center LLC	F243	ED-Fund	L	06/25/08	500,000	28	51	52	1	28	24	28	24	0	NYC	Exceeds Compliance
Kolmar Laboratories, Inc.	W756	CITYBY	L	07/28/11	2,500,000	400	444	458	14	400	58	400	58	0	MIDHUD	Exceeds Compliance
Kolmar Laboratories, Inc.	X305	ED-Fund	L	07/28/11	250,000	400	444	458	14	400	58	400	58	0	MIDHUD	Exceeds Compliance
Kolmar Laboratories, Inc.	X590	ED-Fund	L	08/09/12	250,000	400	444	458	14	400	58	400	58	0	MIDHUD	Exceeds Compliance
Kolmar Laboratories, Inc.	W331	ED-Fund	L	03/25/11	2,000,000	400	444	458	14	400	58	400	58	0	MIDHUD	Exceeds Compliance
Kraft Foods Global, Inc.	W587	ED-Fund	G	02/04/11	125,000	353	422	408	(14)	403	5	353	55	0	FNGERLKS	Exceeds Compliance
Legendary Auto Interiors, Ltd	U671	ED-Fund	G	12/08/10	123,750	60	60	60	0	69	(9)	60	0	0	FNGERLKS	In 15% Range
Life Technologies Corporation	S280	ED-Fund	G	08/26/09	2,000,000	475	602	586	(16)	569	17	475	111	0	WNY	Exceeds Compliance
Maricetta Corporation	V367	ED-Fund	G	03/21/14	575,000	650	0	564	564	650	(86)	564	0	86	STIER	Exceeds Compliance
Marquardt Switches, Inc.	W618	ED-Fund	G	11/14/11	425,000	291	473	448	(25)	291	157	291	157	0	CENTRAL	Exceeds Compliance
Mediacom Capital	X465	ED-Fund	G	10/14/13	750,000	250	321	351	30	250	101	250	101	0	MIDHUD	Exceeds Compliance
Medtek Devices, Inc. d/b/a Buffalo Filter	V956	ED-Fund	G	12/06/11	125,000	60	73	72	(1)	60	12	60	12	0	WNY	Exceeds Compliance
Mercury Print Productions, Inc.	X220	ED-Fund	G	08/01/12	187,500	210	211	213	2	230	(17)	210	3	0	FNGERLKS	In 15% Range
Mesorah Publications, Ltd	X437	ED-Fund	G	12/18/12	120,000	101	106	101	(5)	108	(7)	101	0	0	NYC	In 15% Range

Project Name	Proj#	Funding Source	Type	Closing	Original Investment	Start Employ	2014	2	Diff I/15	Required	Diff Required/15	Retained	Created	Lost	Region	Compliance
Metro Door, Inc.	V357	ED-Fund	G	01/14/10	200,000	86	119	123	4	86	37	86	37	0	LI	Exceeds Compliance
Mohawk Fabric Company Capital	X300	ED-Fund	G	04/15/14	48,000	7	0	17	17	10	7	7	10	0	CAPITAL	Exceeds Compliance
Monro Service Corporation Capital	X209	ED-Fund	G	04/01/14	400,000	190	0	228	228	210	18	190	38	0	FNGERLKS	Exceeds Compliance
Montauk Fish Dock, Inc.	Y121	ED-Fund	G	03/17/14	60,000	1	0	2	2	2	0	1	1	0	LI	Exceeds Compliance
New Era Cap Co., Inc.	T725	ED-Fund	G	03/13/08	4,350,000	511	648	561	(87)	511	50	511	50	0	WNY	Exceeds Compliance
New Era Cap Co., Inc.	X083	UB	G	12/10/12	900,000	511	648	561	(87)	536	25	511	50	0	WNY	Exceeds Compliance
New York Container Terminal Capital	Y385	ED-Fund	G	03/18/14	3,000,000	250	0	348	348	250	98	250	98	0	NYC	Exceeds Compliance
New York State Energy Research and Development Authority	W517	ED-Fund	G	05/26/11	600,000	62	85	119	34	200	(81)	62	57	0	CAPITAL	Not in Compliance
Niagara County Community College Culinary Institute Capital	X747	RC	G	06/26/14	2,000,000	320	0	368	368	350	18	320	48	0	WNY	Exceeds Compliance
Niagara Sheets, LLC	W115	ED-Fund	G	12/31/08	48,008	0	76	76	0	65	11	0	76	0	WNY	Exceeds Compliance
North American Breweries Capital	X557	ED-Fund	G	04/23/14	42,500	479	0	475	475	479	(4)	475	0	4	FNGERLKS	In 15% Range
Northern Safety Capital	Y446	ED-Fund	G	10/07/13	150,000	209	239	242	3	234	8	209	33	0	MOHAWK	Exceeds Compliance
Nova Bus Capital	V791	ED-Fund	G	10/02/14	650,000	0	0	207	207	150	57	0	207	0	NCOUNTRY	Exceeds Compliance
Novelis Corporation	X405	ED-Fund	G	08/22/13	5,000,000	651	800	871	71	651	220	651	220	0	CENTRAL	Exceeds Compliance
Olin corporation d/b/a Olin Chlor Alkali Products	X375	ED-Fund	G	07/02/13	500,000	192	203	192	(11)	203	(11)	192	0	0	WNY	In 15% Range
Omni-ID USA, Inc.	X066	ED-Fund	G	11/07/12	500,000	0	26	29	3	0	29	0	29	0	FNGERLKS	In Compliance
Oneida Molded Plastics Capital	X363	ED-Fund	G	10/23/14	100,000	142	0	172	172	164	8	142	30	0	CENTRAL	Exceeds Compliance
Optimax Systems Capital	X380	ED-Fund	G	12/10/14	75,000	150	0	215	215	193	22	150	65	0	FNGERLKS	Exceeds Compliance
OptuPro Systems Capital	Y107	ED-Fund	G	05/14/14	50,000	45	0	70	70	50	20	45	25	0	FNGERLKS	Exceeds Compliance
Owens Brockway Glass Container Inc.	X321	UB	G	05/08/13	262,500	230	238	228	(10)	230	(2)	228	0	2	CENTRAL	In 15% Range
Owens Corning Insulating Systems, LLC	X122	ED-Fund	G	04/25/13	400,000	176	308	305	(3)	272	33	176	129	0	CAPITAL	Exceeds Compliance
Owera Vineyards Capital	X782	RC	G	03/24/14	994,000	4	0	14	14	9	5	4	10	0	CENTRAL	Exceeds Compliance
Pall Corporation	V591	ED-Fund	G	04/22/11	375,000	517	588	601	13	517	84	517	84	0	LI	Exceeds Compliance
PCB Piezotronics, Inc.	X069	ED-Fund	G	02/27/12	500,000	513	621	624	3	563	61	513	111	0	WNY	Exceeds Compliance
Pentegra Services, Inc.	X464	ED-Fund	G	02/25/13	112,500	128	133	144	11	128	16	128	16	0	MIDHUD	Exceeds Compliance
PepsiCo Bottling Division Capital	V874	ED-Fund	G	07/25/14	2,000,000	907	0	1,269	1,269	907	362	907	362	0	MIDHUD	Exceeds Compliance
Phyljohn Distributors, Inc D/B/A Gillette Creamery	W899	ED-Fund	G	09/22/11	600,000	72	87	87	0	79	8	72	15	0	MIDHUD	Exceeds Compliance
Pliant, LLC	W477	ED-Fund	G	12/21/12	40,000	518	549	510	(39)	530	(20)	510	0	8	FNGERLKS	In 15% Range
Pliant, LLC	V125	ED-Fund	G	01/04/13	150,000	461	549	510	(39)	511	(1)	461	49	0	FNGERLKS	In 15% Range
Polymer Conversions, Inc.	V737	ED-Fund	G	04/17/09	375,000	75	89	74	(15)	75	(1)	74	0	1	WNY	In 15% Range
Praxair Capital	W983	ED-Fund	G	08/14/13	500,000	700	1,212	1,197	(15)	700	497	700	497	0	WNY	Exceeds Compliance
Precision Pipeline Solutions Training	W953	ED-Fund	G	08/14/14	150,000	125	0	394	394	234	160	125	269	0	MIDHUD	Exceeds Compliance
Precision Pipeline Solutions Training	W954	ED-Fund	G	08/14/14	241,500	125	0	394	394	234	160	125	269	0	MIDHUD	Exceeds Compliance
Precisionmatics Co., Inc.	X328	ED-Fund	G	12/12/12	100,000	47	68	72	4	52	20	47	25	0	MOHAWK	Exceeds Compliance
Premier Aviation Overhaul Center, Ltd.	X307	UB	G	02/25/13	350,000	90	125	141	16	100	41	90	51	0	MOHAWK	Exceeds Compliance
President Container, Inc.	w240	ED-Fund	G	08/19/11	500,000	0	270	304	34	222	82	0	304	0	MIDHUD	Exceeds Compliance
Prism Solar Technologies, Inc.	U288	JN-Fund	G	02/25/10	300,000	0	14	6	(8)	20	(14)	0	6	0	MIDHUD	Not in Compliance

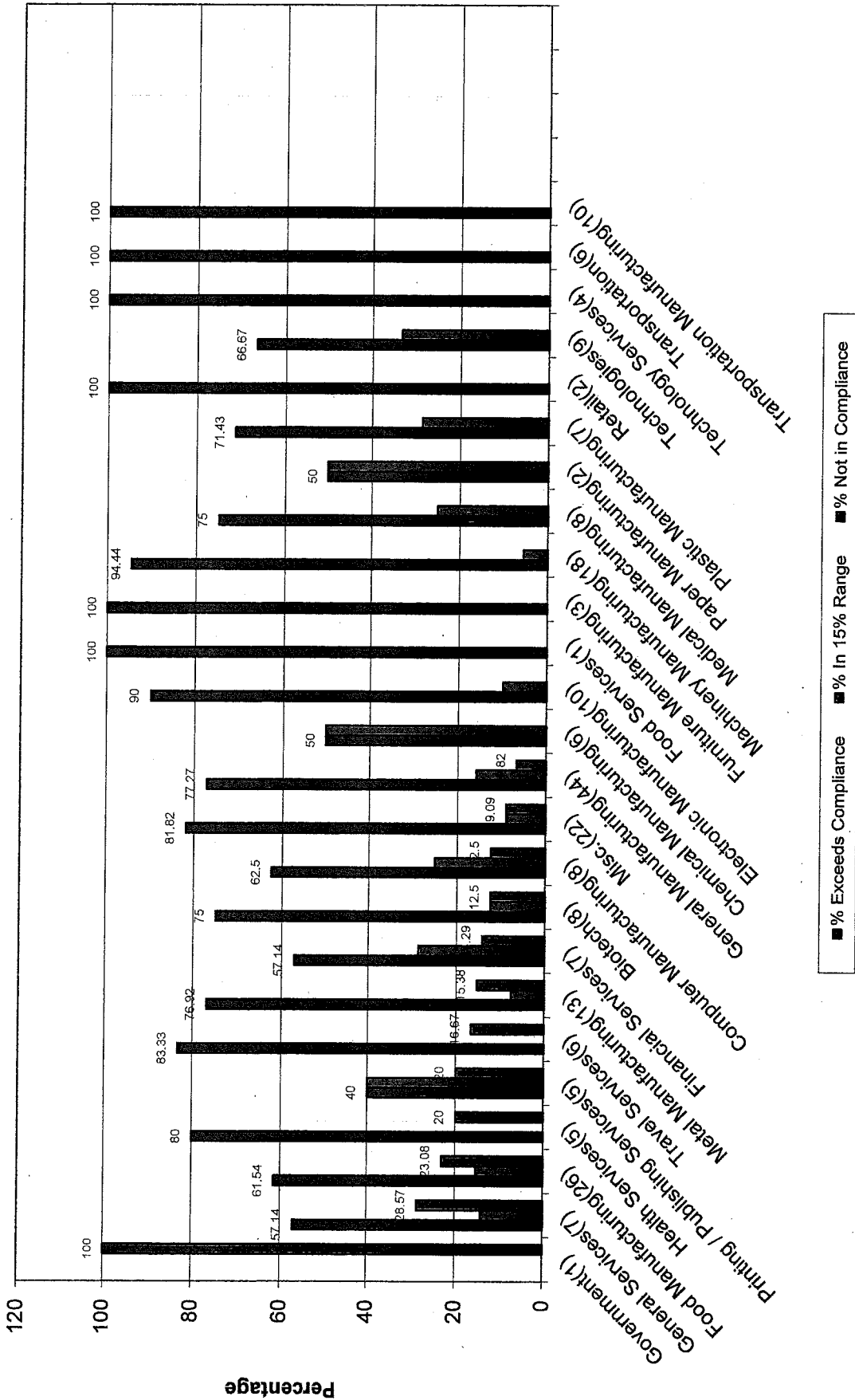
Project Name	Proj#	Funding Source	Type	Closing	Original Investment	Start Employ	2014	Diff 4/15	Required	Diff Required/15	Retained	Created	Lost	Region	Compliant
Quintel USA, Inc.	X067	ED-Fund	G	11/07/12	1,300,000	0	19	20	1	0	20	0	0	FNGERLKS	In Compliance
Quorum Group Capital	Y098	ED-Fund	G	05/16/14	75,000	83	0	97	97	83	14	83	14	FNGERLKS	Exceeds Compliance
R.B. Woodcraft Capital	X179	ED-Fund	G	12/10/14	60,000	47	0	57	57	56	1	47	10	CENTRAL	Exceeds Compliance
Rand Maching Products Capital	X470	ED-Fund	G	01/13/14	150,000	92	0	146	146	102	44	92	54	WNY	Exceeds Compliance
Raymours Furniture Company, Inc.	X647	ED-Fund	G	08/15/13	160,000	364	461	440	(21)	424	16	364	76	CENTRAL	Exceeds Compliance
Red Jackets Orchards Capital	W607	ED-Fund	G	08/31/11	75,000	76	66	76	10	93	(17)	76	0	FNGERLKS	Not in Compliance
RED Rochester Capital	Y494	ED-Fund	G	10/10/13	3,600,000	105	107	114	7	70	44	105	9	FNGERLKS	Exceeds Compliance
Remington Arms Company, Inc.	X070	ED-Fund	G	02/09/12	1,655,000	892	1,516	1,138	(378)	970	168	892	246	MOHAWK	Exceeds Compliance
Rem-tronics, Inc.	W171	ED-Fund	G	12/01/11	75,000	56	72	65	(7)	63	2	56	9	WNY	Exceeds Compliance
Richardson Brands Company	W615	ED-Fund	G	08/25/11	500,000	128	193	176	(17)	143	33	128	48	MOHAWK	Exceeds Compliance
RNN News LLC	W609	ED-Fund	G	02/04/11	200,000	0	91	154	63	45	109	0	154	MIDHUD	Exceeds Compliance
Robinson Home Products Inc.	W623	ED-Fund	G	04/02/13	200,000	79	103	102	(1)	109	(7)	79	23	WNY	In 15% Range
Rochester Midland Corporation	W745	ED-Fund	G	03/22/13	225,000	175	167	157	(10)	183	(26)	157	0	FNGERLKS	In 15% Range
Rochester Precision Optics Capital	X400	ED-Fund	G	04/09/14	375,000	144	0	181	181	144	37	144	37	FNGERLKS	Exceeds Compliance
Roswell Park Cancer Institute	X683		G	02/03/14	2,550,000	2,621	0	2,816	2,816	2,642	174	2,621	195	WNY	Exceeds Compliance
Roundabout Theatre Company	V814	ED-Fund	G	03/25/10	250,000	0	132	104	(28)	103	1	0	104	NYC	Exceeds Compliance
Roycroft Campus Corporation	U293	ED-Fund	G	08/27/10	1,500,000	97	115	124	9	124	124	97	27	FNGERLKS	Exceeds Compliance
S. Howes Capital	Y078	ED-Fund	G	04/09/14	112,500	20	0	26	26	24	2	20	6	WNY	Exceeds Compliance
S.J.McCullagh, Inc.	X134	ED-Fund	G	12/01/11	40,000	42	39	38	(1)	42	(4)	38	0	WNY	In 15% Range
Satin Fine Foods, Inc.	X193	ED-Fund	G	01/03/13	500,000	23	60	61	1	38	23	23	38	MIDHUD	Exceeds Compliance
Satur Farms Capital	Y122	RC	G	08/01/14	120,000	21	0	45	45	31	14	21	24	LI	Exceeds Compliance
SCA Tissue North America, LLC	W409	ED-Fund	G	01/24/13	466,000	275	366	355	(11)	275	80	275	80	CAPITAL	Exceeds Compliance
SKF USA Inc. d/b/a SKF Aeroengine North America	W769	UB	G	12/12/12	1,375,000	600	628	626	(2)	600	26	600	26	WNY	Exceeds Compliance
SKF USA Inc. d/b/a SKF Aeroengine North America	W768	ED-Fund	G	12/12/12	687,500	600	628	626	(2)	600	26	600	26	WNY	Exceeds Compliance
Sleepy's, LLC	U294	JN-Fund	G	04/01/10	1,500,000	401	671	636	(35)	551	85	401	235	LI	Exceeds Compliance
SolEpoxy, Inc.	X194	ED-Fund	G	07/24/12	400,000	40	56	63	7	49	14	40	23	WNY	Exceeds Compliance
Sorrento Lactalis, Inc.	W159	ED-Fund	G	08/29/11	1,500,000	510	561	551	(10)	525	26	510	41	WNY	Exceeds Compliance
Southern Tier Forest Products, Inc.	W187	ED-Fund	G	05/22/12	20,000	23	22	30	8	23	7	23	7	WNY	Exceeds Compliance
St. Gobain ADFORS	W200	ED-Fund	G	08/21/12	65,000	152	194	204	10	172	32	152	52	FNGERLKS	Exceeds Compliance
Steel & O'Brien Manufacturing, Inc.	X072	ED-Fund	G	08/16/11	100,000	47	73	73	0	57	16	47	26	WNY	Exceeds Compliance
Steuben Foods, Inc.	X129	ED-Fund	G	08/01/12	1,650,000	426	533	543	10	501	42	426	117	WNY	Exceeds Compliance
Sunrise Family Farms, Inc.	Y386	RC	G	12/26/14	275,000	35	0	50	50	49	1	35	15	STIER	Exceeds Compliance
Sutherland Global Services Inc.	X303	ED-Fund	L	01/12/12	300,000	2,199	3,010	2,846	(164)	2,599	247	2,199	647	FNGERLKS	Exceeds Compliance
Syracuse Label Company, Inc.	X358	ED-Fund	G	02/14/12	150,000	80	80	81	1	80	1	80	1	CENTRAL	Exceeds Compliance
Taconic Farms, Inc.	U440	ED-Fund	G	05/24/10	105,468	28	42	42	0	44	(2)	28	14	CAPITAL	In 15% Range
TAL International Container Corporation	X539	ED-Fund	G	05/22/13	217,500	69	72	69	(3)	69	0	69	0	MIDHUD	Exceeds Compliance
TAM Ceramics Group of NY, LLC	X047	ED-Fund	G	02/03/11	300,000	50	71	81	10	63	18	50	31	WNY	Exceeds Compliance
Taylor Biomass Energy, LLC	W873	DS Down	L	04/13/12	2,000,000	21	38	44	6	71	(27)	21	23	MIDHUD	Not in Compliance
Tessy Plastics Corporation	X003	UB	L	04/11/11	1,300,000	593	718	743	25	623	120	593	150	CENTRAL	Exceeds Compliance

Project Name	Proj#	Funding Source	Type	Closing	Original Investment	Start Employ	2014	Diff	4/15	Required	Diff	Required/15	Retained	Created	Lost	Region	Compliance
The Brooklyn Brewery Corporation	W928	DS Down	G	07/27/11	800,000	27	60	97	37	36	61	27	70	0	NYC	Exceeds Compliance	
The Eastern Company d/b/a Frazer & Jones Company	X028	UCDPFU	G	12/22/11	286,000	120	182	163	(19)	120	43	120	43	0	CENTRAL	Exceeds Compliance	
The Raymond Corporation	W972	UB	G	04/09/12	2,250,000	741	1,230	1,303	73	791	512	741	562	0	STIER	Exceeds Compliance	
The Research Foundation of State University of New York	X076	UB	G	02/22/13	4,845,158	40	40	55	15	55	0	40	15	0	FNGERLKS	Exceeds Compliance	
Time Release Sciences, Inc.	X379	ED-Fund	G	04/02/13	300,000	59	68	87	19	79	8	59	28	0	WNY	Exceeds Compliance	
Towers Watson Pennsylvania Inc	W785	ED-Fund	G	10/16/12	250,000	140	137	123	(14)	140	(17)	123	0	17	MIDHUD	In 15% Range	
Trudeau Institute Working Capital	X791	ED-Fund	G	12/19/12	1,200,000	65	79	76	(3)	65	11	65	11	0	NCOUNTRY	Exceeds Compliance	
Twin Marquis, Inc	X038	ED-Fund	G	05/04/12	100,000	170	158	343	185	200	143	170	173	0	NYC	Exceeds Compliance	
UniQuest Delaware, LLC	V785	COMMU	G	11/05/09	4,914,000	0	133	102	(31)	70	32	0	102	0	WNY	Exceeds Compliance	
UniQuest Delaware, LLC	V784	ED-Fund	G	11/05/09	4,200,000	0	196	185	(11)	140	45	0	185	0	WNY	Exceeds Compliance	
UniQuest Delaware, LLC	V806	ED-Fund	G	11/06/96	1,886,000	0	133	102	(31)	70	32	0	102	0	WNY	Exceeds Compliance	
Upstate Door, Inc.	X251	ED-Fund	G	05/06/13	82,000	45	66	66	0	65	1	45	21	0	FNGERLKS	Exceeds Compliance	
Upstate Niagara Cooperative, Inc	W589	ED-Fund	G	06/28/13	125,000	165	162	163	1	165	(2)	163	0	2	FNGERLKS	In 15% Range	
US Optical Capital	Y160	ED-Fund	G	09/16/14	225,000	80	0	99	99	96	3	80	19	0	CENTRAL	Exceeds Compliance	
Val Tech Holdings Capital	Y097	RC	G	06/05/13	100,000	189	230	234	4	207	27	189	45	0	FNGERLKS	Exceeds Compliance	
Washington/Walton Real Estate Company, Inc.	W106	UCDPFU	L	05/24/12	2,000,000	0	420	439	19	300	139	0	439	0	CENTRAL	Exceeds Compliance	
Water Lilies Food, Inc.	X313	ED-Fund	G	05/01/13	100,000	70	92	85	(7)	82	3	70	15	0	NYC	Exceeds Compliance	
Watkins Glen International Racetrack	W965	ED-Fund	G	05/04/12	250,000	69	89	81	(8)	69	12	69	12	0	STIER	Exceeds Compliance	
Windham Professionals, Inc.	W663	ED-Fund	G	12/28/11	210,000	60	174	202	28	160	42	60	142	0	FNGERLKS	Exceeds Compliance	
Wolf-tec Capital	X357	ED-Fund	G	07/01/13	250,000	56	75	71	(4)	70	1	56	15	0	MIDHUD	Exceeds Compliance	
World Kitchen, LLC	X112	UB	G	10/01/12	1,500,000	452	693	605	(88)	511	94	452	153	0	STIER	Exceeds Compliance	
Non Duplicated Total 216	Grand Total 238 Projects				406,373,040	51,774	53,622	72,200	18,578	61,562	10,638	50,973	21,227	801			

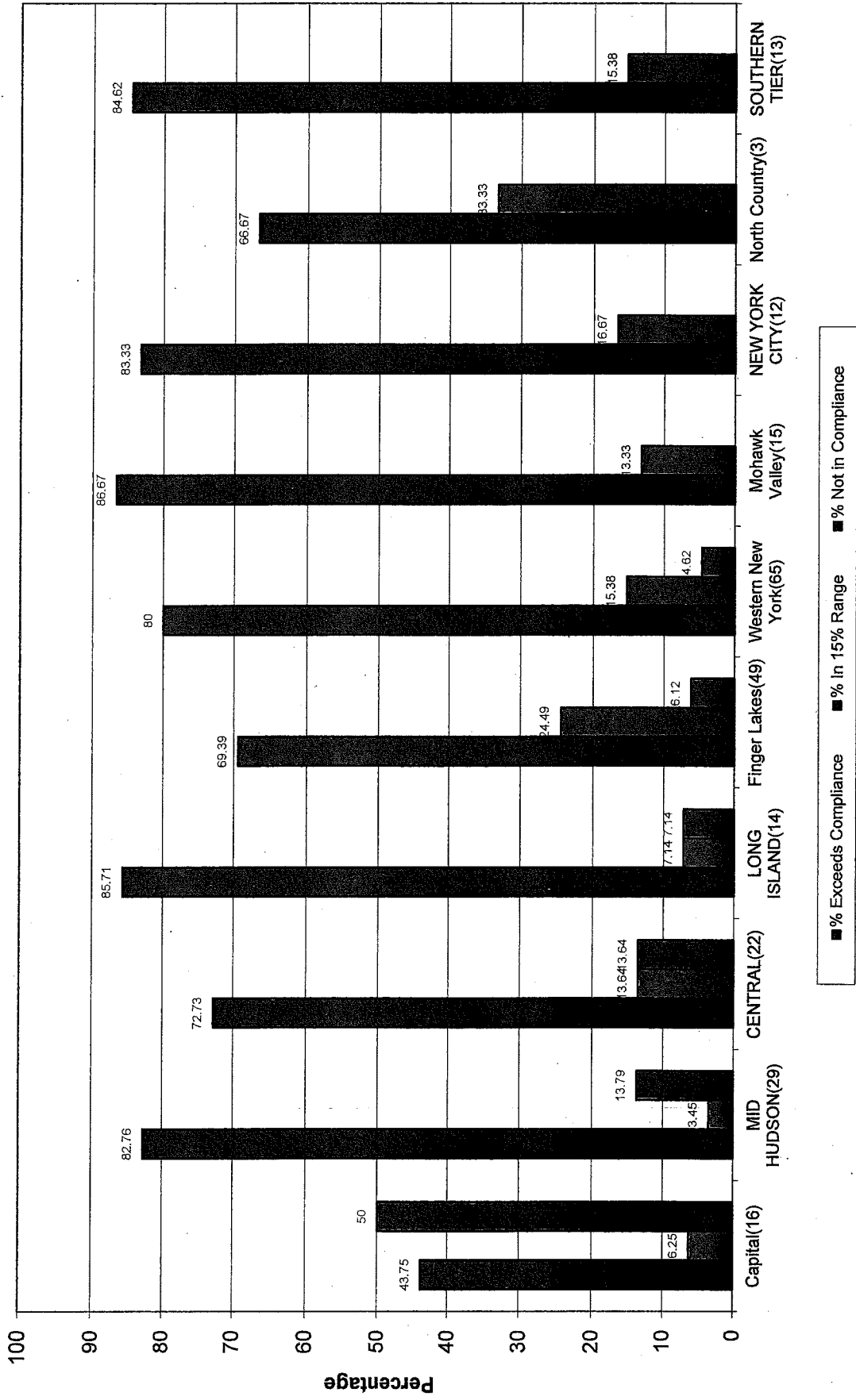
Attachment I B - Non-Discretionary Empire State Development Corporation 2015 Annual Report of Employment

Project Name	Proj#	Source	Type	Funding Date	Closing Investment	Original Employ	2014	2015	14/15	Diff Required	Required/15	Diff Retained	Created	Lost	Region	Compliance
Advanced Micro Devices, Inc.	U223	SLA	G	03/16/10	650,124,484	0	2,176	2,543	367	1,205	1,338	0	2,543	0	CAPITAL	Exceeds Compliance
The Research Foundation of SUNY/College of Nanoscale Science	X772	SP-	G	07/10/12	249,000,000	0	400	600	200	400	200	0	600	0	CAPITAL	Exceeds Compliance
Non Duplicated Total	2	Grand Total	2		899,124,484	0	2,576	3,143	567	1,605	1,538	0	3,143	0		0

Attachment II - Industry Performance



Attachment III -Region Performance



Attachment I MTC Empire State Development Corporation 2015 Annual Report of Employment

Project Name	Proj#	Source	Type	Funding Date	Closing Investment	Original Employ	Start 2014	2015	14/15 Required	Diff Required	Required/15	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	508	546	38	477	69	477	69	0	NYC	Exceeds Compliance
Bank of New York (NYC)	Q029	WTCJC	G	12/30/02	40,000,000	7,700	6,875	6,578	(297)	7,700	(1,122)	6578	0	1,122	NYC	In 15% Range
Brown Brothers Harriman & Co.	Q790	WTCJC	G	03/24/05	1,600,000	750	818	874	56	750	124	750	124	0	NYC	Exceeds Compliance
Canor Fitzgerald Group of Companies	R289	WTCJC	G	03/10/04	6,800,000	393	543	543	(543)	449	(449)	0	0	393	NYC	Not In Compliance
Computer Generated Solutions Inc.	R853	WTCJC	G	04/22/05	1,175,369	205	168	169	1	158	11	169	0	36	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
GFI Group Inc.	R210	WTCJC	G	07/14/05	2,000,000	375	482	460	(22)	504	(44)	375	85	0	NYC	In 15% Range
Goldman Sachs Group, Inc.	T177	WTCJC	G	01/02/07	23,000,000	8,100	9,200	9,669	469	8,900	769	8100	1,569	0	NYC	Exceeds Compliance
Interactive Data Corporation	W537	WTCJC	L	02/11/10	945,000	485	513	522	9	515	7	485	37	0	NYC	Exceeds Compliance
Locke Lord	R745	WTCJC	G	11/09/04	1,533,000	219	82	78	(4)	86	(8)	78	0	141	NYC	Not in Compliance
Morgan Stanley	T448	WTCJC	L	05/25/06	16,000,000	2,697	4,498	5,465	967	3,275	2,190	2,697	2,768	0	NYC	In 15% Range
NYSARC, Inc d/b/a AHRC	T233	WTCJC	G	11/17/05	575,000	0	646	658	12	331	327	0	658	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	In 15% Range
RR Donnelley/Bowne & Co.	T195	WTCJC	G	02/22/08	957,375	440	360	369	9	331	38	369	0	71	NYC	Exceeds Compliance
Topps Company, Inc.	Q244	WTCJC	G	02/11/03	250,000	202	147	153	6	123	30	153	0	49	NYC	Exceeds Compliance
Non Duplicated Total 15					99,937,994	23,027	25,847	26,548	701	24,179	2,369	20,811	5,737	2,216		
Grand Total 15 Projects																