



February 2, 2016

The Honorable John J. Flanagan
Temporary President and Majority Coalition Leader
Legislative Office Building, Room 330
Albany, NY 12247

The Honorable Jeffrey D. Klein
Independent Democratic Conference Leader and Senate Coalition Co-Leader
Legislative Office Building, Room 913
Albany, NY 12247

The Honorable Carl E. Heastie
Speaker of the NYS Assembly
Legislative Office Building, Room 932
Albany, NY 12248

Re: Quarterly Status Report: 3rd Quarter of Fiscal Year 2015-16

Dear Senator Flanagan, Senator Klein and Speaker Heastie:

I am pleased to provide you with the Quarterly Status Report for the Urban Development Corporation, doing business as the Empire State Development Corporation ("ESD"). This report is for the 3rd Quarter of Fiscal Year 2015-16, from October 1 through December 31.

As required by statute, this report contains the status of ESD's economic development programs, presented in four sections:

- | | |
|-----------|-----------------------------------------------------------------------------------------------------------------------------------------|
| Section 1 | Summary of Commitments and Disbursements by Appropriation; |
| Section 2 | Geographic Distribution of Approved Projects; |
| Section 3 | Job Creation and Retention Resulting From Approved Projects; |
| Section 4 | Impact of Approved Projects on Distressed Urban and Rural Communities,
Small- and Medium-sized Businesses, and Strategic Industries. |

I look forward to continuing to work together in support of ESD's economic development efforts.

Very truly yours,

Howard A. Zemsky
President & CEO, Empire State Development
Commissioner, NYS Department of Economic Development

cc: Herman Farrell Jr., Chairman of Assembly Ways and Means Committee
Senator John DeFrancisco, Chairman of Senate Finance Committee

Enclosure: 3rd Quarter Report

As required by statute, this report contains the status of economic development programs administered by the Urban Development Corporation, doing business as the Empire State Development Corporation (“ESD”). Funding for the projects listed herein was approved by the ESD Directors during the 3rd Quarter of Fiscal Year 2015-16 (October 1 through December 31). During this period, the ESD Directors approved 98 awards to companies or organizations for 92 projects totaling \$126,106,328 in funding commitments. These projects will retain 2,182 jobs, create 722 jobs and leverage \$897,036,281 in private or other public sector investment.

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Empire State Development Approved Projects

Fiscal Year 2015 - 2016 Third Quarter

The map displays New York State divided into counties, with several regions highlighted in grey: North Country, Capital Region, Mohawk Valley, Central NY, Southern Tier, Finger Lakes, Western NY, Mid-Hudson, Long Island, and New York City. Various colored symbols are plotted across the state, representing approved development projects.

Amount

- ◇ < \$50,000
- ☆ \$ 50,001 - \$ 1,000,000
- + Over \$ 1,000,000

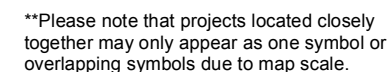
Funding Sources

- Buffalo Regional Innovation Cluster
- Community Development Financial Institution Program
- Economic Development Purposes Fund
- Economic Transformation Program
- Empire State Economic Development Fund
- Job Development Authority
- Market New York Program
- Minority and Women-owned Business Development and Lending Program
- NYPD Craft Beverage Marketing Program
- New York Works Economic Development Fund
- Regional Council Capital Fund
- Transformative Investment Program
- Upstate Regional Blueprint Fund
- Urban and Community Development Program

**Please note that projects located closely together may only appear as one symbol or overlapping symbols due to map scale.

Empire State
Development

New York State Department of Economic Development,
Division of Economic Analysis and Research, January 2016.



ECONOMIC DEVELOPMENT PROGRAMS: APPROPRIATION CATEGORIES

Projects in the report are funded from the appropriation (and reappropriation) categories listed below, including the Fiscal Year(s) ("FY") of appropriations.

- **Buffalo Regional Innovation Cluster ("BRIC")** – an appropriation to support economic development programs in the City of Buffalo and surrounding areas.
- **Community Development Financial Institution Program ("CDFI")** – an annual appropriation that provides micro-loans to businesses that do not qualify for bank loans as well as one-on-one counseling and business development assistance to facilitate credit-readiness.
- **Downstate Revitalization Fund ("DRF")** – a \$35 million appropriation enacted in FY 2008-09 to promote economic development by facilitating the creation and retention of jobs or other economic activity in downstate New York by providing financial assistance via a Request for Proposals process.
- **Economic Development Purposes Fund ("EDPF")** – a two-year appropriation established in 2011-12 budget that made \$62.36 million of funding available for economic development across New York State for business investment, infrastructure investment, and economic growth investment initiatives.
- **Economic Transformation Program ("ETP")** – a \$50 million appropriation created as part of the 2011-12 budget to assist communities affected by closures of the state's correctional and juvenile justice facilities.
- **Empire State Economic Development Fund ("EDF")** – created in 1996 and generally funded annually, this appropriation provides assistance for projects that promote the economic health of New York State by facilitating the creation or retention of jobs or the increase of business activity.
- **Entrepreneurial Assistance Program ("EAP")** – two annual appropriations that establish and maintain Entrepreneurial Assistance Program Centers in local communities to provide instruction, training, technical assistance, and support services to individuals who have recently started their own business or are interested in starting a business.
- **JOBS Now Program ("JN")** – this appropriation, created in 1998, promotes the state's economic health and the increase of economic activity by encouraging the expansion of current businesses and attraction of new businesses, primarily targeting companies that create at least 300 new permanent, full-time private sector jobs, with 25% of funds allowed for the creation of 100-299 jobs.
- **Market NY Working Capital ("Market NY")** – a \$10 million appropriation initiated during Round 3 of the Regional Council Consolidating Funding Application process, to support regionally themed, New York focused projects to help to bolster tourism growth by promoting tourism destinations, attractions, and special events.
- **Metropolitan Economic Revitalization Fund ("MERF")** – a one-time \$25 million fund created in 1996 which seeks to revive economically distressed neighborhoods by offering loans to for-profit and not-for-profit businesses, municipalities, and county governments that retain or create a significant number of private-sector jobs. Loans are made for up to \$5 million or 10 percent of total project costs for capital purposes.
- **Minority- and Women-owned Business Development and Lending Program ("MWBDL")** – an annual appropriation that provides financial assistance to minority- and women-owned business enterprises via loan funding.
- **New York Works Economic Development Fund ("NYWEDF")** – a \$75 million appropriation in the 2012-2013 budget to support economic development. This includes a \$25 million allocation to the Connect NY Broadband Program.

ECONOMIC DEVELOPMENT PROGRAMS: APPROPRIATION CATEGORIES

- **NYPA Craft Beverage Program** – An appropriation established in FY 2014-2015, under Section 19 of Part I of Chapter 55 of the State Law, allowing the Power Authority of the State of New York to make a contribution of up to \$90 million to the State Treasury, a portion of which was directed to the credit of ESD in furtherance of ESD’s Statewide economic development initiatives. Empire State Development will provide up to \$250,000 of funding to establish the State’s Craft Beverage “Regional Marketing” Grant Program. The program will support marketing initiatives that target craft beverage businesses located within the Central New York region to increase the profile, awareness and sales of Central New York produced wine, beer, spirits, and hard cider.
- **Regional Council Capital Fund (“RCCF”)** – an appropriation established under the Governor’s Regional Economic Development Council Initiative to support capital-based economic development initiatives intended to create or retain jobs, prevent or reduce unemployment and underemployment and to increase business activity in a community or region.
- **Restore New York Communities Initiative (“Restore NY”)** – a \$300 million appropriation, awarded over three years (FY 2006-07, FY 2007-08, and FY 2008-09), that aids municipalities with real property in need of demolition/deconstruction, rehabilitation or reconstruction for both commercial and residential property.
- **Transformative Investment Program** – a \$400 million appropriation established in FY 2015-2016 that makes awards of no more than \$5 million for capital costs of regionally significant economic development initiatives that create or retain private sector jobs.
- **Upstate Regional Blueprint Fund (“URB”)** – a one-time appropriation of \$120 million enacted in FY 2008-09 to promote economic development in upstate New York by facilitating the creation and retention of jobs or other economic activity by providing financial assistance via a Request for Proposals process.
- **Urban and Community Development Program (“UCDP”)** – an annual appropriation that promotes economic development by encouraging economic and employment opportunities in targeted communities and urban areas.

SECTION 1: CUMULATIVE SUMMARY OF COMMITMENTS AND DISBURSEMENTS

Cumulative Summary of Commitments by Appropriation

Commitments are broken down by appropriation category and detail the total funding commitments approved by the ESD Directors during the 3rd Quarter of FY 2015-16.

<u>Appropriation</u>	<u>Amount</u>
Buffalo Regional Innovation Cluster	\$33,000,000
Community Development Financial Institution Program	\$2,008,486
Economic Development Purposes Fund	\$500,000
Economic Transformation Program	\$3,000,000
Empire State Economic Development Fund	\$4,930,000
Job Development Authority	\$4,000,000
Market NY Working Capital	\$5,436,424
Minority and Women-owned Business Development and Lending Program	\$160,000
New York Works Economic Development Fund	\$2,500,000
NYPA Craft Beverage Program	\$563,608
Regional Council Capital Fund	\$20,847,810
Transformative Investment Program	\$45,000,000
Upstate Regional Blueprint Fund	\$4,000,000
Urban and Community Development Program	<u>\$160,000</u>
TOTAL	\$126,106,328

SECTION 1: CUMULATIVE SUMMARY OF COMMITMENTS AND DISBURSEMENTS

Cumulative Summary of Disbursements by Appropriation

Disbursements are broken down by appropriation category and detail the total funding disbursements made during the 3rd Quarter of FY 2015-16 for funding commitments previously approved by the ESD Directors.

<u>Appropriation</u>	<u>Disbursements</u>
Buffalo Regional Innovation Cluster	\$53,021,342
Community Development Financial Institution Program	\$290,472
Economic Development Purposes Fund	\$1,432,583
Economic Transformation Program	\$1,490,069
Empire State Economic Development Fund	\$3,399,250
Entrepreneurial Assistance Program	\$188,865
Market New York Program	\$545,227
New York Works Economic Development Fund	\$418,359
Regional Council Capital Fund	\$11,102,429
Restore New York Communities Initiative	\$1,884,812
Urban and Community Development Program	<u>\$5,226,880</u>
TOTAL	\$79,000,288

Cumulative Summary of Commitments by Appropriation: Project List (p.1)

Project Name	Total Commitment
Buffalo Regional Innovation Cluster	
WNY STAMP Infrastructure Capital	\$ 33,000,000
Subtotal	\$ 33,000,000
Community Development Financial Insitution Program	
CLFCR CDFI 17	\$ 95,000
AEDC CDFI 17	\$ 75,000
Spring Bank CDFI 17	\$ 80,000
Chautauqua CDFI 17	\$ 65,000
BOC CDFI 17	\$ 113,000
Brooklyn Cooperative CDFI 17	\$ 100,000
Pathstone CDFI 17	\$ 95,000
Accion/ CAMBA CDFI 17	\$ 147,000
La Fuerza CDFI 17	\$ 50,000
LISBAC CDFI 17	\$ 62,000
BCNA CDFI 17	\$ 100,000
Federation CDFI 17	\$ 85,000
HCC CDFI 17	\$ 70,000
LES PFCU CDFI 17	\$ 90,000
Neighborhood Trust CDFI 17	\$ 60,000
Renaissance CDFI 17	\$ 99,000
TruFund CDFI 17	\$ 87,000
WHIDC CDFI 17	\$ 87,000
Women"s Venture Fund CDFI 17	\$ 80,000
Alternatives/ Cooperative CDFI 17	\$ 170,000
CCNY CDFI 17	\$ 85,000
EGF/ CDCLI CDFI 17	\$ 113,486
Subtotal	\$ 2,008,486
Economic Development Purposes Fund	
C'ville Yoghurt Capital	\$ 500,000
Subtotal	\$ 500,000
Economic Transformation Program	
Warwick Valley Office & Tech Park	\$ 3,000,000
Subtotal	\$ 3,000,000

Cumulative Summary of Commitments by Appropriation: Project List (p.2)

Project Name	Total Commitment
Empire State Economic Development Fund	
FAGE USA Capital	\$ 780,000
ABC Capital I	\$ 1,500,000
Rubberform Capital	\$ 250,000
NUAIR Working Capital	\$ 600,000
Delaware County IDA/Amphenol Capital	\$ 750,000
Intercept Pharmaceutical Capital	\$ 300,000
Verona Sewer System Capital	\$ 500,000
TMP Acquisitions Capital	\$ 250,000
Subtotal	\$ 4,930,000
Job Development Authority	
Ginsberg"s JDA	\$ 4,000,000
Subtotal	\$ 4,000,000
Market New York Program	
Ski Cortland Capital	\$ 90,000
Fort Ticonderoga Tourism Capital	\$ 70,554
Long Island History, Arts and Tourism Series Working Capital	\$ 9,025
Mobile Technology Working Capital	\$ 30,000
Ski Cortland Working Capital	\$ 750,000
River Crossing Creative Marketing Working Capital	\$ 200,000
Buffalo Niagara Convention & Visitors Bureau Working Capital	\$ 250,000
Winter Games Go Global Working Capital	\$ 275,000
Niagara Falls Culinary Institute Working Capital	\$ 99,930
Syracuse Destination Brand Marketing Working Capital	\$ 375,000
NBHFM Collection Digitization Working Capital	\$ 750,000
The Wheel Working Capital	\$ 1,550,000
Winery WayFinding and Marketing Working Capital	\$ 75,000
Belleayre Music Festival Working Capital	\$ 30,000
Sleepy Hollow Multicultural Arts Celebration Working Capital	\$ 45,000
Willis Carrier Recreation Center Capital	\$ 100,500
Clemens Tourism Capital	\$ 39,415
Thomas Cole House Capital	\$ 500,000
Willis Carrier Recreation Center Working Capital	\$ 147,000
Clemens Tourism Working Capital	\$ 50,000
Subtotal	\$ 5,436,424
Minority and Women-owned Business Development and Lending Program	
Field Goods Loan Guaranty Working Capital	\$ 160,000
Subtotal	\$ 160,000

Cumulative Summary of Commitments by Appropriation: Project List (p.3)

Project Name	Total Commitment
New York Works Economic Development Fund	
ABC Capital II	\$ 2,500,000
Subtotal	\$ 2,500,000
NYPA Craft Beverage Marketing Program	
GrowNYC Craft Beverage Greenmarket	\$ 46,968
Lake Erie Wine Appreciation	\$ 10,000
NYS Wine and Grape Foundation- Taste Showcase	\$ 49,400
Niagara Wine Trail- Niagara USA Wine Festival	\$ 29,000
2015 NY Craft Brewers ROOTS Festival	\$ 49,990
Hudson Valley Economic Development Network Marketing	\$ 35,750
East End Tourism Alliance Craft Beverage Working Capital	\$ 72,500
Finger Lakes Culinary Bounty- Summer on Ice	\$ 20,000
Central New York – Craft Beverage Regional Marketing Grant Program	\$ 250,000
Subtotal	\$ 563,608
Regional Council Capital Fund	
St. Lawrence County IDA - Newton Falls Railroad phase 2	\$ 8,672,000
Cortland Downtown Partnership Capital	\$ 650,000
Center Street Business Center Capital	\$ 50,000
Curran Renewable Energy Capital	\$ 168,000
Monroe Community College Capital	\$ 200,000
Farmingdale State College Capital	\$ 250,000
Cortland Downtown Parking Capital	\$ 150,000
Massena Industrial Park Rail Access Capital	\$ 209,000
St. Lawrence IDA-J&L Site Working Capital	\$ 87,500
Ithaca Commons Capital	\$ 1,800,000
Ulster County STRIVE Capital	\$ 1,500,000
Nazareth College of Rochester Capital	\$ 250,000
St. John Fisher College Capital	\$ 250,000
Precision Metals ADDAPT Capital	\$ 40,600
Marquardt Switches Global Technology Center Capital	\$ 600,000
Oneida County - Griffiss Airport Terminal Building	\$ 500,000
Westmoreland Ambulatory Surgery Center Capital	\$ 400,000
Wellington Row Capital	\$ 950,000
Lighthouse Point Capital	\$ 1,500,000
Roberson Memorial Capital	\$ 50,000
Clemens Tourism Capital	\$ 50,000
Roberts Wesleyan College Capital	\$ 250,000
St. John Fisher College Capital	\$ 250,000
Efco Products Capital	\$ 80,000
Eagle Street Garage Capital	\$ 900,000
Griffiss LDC -B240 Capital	\$ 590,710
Hudson Valley Brewery Capital	\$ 450,000
Subtotal	\$ 20,847,810

Cumulative Summary of Commitments by Appropriation: Project List (p.4)

Project Name	Total Commitment
Transformative Investment Program	
Kingsbridge Armory Capital	\$ 30,000,000
Lighthouse Point Capital	\$ 15,000,000
Subtotal	\$ 45,000,000
Upstate Regional Blueprint Fund	
Dewitt Clinton Hotel URB Capital	\$ 4,000,000
Subtotal	\$ 4,000,000
Urban and Community Development Program	
NFTA - Cobblestone Working Capital	\$ 40,000
Waterloo Strategic Planning - Working Capital	\$ 20,000
LIC Partnership Study	\$ 100,000
Subtotal	\$ 160,000
Total	\$ 126,106,328

Cumulative Summary of Disbursements by Appropriation: Project List (p. 1)

Project Name	Total Commitment	Disbursement During Q3 FY 2015-16
Buffalo Regional Innovation Cluster		
Fort Schuyler Management Corporation/RiverBend Park Capital	\$ 118,000,000	\$ 48,000,000
FSMC- RiverBend Park Capital	\$ 125,000,000	\$ 5,000,000
Northland Due Diligence	\$ 26,740	\$ 21,342
Subtotal	\$ 243,026,740	\$ 53,021,342
Community Development Financial Institution		
BOC Capital CDFI 16	\$ 95,000	\$ 33,966
Grameen America CDFI 13	\$ 150,000	\$ 66,506
Grameen America CDFI 14	\$ 80,000	\$ 40,000
Grameen America CDFI 15	\$ 85,000	\$ 85,000
La Fuerza Unida CDFI 16	\$ 70,000	\$ 35,000
La Fuerza Unida Community Development Corp. CDFI 14	\$ 60,000	\$ 30,000
Subtotal	\$ 540,000	\$ 290,472
Economic Development Purposes Fund		
Albany County IDA Capital	\$ 250,000	\$ 250,000
Albany Medical College Capital & Working Capital - NYCAP Research Alliance	\$ 950,000	\$ 712,500
Dream It Do It WNY Working Capital	\$ 500,000	\$ 74,208
Farmingdale State College STEM Diversity Roundtable and Ctr Working Capital	\$ 100,000	\$ 50,000
Finger Lakes Museum Capital	\$ 1,500,000	\$ 175,000
Long Island - Path Through History Working Capital	\$ 100,000	\$ 31,000
Milford CSD CORE Initiative Working Capital	\$ 125,000	\$ 54,556
Richardson Center Corporation Working Capital	\$ 2,020,000	\$ 85,319
Subtotal	\$ 5,545,000	\$ 1,432,583
Economic Transformation Program		
MVEDGE - Marcy Nanocenter - Phase 1A Capital	\$ 5,000,000	\$ 986,649
MVEDGE- Marcy Interceptor Sewer Upgrade ETP Capital	\$ 5,000,000	\$ 503,420
Subtotal	\$ 10,000,000	\$ 1,490,069
Empire State Economic Development Fund		
Bitzer Scroll Capital	\$ 1,400,000	\$ 350,000
CenterState CEO GENIUS NY Working Capital	\$ 5,000,000	\$ 1,500,000
Ducommun AeroStructures New York MAP Capital	\$ 400,000	\$ 400,000
GE Aviation Working Capital	\$ 6,350,000	\$ 635,000
Matt Industries Capital	\$ 350,000	\$ 350,000
North American Breweries Capital	\$ 85,000	\$ 21,250
Spectral Systems Capital	\$ 220,000	\$ 143,000
Subtotal	\$ 13,805,000	\$ 3,399,250

Cumulative Summary of Disbursements by Appropriation: Project List (p. 2)

Project Name	Total Commitment	Disbursement During Q3 FY 2015-16
Entrepreneurial Assistance Program		
Entrepreneurial Assistance Program Center (Binghamton LDC) 14-15	\$ 88,000	\$ 44,000
Entrepreneurial Assistance Program Center (Capital Chamber) 14-15	\$ 88,000	\$ 44,000
Entrepreneurial Assistance Program Center (Project Enterprise) 14-15	\$ 88,000	\$ 12,910
Entrepreneurial Assistance Program Center (SOBRO) 14-15	\$ 88,000	\$ 43,955
Entrepreneurial Assistance Program Center Hofstra University 14-15	\$ 88,000	\$ 44,000
Subtotal	\$ 440,000	\$ 188,865
Market New York Program		
Adirondack Park Recreation Web Portal Working Capital	\$ 82,500	\$ 82,500
CNY Arts Economic Development 2013 Working Capital	\$ 100,000	\$ 4,726
Finger Lakes Beer Trail Working Capital	\$ 198,000	\$ 54,610
National Baseball Hall of Fame Mobile Application Working Capital	\$ 234,000	\$ 234,000
North Country Regional Tourism Working Capital	\$ 1,086,750	\$ 152,950
Seagle Music Colony Centennial Working Capital	\$ 18,100	\$ 16,441
Subtotal	\$ 1,719,350	\$ 545,227
New York Works Economic Development Fund		
Buffalo Zoo Arctic Edge Capital	\$ 750,000	\$ 72,590
MTC Broadband Build Out	\$ 1,800,000	\$ 183,041
Southern Tier Broadband	\$ 672,452	\$ 162,728
Subtotal	\$ 3,222,452	\$ 418,359
Regional Council Capital Fund		
ACHIEVE Capital	\$ 304,000	\$ 304,000
Adirondack Historical Association Capital	\$ 130,000	\$ 130,000
Ansen Corporation improvements Capital	\$ 100,000	\$ 80,000
Bo-Mer Plastics Capital	\$ 100,000	\$ 25,000
Clayton Harbor Hotel Capital	\$ 2,250,000	\$ 2,250,000
Clayton Harbor Hotel Capital II	\$ 750,000	\$ 750,000
Darwin Martin House Capital	\$ 268,000	\$ 268,000
ENGINE - Hofstra University Capital	\$ 1,000,000	\$ 250,000
Farm Credit Capital	\$ 1,000,000	\$ 300,000
First Arena Capital	\$ 1,500,000	\$ 1,500,000
Historic Hollywood Theater Capital	\$ 166,667	\$ 101,690
Hofstra University Labs Capital I	\$ 1,000,000	\$ 1,000,000
Lewis County Development - Lyons Falls Capital	\$ 1,000,000	\$ 300,000
Long Lake Next Generation Broadband	\$ 1,370,306	\$ 92,473
Matt Industries Capital	\$ 150,000	\$ 150,000
MTC Cable Wireless Broadband Expansion Project Phase II	\$ 320,520	\$ 6,451
North Country Cultural Center for the Arts Capital-priority project	\$ 250,000	\$ 187,500
North Union Street Redevelopment Capital	\$ 800,000	\$ 200,000
Peconic Land Trust Capital	\$ 1,000,000	\$ 150,000
Rising Development Yonkers Capital	\$ 2,000,000	\$ 197,600
Roberts Wesleyan College Capital	\$ 250,000	\$ 250,000
Smart Cities Technology Innovation Center Capital	\$ 2,625,000	\$ 225,000
St Lawrence IDA Massena Lots 18 & 19 Capital	\$ 60,000	\$ 59,715
STREDC - Community Revitalization Program Capital	\$ 2,500,000	\$ 750,000
Tech Valley Center of Gravity Capital	\$ 550,000	\$ 550,000
Valley Cinema Digital Conversion Capital	\$ 25,000	\$ 25,000
Wild Center Wild Walk Capital-priority project	\$ 1,000,000	\$ 1,000,000
Subtotal	\$ 22,469,493	\$ 11,102,429

Cumulative Summary of Disbursements by Appropriation: Project List (p. 3)

Project Name	Total Commitment	Disbursement During Q3 FY 2015-16
Restore New York Communities Initiative		
Buffalo - RESTORE III - PUSH	\$ 320,000	\$ 33,831
Poughkeepsie - RESTORE III - Academy Street	\$ 2,395,000	\$ 41,709
Troy - RESTORE II - Downtown Waterfront Development - City Hall	\$ 2,500,000	\$ 738,241
Watertown - RESTORE III - Woolworth Building	\$ 2,500,000	\$ 1,071,031
Subtotal	\$ 7,715,000	\$ 1,884,812
Urban and Community Development Program		
Breesees Building Redevelopment City-by-City Capital	\$ 1,000,000	\$ 250,000
ConAgra Plant Re-Use Feasibility Study	\$ 73,000	\$ 25,110
Grain Hub Feasibility Study	\$ 10,000	\$ 10,000
GrowNYC Working Capital	\$ 250,000	\$ 44,270
RED Rochester Capital Loan	\$ 3,500,000	\$ 3,500,000
Smart Cities Technology Innovation Center UCDP	\$ 1,375,000	\$ 1,375,000
Village of Brewster Feasibility Studies	\$ 22,500	\$ 22,500
Subtotal	\$ 6,230,500	\$ 5,226,880
Total	\$ 314,713,535	\$ 79,000,288

SECTION 2: GEOGRAPHIC DISTRIBUTION OF APPROVED PROJECTS

Region	Approved Projects	Total Commitments
Capital	9 Projects	\$10,918,486
Central	7 Projects	\$3,962,500
Finger Lakes	9 Projects	\$34,440,000
Long Island	5 Projects	\$475,100
Mid-Hudson	8 Projects	\$5,225,750
Mohawk Valley	7 Projects	\$3,570,700
New York City	23 Projects	\$54,003,393
North Country	7 Projects	\$9,557,054
Southern Tier	7 Projects	\$2,959,415
Western New York	<u>8 Projects</u>	<u>\$993,930</u>
TOTAL	92 Projects	\$126,106,328

Geographic Distribution of Approved Projects: Project List (p. 1)

Region	Total Commitment	County
Capital Region		
CLFCR CDFI 17	\$ 95,000	Albany
Dewitt Clinton Hotel URB Capital	\$ 4,000,000	Albany
Eagle Street Garage Capital	\$ 900,000	Albany
EGF/ CDCLI CDFI 17	\$ 113,486	Albany
Field Goods Loan Guaranty Working Capital	\$ 160,000	Greene
Ginsberg's JDA	\$ 4,000,000	Columbia
River Crossing Creative Marketing Working Capital	\$ 200,000	Columbia
Thomas Cole House Capital	\$ 500,000	Greene
Wellington Row Capital	\$ 950,000	Albany
Subtotal	\$ 10,918,486	
Central Region		
C'ville Yoghurt Capital	\$ 500,000	Cortland
Cortland Downtown Parking Capital (2 Commitments)	\$ 800,000	Cortland
Marquardt Switches Global Technology Center Capital	\$ 600,000	Madison
NUAIR Working Capital	\$ 600,000	Onondaga
Ski Cortland Capital (2 Commitments)	\$ 840,000	Cayuga
Syracuse Destination Brand Marketing Working Capital	\$ 375,000	Onondaga
Willis Carrier Recreation Center Capital (2 Commitments)	\$ 247,500	Onondaga
Subtotal	\$ 3,962,500	
Finger Lakes Region		
Center Street Business Center Capital	\$ 50,000	Wyoming
Monroe Community College Capital	\$ 200,000	Monroe
Nazareth College of Rochester Capital	\$ 250,000	Monroe
Pathstone CDFI 17	\$ 95,000	Monroe
Roberts Wesleyan College Capital	\$ 250,000	Monroe
St. John Fisher College Capital (2 Commitments)	\$ 500,000	Monroe
Waterloo Strategic Planning - Working Capital	\$ 20,000	Seneca
Winery WayFinding and Marketing Working Capital	\$ 75,000	Seneca
WNY STAMP Infrastructure Capital	\$ 33,000,000	Genesee
Subtotal	\$ 34,440,000	
Long Island Region		
East End Tourism Alliance Craft Beverage Working Capital	\$ 72,500	Suffolk
Farmingdale State College Capital	\$ 250,000	Suffolk
La Fuerza CDFI 17	\$ 50,000	Nassau
LISBAC CDFI 17	\$ 62,000	Nassau
Precision Metals ADDAPT Capital	\$ 40,600	Suffolk
Subtotal	\$ 475,100	

Geographic Distribution of Approved Projects: Project List (p. 2)

Region	Total Commitment	County
Mid Hudson Region		
Belleayre Music Festival Working Capital	\$ 30,000	Ulster
CCNY CDFI 17	\$ 85,000	Westchester
Efco Products Capital	\$ 80,000	Dutchess
Hudson Valley Brewery Capital	\$ 450,000	Dutchess
Hudson Valley Economic Development Network Marketing	\$ 35,750	Orange
Sleepy Hollow Multicultural Arts Celebration Working Capital	\$ 45,000	Westchester
Ulster County STRIVE Capital	\$ 1,500,000	Ulster
Warwick Valley Office & Tech Park	\$ 3,000,000	Orange
Subtotal	\$ 5,225,750	
Mohawk Valley Region		
2015 NY Craft Brewers ROOTS Festival	\$ 49,990	Oneida
FAGE USA Capital	\$ 780,000	Fulton
Griffiss LDC -B240 Capital	\$ 590,710	Oneida
NBHF Collection Digitization Working Capital	\$ 750,000	Otsego
Oneida County - Griffiss Airport Terminal Building	\$ 500,000	Oneida
Verona Sewer System Capital	\$ 500,000	Oneida
Westmoreland Ambulatory Surgery Center Capital	\$ 400,000	Oneida
Subtotal	\$ 3,570,700	
New York City Region		
ABC Capital (2 Commitments)	\$ 4,000,000	Kings
Accion/ CAMBA CDFI 17	\$ 147,000	Multiple Locations
BCNA CDFI 17	\$ 100,000	New York
BOC CDFI 17	\$ 113,000	Kings
Brooklyn Cooperative CDFI 17	\$ 100,000	Kings
Central New York – Craft Beverage Regional Marketing Grant Program	\$ 250,000	New York
Federation CDFI 17	\$ 85,000	New York
GrowNYC Craft Beverage Greenmarket	\$ 46,968	New York
HCC CDFI 17	\$ 70,000	New York
Intercept Pharmaceutical Capital	\$ 300,000	New York
Kingsbridge Armory Capital	\$ 30,000,000	Bronx
LES PFCU CDFI 17	\$ 90,000	New York
LIC Partnership Study	\$ 100,000	Queens
Lighthouse Point Capital (2 Commitments)	\$ 16,500,000	Richmond
Long Island History, Arts and Tourism Series Working Capital	\$ 9,025	New York
Neighborhood Trust CDFI 17	\$ 60,000	New York
NYS Wine and Grape Foundation- Taste Showcase	\$ 49,400	New York
Renaissance CDFI 17	\$ 99,000	New York
Spring Bank CDFI 17	\$ 80,000	Bronx
The Wheel Working Capital	\$ 1,550,000	Richmond
TruFund CDFI 17	\$ 87,000	New York
WHIDC CDFI 17	\$ 87,000	New York
Women's Venture Fund CDFI 17	\$ 80,000	New York
Subtotal	\$ 54,003,393	

Geographic Distribution of Approved Projects: Project List (p. 3)

Region	Total Commitment	County
North Country Region		
AEDC CDFI 17	\$ 75,000	Essex
Curran Renewable Energy Capital	\$ 168,000	St. Lawrence
Fort Ticonderoga Tourism Capital	\$ 70,554	Essex
Massena Industrial Park Rail Access Capital	\$ 209,000	St. Lawrence
St. Lawrence County IDA - Newton Falls Railroad phase 2	\$ 8,672,000	St. Lawrence
St. Lawrence IDA-J&L Site Working Capital	\$ 87,500	St. Lawrence
Winter Games Go Global Working Capital	\$ 275,000	Essex
Subtotal	\$ 9,557,054	
Southern Tier Region		
Alternatives/ Cooperative CDFI 17	\$ 170,000	Tompkins
Clemens Tourism Capital (3 Commitments)	\$ 139,415	Chemung
Delaware County IDA/Amphenol Capital	\$ 750,000	Delaware
Finger Lakes Culinary Bounty- Summer on Ice	\$ 20,000	Tompkins
Ithaca Commons Capital	\$ 1,800,000	Tompkins
Mobile Technology Working Capital	\$ 30,000	Tompkins
Roberson Memorial Capital	\$ 50,000	Broome
Subtotal	\$ 2,959,415	
Western New York Region		
Buffalo Niagara Convention & Visitors Bureau Working Capital	\$ 250,000	Erie
Chautauqua CDFI 17	\$ 65,000	Chautauqua
Lake Erie Wine Appreciation	\$ 10,000	Chautauqua
NFTA - Cobblestone Working Capital	\$ 40,000	Erie
Niagara Falls Culinary Institute Working Capital	\$ 99,930	Niagara
Niagara Wine Trail- Niagara USA Wine Festival	\$ 29,000	Niagara
Rubberform Capital	\$ 250,000	Niagara
TMP Acquisitions Capital	\$ 250,000	Erie
Subtotal	\$ 993,930	
Total	\$ 126,106,328	

SECTION 3: JOB CREATION AND RETENTION

Region	Number of Projects	Initial Jobs	Retained Jobs	Created Jobs	Total Jobs
Capital	9	300	300	129	426
Central	7	351	351	79	430
Finger Lakes	9	0	0	0	0
Long Island	5	42	42	4	46
Mid-Hudson	8	80	80	3	83
Mohawk Valley	7	160	160	150	310
New York City	23	120	120	330	450
North Country	7	30	30	10	40
Southern Tier	7	964	964	0	964
Western New York	8	135	135	17	152
Total	92	2,182	2,182	722	2,901

Please note the following:

- Approved projects in certain programs (e.g. Restore New York Communities Initiative, Community Development Financial Institution Program, Regional Council Capital Fund, Urban and Community Development Program) or for certain purposes (e.g. worker training, marketing, research and development, loan funds, infrastructure) are intended to enhance productivity, afford access to capital for smaller or disadvantaged businesses, advance targeted industries or regional priorities, or improve infrastructure or communities. In these instances, job creation is not a primary goal and thus is not tracked.
- Initial Jobs is the baseline employment number.
- Retained Jobs indicates when some or all of a company's jobs were in jeopardy of being lost, typically through plant closures or companies moving out of the state.
- Created Jobs indicates anticipated job growth over a one- to five-year horizon.

Job Creation and Retention: Project List (p. 1)

Project Name	Total Assistance	Initial	Retained	Created	Total
Capital					
CLFCR CDFI 17	\$ 95,000	0	0	0	0
Dewitt Clinton Hotel URB Capital	\$ 4,000,000	0	0	75	75
Eagle Street Garage Capital	\$ 900,000	0	0	0	0
EGF/ CDCLI CDFI 17	\$ 113,486	0	0	0	0
Field Goods Loan Guaranty Working Capital	\$ 160,000	0	0	0	0
Ginsberg's JDA	\$ 4,000,000	300	300	51	351
River Crossing Creative Marketing Working Capital	\$ 200,000	0	0	0	0
Thomas Cole House Capital	\$ 500,000	0	0	3	0
Wellington Row Capital	\$ 950,000	0	0	0	0
Subtotal	\$ 10,918,486	300	300	129	426
Central Region					
C'ville Yoghurt Capital	\$ 500,000	0	0	78	78
Cortland Downtown Parking Capital (2 Commitments)	\$ 800,000	1	1	1	2
Marquardt Switches Global Technology Center Capital	\$ 600,000	350	350	0	350
NUAIR Working Capital	\$ 600,000	0	0	0	0
Ski Cortland Capital (2 Commitments)	\$ 840,000	0	0	0	0
Syracuse Destination Brand Marketing Working Capital	\$ 375,000	0	0	0	0
Willis Carrier Recreation Center Capital (2 Commitments)	\$ 247,500	0	0	0	0
Subtotal	\$ 3,962,500	351	351	79	430
Finger Lakes Region					
Center Street Business Center Capital	\$ 50,000	0	0	0	0
Monroe Community College Capital	\$ 200,000	0	0	0	0
Nazareth College of Rochester Capital	\$ 250,000	0	0	0	0
Pathstone CDFI 17	\$ 95,000	0	0	0	0
Roberts Wesleyan College Capital	\$ 250,000	0	0	0	0
St. John Fisher College Capital (2 Commitments)	\$ 500,000	0	0	0	0
Waterloo Strategic Planning - Working Capital	\$ 20,000	0	0	0	0
Winery WayFinding and Marketing Working Capital	\$ 75,000	0	0	0	0
WNY STAMP Infrastructure Capital	\$ 33,000,000	0	0	0	0
Subtotal	\$ 34,440,000	0	0	0	0
Long Island Region					
East End Tourism Alliance Craft Beverage Working Capital	\$ 72,500	0	0	0	0
Farmingdale State College Capital	\$ 250,000	0	0	4	4
La Fuerza CDFI 17	\$ 50,000	0	0	0	0
LISBAC CDFI 17	\$ 62,000	0	0	0	0
Precision Metals ADDAPT Capital	\$ 40,600	42	42	0	42
Subtotal	\$ 475,100	42	42	4	46

Job Creation and Retention: Project List (p. 2)

Project Name	Total Assistance	Initial	Retained	Created	Total
Mid Hudson Region					
Belleayre Music Festival Working Capital	\$ 30,000	0	0	0	0
CCNY CDFI 17	\$ 85,000	0	0	0	0
Efco Products Capital	\$ 80,000	80	80	3	83
Hudson Valley Brewery Capital	\$ 450,000	0	0	0	0
Hudson Valley Economic Development Network Marketing	\$ 35,750	0	0	0	0
Sleepy Hollow Multicultural Arts Celebration Working Capital	\$ 45,000	0	0	0	0
Ulster County STRIVE Capital	\$ 1,500,000	0	0	0	0
Warwick Valley Office & Tech Park	\$ 3,000,000	0	0	0	0
Subtotal	\$ 5,225,750	80	80	3	83
Mohawk Valley					
2015 NY Craft Brewers ROOTS Festival	\$ 49,990	0	0	0	0
FAGE USA Capital	\$ 780,000	160	160	130	290
Griffiss LDC - B240 Capital	\$ 590,710	0	0	0	0
NBHF Collection Digitization Working Capital	\$ 750,000	0	0	0	0
Oneida County - Griffiss Airport Terminal Building	\$ 500,000	0	0	0	0
Verona Sewer System Capital	\$ 500,000	0	0	0	0
Westmoreland Ambulatory Surgery Center Capital	\$ 400,000	0	0	20	20
Subtotal	\$ 3,570,700	160	160	150	310
New York City					
ABC Capital (2 Commitments)	\$ 4,000,000	100	100	200	300
Accion/ CAMBA CDFI 17	\$ 147,000	0	0	0	0
BCNA CDFI 17	\$ 100,000	0	0	0	0
BOC CDFI 17	\$ 113,000	0	0	0	0
Brooklyn Cooperative CDFI 17	\$ 100,000	0	0	0	0
Central New York – Craft Beverage Regional Marketing Grant Program	\$ 250,000	0	0	0	0
Federation CDFI 17	\$ 85,000	0	0	0	0
GrowNYC Craft Beverage Greenmarket	\$ 46,968	0	0	0	0
HCC CDFI 17	\$ 70,000	0	0	0	0
Intercept Pharmaceutical Capital	\$ 300,000	20	20	20	40
Kingsbridge Armory Capital	\$ 30,000,000	0	0	0	0
LES PFCU CDFI 17	\$ 90,000	0	0	0	0
LIC Partnership Study	\$ 100,000	0	0	0	0
Lighthouse Point Capital (2 Commitments)	\$ 16,500,000	0	0	110	110
Long Island History, Arts and Tourism Series Working Capital	\$ 9,025	0	0	0	0
Neighborhood Trust CDFI 17	\$ 60,000	0	0	0	0
NYS Wine and Grape Foundation- Taste Showcase	\$ 49,400	0	0	0	0
Renaissance CDFI 17	\$ 99,000	0	0	0	0
Spring Bank CDFI 17	\$ 80,000	0	0	0	0
The Wheel Working Capital	\$ 1,550,000	0	0	0	0
TruFund CDFI 17	\$ 87,000	0	0	0	0
WHIDC CDFI 17	\$ 87,000	0	0	0	0
Women's Venture Fund CDFI 17	\$ 80,000	0	0	0	0
Subtotal	\$ 54,003,393	120	120	330	450

Job Creation and Retention: Project List (p. 3)

Project Name	Total Assistance	Initial	Retained	Created	Total
North Country					
AEDC CDFI 17	\$ 75,000	0	0	0	0
Curran Renewable Energy Capital	\$ 168,000	30	30	10	40
Fort Ticonderoga Tourism Capital	\$ 70,554	0	0	0	0
Massena Industrial Park Rail Access Capital	\$ 209,000	0	0	0	0
St. Lawrence County IDA - Newton Falls Railroad phase 2	\$ 8,672,000	0	0	0	0
St. Lawrence IDA-J&L Site Working Capital	\$ 87,500	0	0	0	0
Winter Games Go Global Working Capital	\$ 275,000	0	0	0	0
Subtotal	\$ 9,557,054	30	30	10	40
Southern Tier					
Alternatives/ Cooperative CDFI 17	\$ 170,000	0	0	0	0
Clemens Tourism Capital (3 Commitments)	\$ 139,415	14	14	0	14
Delaware County IDA/Amphenol Capital	\$ 750,000	950	950	0	950
Finger Lakes Culinary Bounty- Summer on Ice	\$ 20,000	0	0	0	0
Ithaca Commons Capital	\$ 1,800,000	0	0	0	0
Mobile Technology Working Capital	\$ 30,000	0	0	0	0
Roberson Memorial Capital	\$ 50,000	0	0	0	0
Subtotal	\$ 2,959,415	964	964	0	964
Western New York					
Buffalo Niagara Convention & Visitors Bureau Working Capital	\$ 250,000	0	0	0	0
Chautauqua CDFI 17	\$ 65,000	0	0	0	0
Lake Erie Wine Appreciation	\$ 10,000	0	0	0	0
NFTA - Cobblestone Working Capital	\$ 40,000	0	0	0	0
Niagara Falls Culinary Institute Working Capital	\$ 99,930	0	0	0	0
Niagara Wine Trail- Niagara USA Wine Festival	\$ 29,000	0	0	0	0
Rubberform Capital	\$ 250,000	11	11	9	20
TMP Acquisitions Capital	\$ 250,000	124	124	8	132
Subtotal	\$ 993,930	135	135	17	152
Total	\$ 126,106,328	2,182	2,182	722	2,901

SECTION 4: IMPACT OF APPROVED PROJECTS ON DISTRESSED URBAN AND RURAL COMMUNITIES, SMALL- AND MEDIUM-SIZED BUSINESSES AND STRATEGIC INDUSTRIES

For each project with funding exceeding \$100,000 and the goal of creating or retaining jobs, ESD staff prepares an analysis of the benefits and costs that accrue to New York State based on income and sales tax revenues that are expected to be generated by direct and indirect jobs (e.g. construction). Summary information is provided below, and the attached Project Lists indicate this information where relevant (projects without construction or job creation indicate “N/A”). Individual analyses are attached in the appendix.

Distressed Urban and Rural Communities

Of the 89 recipients of funding approved by the ESD Directors in the 3rd Quarter of Fiscal Year 2015-16, 10 recipients (89%) were located in distressed communities. Of these 10 recipients,

- 3 (30% of total funding recipients) were located in a distressed rural community
- 7 (70% of total funding recipients) were located in distressed urban communities

Small- and Medium-sized Businesses

Of the 89 recipients of funding approved by the ESD Directors in the 3rd Quarter of Fiscal Year 2015-16, 44 (49%) were small or medium-sized businesses or organizations.

Strategic Industries

Of the 92 projects approved by the ESD Directors in the 3rd Quarter of Fiscal Year 2015-16, the following industries were represented:

Industry	Percentage of Total Funding	# of Project(s)
Agriculture/Farming/Environmental	1%	4
Arts & Culture	3%	1
Broadband	>.1%	1
Education	1%	5
Food Manufacturing/Distribution	1%	2
Machinery & Miscellaneous Manufacturing	1%	5
Municipal /Government/Not-For-Profit	41%	19
Real Estate Development	45%	7
Small Business Assistance/Job Training	2%	21
Tourism/Hospitality	5%	27

Please note the following:

- To determine if a project is in a distressed area, Department of Labor information was used to determine whether the county’s unemployment rate was above 6.3% (the New York State unemployment average for the year 2014). Projects located in an Empire Zone, a Federally-designated Enterprise Community or a Federally-designated Empowerment Zone are also included. “Urban” projects are located in New York State’s 62 designated cities; other projects are considered “Rural.”
- A company is considered small- or medium-sized if it employs fewer than 500 persons.

Distressed Rural and Urban Communities: Project List

Project Name	Benefit	Cost
Rural		
Delaware County IDA/Amphenol Capital	\$ 21,659,451	\$ 750,000
FAGE USA Capital	\$ 10,310,302	\$ 780,000
Sleepy Hollow Multicultural Arts Celebration Working Capital	N/A	N/A
Subtotal	\$ 31,969,753	\$ 1,530,000
Urban		
Brooklyn Cooperative CDFI 17	N/A	N/A
Griffiss LDC -B240 Capital	\$ 177,975	\$ 590,710
Kingsbridge Armory Capital	\$ 32,809,953	\$ 30,000,000
Lighthouse Point Capital	\$ 10,456,983	\$ 15,746,953
Lighthouse Point Capital	\$ 10,456,983	\$ 14,369,171
Roberson Memorial Capital	\$ 11,528	\$ 50,000
Spring Bank CDFI 17	N/A	N/A
Subtotal	\$ 53,913,422	\$ 60,756,834
Total	\$ 85,883,175	\$ 62,286,834

Small and Medium-Sized Business: Project List (p. 1)

Proj Name	Benefit	Cost
Accion/ CAMBA CDFI 17	N/A	N/A
BCNA CDFI 17	N/A	N/A
Belleayre Music Festival Working Capital	N/A	N/A
C'ville Yoghurt Capital	\$ 4,142,179	\$ 500,000
CCNY CDFI 17	N/A	N/A
Center Street Business Center Capital	\$ 83,224	\$ 50,000
Chautauqua CDFI 17	N/A	N/A
Cortland Downtown Partnership Capital	\$ 152,724	\$ 650,000
Curran Renewable Energy Capital	\$ 669,980	\$ 168,000
Dewitt Clinton Hotel URB Capital	\$ 3,199,913	\$ 4,000,000
Eagle Street Garage Capital	\$ 1,153,891	\$ 1,850,000
East End Tourism Alliance Craft Beverage Working Capital	N/A	N/A
Efco Products Capital	\$ 2,114,969	\$ 80,000
EGF/ CDCLI CDFI 17	N/A	N/A
FAGE USA Capital	\$ 10,310,302	\$ 780,000
Field Goods Loan Guaranty Working Capital	N/A	N/A
Finger Lakes Culinary Bounty- Summer on Ice	N/A	N/A
GrowNYC Craft Beverage Greenmarket	N/A	N/A
HCC CDFI 17	N/A	N/A
Hudson Valley Brewery Capital	\$ 919,648	\$ 450,000
Intercept Pharmaceutical Capital	\$ 2,668,121	\$ 300,000
La Fuerza CDFI 17	N/A	N/A
Lake Erie Wine Appreciation	N/A	N/A
Lighthouse Point Capital	\$ 10,456,983	\$ 15,746,953
Lighthouse Point Capital	\$ 10,456,983	\$ 14,369,171
LISBAC CDFI 17	N/A	N/A
Long Island History, Arts and Tourism Series Working Capital	N/A	N/A
Marquardt Switches Global Technology Center Capital	\$ 17,751,436	\$ 600,000
Niagara Wine Trail- Niagara USA Wine Festival	N/A	N/A
Pathstone CDFI 17	N/A	N/A
Precision Metals ADDAPT Capital	\$ 1,980,826	\$ 40,600
River Crossing Creative Marketing Working Capital	N/A	N/A
Roberson Memorial Capital	\$ 11,528	\$ 50,000
Rubberform Capital	\$ 587,697	\$ 250,000
Ski Cortland Capital	N/A	N/A
Ski Cortland Working Capital	N/A	N/A
Syracuse Destination Brand Marketing Working Capital	N/A	N/A
TMP Acquisitions Capital	\$ 6,014,773	\$ 250,000
TruFund CDFI 17	N/A	N/A
Wellington Row Capital	N/A	N/A
Westmoreland Ambulatory Surgery Center Capital	N/A	N/A
WHIDC CDFI 17	N/A	N/A
Winery WayFinding and Marketing Working Capital	N/A	N/A
Women's Venture Fund CDFI 17	N/A	N/A
Total	\$ 72,675,177	\$ 40,134,724

Small and Medium-Sized Business: Project List (p. 2)

Project Name	Benefit	Cost
New York Golf Trial International Working Capital	N/A	N/A
New York Wines Foods -The New American Classics Working Capital	N/A	N/A
Peconic Land Trust Capital	\$ 138,590	\$ 1,000,000
Primo Property Management Capital	\$ 120,722	\$ 400,000
Primo Property Management Capital	\$ 235,897	\$ 800,000
R.S. Precision Industries ADDAPT Capital	\$ 1,179,063	\$ 200,000
Rochester Fringe Festival 2015 Working Capital	N/A	N/A
Seal & Design Capital	\$ 4,814,586	\$ 230,000
Southern Graphic System Equipment Capital	\$ 1,577,098	\$ 200,000
Surmotech Capital	\$ 1,759,023	\$ 200,000
Next Generation of Adirondack Visitors Working Capital	N/A	N/A
Entrepreneurial Assistance Program Center (Urban League RNY) 15-16	N/A	N/A
Utica Coffee Roasting Company Capital	\$ 193,904	\$ 150,000
Greater Walkway Experience Working Capital	N/A	N/A
Entrepreneurial Assistance Program Center (WHIDC) 15-16	N/A	N/A
Entrepreneurial Assistance Program Center (Womens Enterprise- MH) 15-16	N/A	N/A
Entrepreneurial Assistance Program Center (Women's Enterprise- W) 15-16	N/A	N/A
Total	\$ 49,768,597	\$ 13,441,008

Strategic Industries: Project List (p. 1)

Project Name	Benefit	Cost
Agriculture/Farming/Environmental		
Center Street Business Center Capital	\$ 83,224	\$ 50,000
Curran Renewable Energy Capital	\$ 669,980	\$ 168,000
FAGE USA Capital	\$ 10,310,302	\$ 780,000
GrowNYC Craft Beverage Greenmarket	N/A	N/A
Subtotal	\$ 11,063,506	\$ 998,000
Arts /Culture/Entertainment		
ABC Capital (2 Commitments)	\$ 19,704,172	\$ 4,000,000
Subtotal	\$ 19,704,172	\$ 4,000,000
Broadband		
Mobile Technology Working Capital	N/A	N/A
Subtotal	N/A	N/A
Education		
Farmingdale State College Capital	\$ 179,045	\$ 250,000
St. John Fisher College Capital (2 Commitments)	\$ 762,298	\$ 500,000
Nazareth College of Rochester Capital	\$ 856,642	\$ 250,000
Roberts Wesleyan College Capital	\$ 1,000,254	\$ 500,000
Monroe Community College Capital	N/A	N/A
Subtotal	\$ 2,798,239	\$ 1,500,000
Food Manufacturing/Distribution		
C'ville Yoghurt Capital	\$ 4,142,179	\$ 500,000
Field Goods Loan Guaranty Working Capital	N/A	N/A
Subtotal	\$ 4,142,179	\$ 500,000
Machinery & Miscellaneous Manufacturing		
Efco Products Capital	\$ 2,114,969	\$ 80,000
Marquardt Switches Global Technology Center Capital	\$ 17,751,436	\$ 600,000
Precision Metals ADDAPT Capital	\$ 1,980,826	\$ 40,600
Rubberform Capital	\$ 587,697	\$ 250,000
TMP Acquisitions Capital	\$ 6,014,773	\$ 250,000
Subtotal	\$ 28,449,701	\$ 1,220,600

Strategic Industries: Project List (p. 2)

Project Name	Benefit	Cost
Municipal /Government/Not-For-Profit		
AEDC CDFI 17	N/A	N/A
CLFCR CDFI 17	N/A	N/A
Cortland Downtown Parking Capital	\$ 27,333	\$ 150,000
Delaware County IDA/Amphenol Capital	\$ 21,659,451	\$ 750,000
Ithaca Commons Capital	\$ 554,704	\$ 1,800,000
LIC Partnership Study	N/A	N/A
Massena Industrial Park Rail Access Capital	\$ 68,630	\$ 209,000
NFTA - Cobblestone Working Capital	N/A	N/A
NUAIR Working Capital	N/A	N/A
Oneida County - Griffiss Airport Terminal Building	\$ 306,755	\$ 500,000
St. Lawrence County IDA - Newton Falls Railroad phase 2	N/A	N/A
St. Lawrence IDA-J&L Site Working Capital	\$ 638,318	\$ 10,051,170
Ulster County STRIVE Capital	\$ 453,839	\$ 1,500,000
Verona Sewer System Capital	\$ 395,149	\$ 500,000
Warwick Valley Office & Tech Park	\$ 348,747	\$ 3,000,000
Waterloo Strategic Planning - Working Capital	N/A	N/A
Westmoreland Ambulatory Surgery Center Capital	\$ 963,310	\$ 400,000
Willis Carrier Recreation Center Capital (2 Commitments)	N/A	N/A
WNY STAMP Infrastructure Capital	\$ 242,704	\$ 5,000,000
Subtotal	\$ 25,658,940	\$ 23,860,170
Real Estate Development		
Dewitt Clinton Hotel URB Capital	\$ 3,199,913	\$ 4,000,000
Eagle Street Garage Capital	\$ 1,153,891	\$ 1,850,000
Ginsberg's JDA	N/A	N/A
Griffiss LDC -B240 Capital	\$ 177,975	\$ 590,710
Kingsbridge Armory Capital	\$ 32,809,953	\$ 30,000,000
Lighthouse Point Capital	\$ 10,456,983	\$ 15,746,953
Lighthouse Point Capital	\$ 10,456,983	\$ 14,369,171
Wellington Row Capital	\$ 1,153,891	\$ 1,850,000
Subtotal	\$ 59,409,589	\$ 68,406,834

Strategic Industries: Project List (p. 3)

Project Name	Benefit	Cost
Small Business Assistance/Job Training		
Accion/ CAMBA CDFI 17	N/A	N/A
Alternatives/ Cooperative CDFI 17	N/A	N/A
BCNA CDFI 17	N/A	N/A
BOC CDFI 17	N/A	N/A
Brooklyn Cooperative CDFI 17	N/A	N/A
CCNY CDFI 17	N/A	N/A
Chautauqua CDFI 17	N/A	N/A
Cortland Downtown Partnership Capital	\$ 152,724	\$ 650,000
EGF/ CDCLI CDFI 17	N/A	N/A
Federation CDFI 17	N/A	N/A
HCC CDFI 17	N/A	N/A
La Fuerza CDFI 17	N/A	N/A
LES PFCU CDFI 17	N/A	N/A
LISBAC CDFI 17	N/A	N/A
Neighborhood Trust CDFI 17	N/A	N/A
Pathstone CDFI 17	N/A	N/A
Renaissance CDFI 17	N/A	N/A
Spring Bank CDFI 17	N/A	N/A
TruFund CDFI 17	N/A	N/A
WHIDC CDFI 17	N/A	N/A
Women"s Venture Fund CDFI 17	N/A	N/A
Subtotal	\$ 152,724	\$ 650,000
Tourism/Hospitality		
2015 NY Craft Brewers ROOTS Festival	N/A	N/A
Belleayre Music Festival Working Capital	N/A	N/A
Buffalo Niagara Convention & Visitors Bureau Working Capital	N/A	N/A
Central New York – Craft Beverage Regional Marketing Grant Program	N/A	N/A
Clemens Tourism Capital (2 Commitments)	\$ 72,921	\$ 39,415
East End Tourism Alliance Craft Beverage Working Capital	N/A	N/A
Finger Lakes Culinary Bounty- Summer on Ice	N/A	N/A
Fort Ticonderoga Tourism Capital	\$ 4,100	\$ 70,554
Hudson Valley Brewery Capital	\$ 919,648	\$ 450,000
Hudson Valley Economic Development Network Marketing	N/A	N/A
Intercept Pharmaceutical Capital	\$ 2,668,121	\$ 300,000
Lake Erie Wine Appreciation	N/A	N/A
Long Island History, Arts and Tourism Series Working Capital	N/A	N/A

Strategic Industries: Project List (p. 4)

Tourism/Hospitality Continued		
NBHFM Collection Digitization Working Capital	N/A	N/A
Niagara Falls Culinary Institute Working Capital	N/A	N/A
Niagara Wine Trail- Niagara USA Wine Festival	N/A	N/A
NYS Wine and Grape Foundation- Taste Showcase	N/A	N/A
River Crossing Creative Marketing Working Capital	N/A	N/A
Roberson Memorial Capital	\$ 11,528	\$ 50,000
Ski Cortland Capital (2 Commitments)	N/A	N/A
Sleepy Hollow Multicultural Arts Celebration Working Capital	N/A	N/A
Syracuse Destination Brand Marketing Working Capital	N/A	N/A
The Wheel Working Capital	N/A	N/A
Thomas Cole House Capital	N/A	N/A
Winery WayFinding and Marketing Working Capital	N/A	N/A
Winter Games Go Global Working Capital	N/A	N/A
Subtotal	\$ 3,676,318	\$ 909,969
Total	\$ 155,055,368	\$ 102,045,573

APPENDIX: FISCAL BENEFIT TO COST EVALUATIONS

Where impact was quantifiable, the projects that were analyzed yield an overall Fiscal Benefit to Cost ratio of 1:1.50. This means that for each dollar of New York State government subsidy, such as tax exemptions or abatements on sales, property and interest income, there was a return to the tax base of \$1.50

Total Projects

Project Name	Benefit	Cost
ABC Capital (2 Commitments)	\$ 19,704,172	\$ 4,000,000
C'ville Yoghurt Capital	\$ 4,142,179	\$ 500,000
Center Street Business Center Capital	\$ 83,224	\$ 50,000
Clemens Tourism Capital (2 Commitments)	\$ 72,921	\$ 39,415
Cortland Downtown Parking Capital	\$ 27,333	\$ 150,000
Cortland Downtown Partnership Capital	\$ 152,724	\$ 650,000
Curran Renewable Energy Capital	\$ 669,980	\$ 168,000
Delaware County IDA/Amphenol Capital	\$ 21,659,451	\$ 750,000
Dewitt Clinton Hotel URB Capital	\$ 3,199,913	\$ 4,000,000
Eagle Street Garage Capital	\$ 1,153,891	\$ 1,850,000
Efco Products Capital	\$ 2,114,969	\$ 80,000
FAGE USA Capital	\$ 10,310,302	\$ 780,000
Farmingdale State College Capital	\$ 179,045	\$ 250,000
Fort Ticonderoga Tourism Capital	\$ 4,100	\$ 70,554
Griffiss LDC -B240 Capital	\$ 177,975	\$ 590,710
Hudson Valley Brewery Capital	\$ 919,648	\$ 450,000
Intercept Pharmaceutical Capital	\$ 2,668,121	\$ 300,000
Ithaca Commons Capital	\$ 554,704	\$ 1,800,000
Kingsbridge Armory Capital	\$ 32,809,953	\$ 30,000,000
Lighthouse Point Capital	\$ 10,456,983	\$ 15,746,953
Lighthouse Point Capital	\$ 10,456,983	\$ 14,369,171
Marquardt Switches Global Technology Center Capital	\$ 17,751,436	\$ 600,000
Massena Industrial Park Rail Access Capital	\$ 68,630	\$ 209,000
Nazareth College of Rochester Capital	\$ 856,642	\$ 250,000
Oneida County - Griffiss Airport Terminal Building	\$ 306,755	\$ 500,000
Precision Metals ADDAPT Capital	\$ 1,980,826	\$ 40,600
Roberson Memorial Capital	\$ 11,528	\$ 50,000
Roberts Wesleyan College Capital	\$ 1,000,254	\$ 500,000
Rubberform Capital	\$ 587,697	\$ 250,000
St. John Fisher College Capital (2 Commitments)	\$ 762,298	\$ 500,000
St. Lawrence IDA-J&L Site Working Capital	\$ 638,318	\$ 10,051,170
TMP Acquisitions Capital	\$ 6,014,773	\$ 250,000
Ulster County STRIVE Capital	\$ 453,839	\$ 1,500,000
Verona Sewer System Capital	\$ 395,149	\$ 500,000
Warwick Valley Office & Tech Park	\$ 348,747	\$ 3,000,000
Wellington Row Capital	\$ 1,153,891	\$ 1,850,000
Westmoreland Ambulatory Surgery Center Capital	\$ 963,310	\$ 400,000
WNY STAMP Infrastructure Capital	\$ 242,704	\$ 5,000,000
Total	\$ 155,055,368	\$ 102,045,573

Please note the following:

- Benefit Cost Evaluations are used in evaluating projects that are categorized as Business Investment, Infrastructure Investment, and Economic Growth Investment and that involve 1) job retention and/or creation and/or 2) construction-related activity. Unlike typical ESD Business Investment projects, which involve direct job creation and retention, Infrastructure Investment (e.g. the development or expansion of basic systems and facilities, including transportation, water and sewer, communication, energy generation and distribution, and parking facilities) and Economic Growth Investment (e.g. projects that foster economic growth through cultural activity, higher education activity, regional revolving loan and grant programs, other local or regional initiatives, agribusiness initiatives, marketing activities, training or education programs, or technical assistance) may not involve permanent job commitments. Such projects generate long-term benefits not captured in the period of analysis. This is reflected in the Benefit Cost Evaluations as compared to benchmarks developed for Infrastructure Investment and Economic Growth Investment projects.
- For funding awards under \$100,000, only the total benefit is provided rather than a full evaluation.

Project Summary Benefit-Cost Evaluation¹

ABC, Inc. – Business Investment

Benefit-Costs Evaluations are used in evaluating projects that are categorized as Business Investment, Infrastructure Investment, and Economic Growth Investment and that involve 1) job retention and/or creation and/or 2) construction-related activity. For Business Investment projects, benefits reported in the table below typically reflect the impact of both jobs and construction-related activity. For Infrastructure Investment and Economic Growth Investment projects, which generate long-term benefits not captured in the period of analysis and may involve no permanent job commitments, the table typically reflects only construction-related activity. Benchmarks for each type of project are noted in the footnotes.

Initial Jobs:	162	Construction Job Years (Direct):	74
New Jobs:	100 over two years	Construction Job Years (Indirect):	37

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks ²	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs³	\$4,000,000	\$794,250	\$4,000,000	\$1,020,500
Fiscal Benefits⁴	\$19,704,172	\$2,085,600	\$42,356,237	\$4,271,980
Fiscal Cost /Direct Job	\$26,158	\$3,000	\$26,158	\$4,110
Fiscal Cost/Total Jobs	\$11,422	\$1,424	\$11,422	\$1,964
Fiscal B/C Ratio	4.93	7.00	10.59	10.60
	Project Results	Benchmarks		
Economic Benefits⁵	\$268,827,419	\$119,468,000		
Econ. Benefits/Total Jobs	\$767,605	\$147,600		
Economic B/C Ratio	67.21	75.00		

¹ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

² The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects. Business Investment project benchmarks are 7.00 (Fiscal) and 75.00 (Economic). Infrastructure Investment (or Economic Growth Investment) project benchmarks are 3.00 (Fiscal) and 30.00 (Economic).

³ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

⁴ Fiscal benefits are the loan repayments and tax revenues to New York State and Local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

⁵ Economic benefits are estimated project benefits measuring fiscal flows to government plus net resident disposable income from project direct and indirect employment net of transfers, without adjusting for individual income earners' opportunity cost of employment.

Project Summary Benefit-Cost Evaluation⁶

C'ville Yoghurt – Business Investment

Benefit-Costs Evaluations are used in evaluating projects that are categorized as Business Investment, Infrastructure Investment, and Economic Growth Investment and that involve 1) job retention and/or creation and/or 2) construction-related activity. For Business Investment projects, benefits reported in the table below typically reflect the impact of both jobs and construction-related activity. For Infrastructure Investment and Economic Growth Investment projects, which generate long-term benefits not captured in the period of analysis and may involve no permanent job commitments, the table typically reflects only construction-related activity. Benchmarks for each type of project are noted in the footnotes.

Initial Jobs:	0	Construction Job Years (Direct):	173
New Jobs:	78 over five year	Construction Job Years (Indirect):	101

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks ⁷	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs⁸	\$500,000	\$794,250	\$500,000	\$1,020,500
Fiscal Benefits⁹	\$4,142,179	\$2,085,600	\$7,225,353	\$4,271,980
Fiscal Cost /Direct Job	\$10,593	\$3,000	\$10,593	\$4,110
Fiscal Cost/Total Jobs	\$4,070	\$1,424	\$4,070	\$1,964
Fiscal B/C Ratio	8.28	7.00	14.45	10.60
	Project Results	Benchmarks		
Economic Benefits¹⁰	\$54,320,294	\$119,468,000		
Econ. Benefits/Total Jobs	\$442,186	\$147,600		
Economic B/C Ratio	108.64	75.00		

¹ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

² The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects. Business Investment project benchmarks are 7.00 (Fiscal) and 75.00 (Economic). Infrastructure Investment (or Economic Growth Investment) project benchmarks are 3.00 (Fiscal) and 30.00 (Economic).

³ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

⁴ Fiscal benefits are the loan repayments and tax revenues to New York State and Local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

⁵ Economic benefits are estimated project benefits measuring fiscal flows to government plus net resident disposable income from project direct and indirect employment net of transfers, without adjusting for individual income earners' opportunity cost of employment.

Center Street Business Center Capital

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$83,224, which exceed the cost to the State.

Clemens Tourism Capital

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$72,921, which exceed the cost to the State.

Project Summary Benefit-Cost Evaluation¹

Economic Growth Project Cortland Downtown Parking Capital

The benefits reported in the table reflect only the impact of construction-related activity. Unlike typical ESD projects, infrastructure and economic growth investment projects may involve no permanent job commitments. Such projects generate long term benefits not captured in the period of analysis. This is reflected in the benefit cost estimates as compared to benchmarks developed for infrastructure and economic growth investment projects.

Construction Job Years (Direct): **4**

Construction Job Years (Indirect): **2**

Evaluation Statistics	Project Result NYS Govt.	NYS Govt. Benchmarks for ESD Projects ²	Project Results State & Local Governments	State & Local Government Benchmarks for ESD Projects
Fiscal Costs³	\$150,000	\$794,250	\$150,000	\$1,020,500
Fiscal Benefits⁴	\$ 27,333	\$2,085,600	\$46,592	\$4,271,980
Fiscal B/C Ratio	0.18	3.00	0.31	10.60
	Project Results	Benchmarks for ESD Projects		
Economic Benefits⁵	\$244,106	\$119,468,000		
Economic B/C Ratio	1.63	30.00		

¹ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

² The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects.

³ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

⁴ Fiscal benefits are the loan repayments and tax revenues to New York State and local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect construction employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

⁵ Economic benefits are estimated project benefits measuring loan repayments and all tax revenues generated by the project and collected by state and local governments.

Project Summary Benefit-Cost Evaluation¹

Economic Growth Project Cortland Downtown Partnership

The benefits reported in the table reflect only the impact of construction-related activity. Unlike typical ESD projects, infrastructure and economic growth investment projects may involve no permanent job commitments. Such projects generate long term benefits not captured in the period of analysis. This is reflected in the benefit cost estimates as compared to benchmarks developed for infrastructure and economic growth investment projects.

Initial Jobs:	1	Construction Job Years (Direct):	8
New Jobs:	1 in one year	Construction Job Years (Indirect):	5

Evaluation Statistics	Project Result NYS Govt.	NYS Govt. Benchmarks for ESD Projects ²	Project Results State & Local Governments	State & Local Government Benchmarks for ESD Projects
Fiscal Costs³	\$650,000	\$794,250	\$650,000	\$1,020,500
Fiscal Benefits⁴	\$152,724	\$2,085,600	\$259,540	\$4,271,980
Fiscal B/C Ratio	0.23	3.00	0.40	10.60
	Project Results	Benchmarks for ESD Projects		
Economic Benefits⁵	\$1,393,255	\$119,468,000		
Economic B/C Ratio	2.14	20.00		

¹ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

² The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects.

³ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

⁴ Fiscal benefits are the loan repayments and tax revenues to New York State and local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect construction employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

⁵ Economic benefits are estimated project benefits measuring loan repayments and all tax revenues generated by the project and collected by state and local governments.

Project Summary Benefit-Cost Evaluation¹

Curran Renewable Energy LLC – Business Investment

Benefit-Costs Evaluations are used in evaluating projects that are categorized as Business Investment, Infrastructure Investment, and Economic Growth Investment and that involve 1) job retention and/or creation and/or 2) construction-related activity. For Business Investment projects, benefits reported in the table below typically reflect the impact of both jobs and construction-related activity. For Infrastructure Investment and Economic Growth Investment projects, which generate long-term benefits not captured in the period of analysis and may involve no permanent job commitments, the table typically reflects only construction-related activity. Benchmarks for each type of project are noted in the footnotes.

Initial Jobs:	30	Construction Job Years (Direct):	3
New Jobs:	10 over three years	Construction Job Years (Indirect):	1

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks ²	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs³	\$168,000	\$794,250	\$168,000	\$1,020,500
Fiscal Benefits⁴	\$666,980	\$2,085,600	\$1,107,975	\$4,271,980
Fiscal Cost /Direct Job	\$7,946	\$3,000	\$7,946	\$4,110
Fiscal Cost/Total Jobs	\$5,802	\$1,424	\$5,802	\$1,964
Fiscal B/C Ratio	3.97	7.00	6.60	10.60
	Project Results	Benchmarks		
Economic Benefits⁵	\$5,409,608	\$119,468,000		
Econ. Benefits/Total Jobs	\$186,836	\$147,600		
Economic B/C Ratio	32.20	75.00		

¹ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

² The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects. Business Investment project benchmarks are 7.00 (Fiscal) and 75.00 (Economic). Infrastructure Investment (or Economic Growth Investment) project benchmarks are 3.00 (Fiscal) and 30.00 (Economic).

³ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

⁴ Fiscal benefits are the loan repayments and tax revenues to New York State and Local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

⁵ Economic benefits are estimated project benefits measuring fiscal flows to government plus net resident disposable income from project direct and indirect employment net of transfers, without adjusting for individual income earners' opportunity cost of employment.

Project Summary Benefit-Cost Evaluation¹

Amphenol Corporation – Business Investment

Benefit-Costs Evaluations are used in evaluating projects that are categorized as Business Investment, Infrastructure Investment, and Economic Growth Investment and that involve 1) job retention and/or creation and/or 2) construction-related activity. For Business Investment projects, benefits reported in the table below typically reflect the impact of both jobs and construction-related activity. For Infrastructure Investment and Economic Growth Investment projects, which generate long-term benefits not captured in the period of analysis and may involve no permanent job commitments, the table typically reflects only construction-related activity. Benchmarks for each type of project are noted in the footnotes.

Initial Jobs: 1,009	Construction Job Years (Direct): 518	
Retained Jobs: 700 over five year	Construction Job Years (Indirect): 209	

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks ²	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs³	\$750,000	\$794,250	\$750,000	\$1,020,500
Fiscal Benefits⁴	\$21,659,451	\$2,085,600	\$36,417,215	\$4,271,980
Fiscal Cost /Direct Job	\$2,222	\$3,000	\$2,222	\$4,110
Fiscal Cost/Total Jobs	\$770	\$1,424	\$770	\$1,964
Fiscal B/C Ratio	28.88	7.00	48.56	10.60
	Project Results	Benchmarks		
Economic Benefits⁵	\$286,193,306	\$119,468,000		
Econ. Benefits/Total Jobs	\$293,826	\$147,600		
Economic B/C Ratio	381.59	75.00		

¹ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

² The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects. Business Investment project benchmarks are 7.00 (Fiscal) and 75.00 (Economic). Infrastructure Investment (or Economic Growth Investment) project benchmarks are 3.00 (Fiscal) and 30.00 (Economic).

³ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

⁴ Fiscal benefits are the loan repayments and tax revenues to New York State and Local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

⁵ Economic benefits are estimated project benefits measuring fiscal flows to government plus net resident disposable income from project direct and indirect employment net of transfers, without adjusting for individual income earners' opportunity cost of employment.

Project Summary Benefit-Cost Evaluation¹

144 Real Estate Properties, Inc./Dewitt Clinton Hotel – Business Investment

Benefit-Costs Evaluations are used in evaluating projects that are categorized as Business Investment, Infrastructure Investment, and Economic Growth Investment and that involve 1) job retention and/or creation and/or 2) construction-related activity. For Business Investment projects, benefits reported in the table below typically reflect the impact of both jobs and construction-related activity. For Infrastructure Investment and Economic Growth Investment projects, which generate long-term benefits not captured in the period of analysis and may involve no permanent job commitments, the table typically reflects only construction-related activity. Benchmarks for each type of project are noted in the footnotes.

Initial Jobs:	0	Construction Job Years (Direct):	214
New Jobs:	75 in one year	Construction Job Years (Indirect):	122

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks ²	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs³	\$4,000,000	\$794,250	\$4,000,000	\$1,020,500
Fiscal Benefits⁴	\$3,199,913	\$2,085,600	\$5,380,108	\$4,271,980
Fiscal Cost /Direct Job	\$74,674	\$3,000	\$74,674	\$4,110
Fiscal Cost/Total Jobs	\$58,594	\$1,424	\$58,594	\$1,964
Fiscal B/C Ratio	0.80	3.00	1.35	10.60
	Project Results	Benchmarks		
Economic Benefits⁵	\$27,436,092	\$119,468,000		
Econ. Benefits/Total Jobs	\$401,899	\$147,600		
Economic B/C Ratio	6.86	20.00		

¹ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

² The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects. Business Investment project benchmarks are 7.00 (Fiscal) and 75.00 (Economic). Infrastructure Investment (or Economic Growth Investment) project benchmarks are 3.00 (Fiscal) and 30.00 (Economic).

³ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

⁴ Fiscal benefits are the loan repayments and tax revenues to New York State and Local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

⁵ Economic benefits are estimated project benefits measuring fiscal flows to government plus net resident disposable income from project direct and indirect employment net of transfers, without adjusting for individual income earners' opportunity cost of employment.

Project Summary Benefit-Cost Evaluation¹

Economic Growth Project Eagle Street Corporation – Upper State Street Garage

The benefits reported in the table reflect only the impact of construction-related activity. Unlike typical ESD projects, infrastructure and economic growth investment projects may involve no permanent job commitments. Such projects generate long term benefits not captured in the period of analysis. This is reflected in the benefit cost estimates as compared to benchmarks developed for infrastructure and economic growth investment projects.

Construction Job Years (Direct): 141

Construction Job Years (Indirect): 101

Evaluation Statistics	Project Result NYS Govt.	NYS Govt. Benchmarks for ESD Projects ²	Project Results State & Local Governments	State & Local Government Benchmarks for ESD Projects
Fiscal Costs³	\$1,850,000	\$794,250	\$1,850,000	\$1,020,500
Fiscal Benefits⁴	\$1,153,891	\$2,085,600	\$2,015,280	\$4,271,980
Fiscal B/C Ratio	0.62	3.00	1.09	10.60
	Project Results	Benchmarks for ESD Projects		
Economic Benefits⁵	\$14,559,830	\$119,468,000		
Economic B/C Ratio	7.87	30.00		

¹ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

² The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects.

³ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

⁴ Fiscal benefits are the loan repayments and tax revenues to New York State and local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect construction employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

⁵ Economic benefits are estimated project benefits measuring loan repayments and all tax revenues generated by the project and collected by state and local governments.

Efco Products Capital

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$2,114,969, which exceed the cost to the State.

Project Summary Benefit-Cost Evaluation¹

Fage USA Dairy Industry, Inc. – Business Investment

Benefit-Costs Evaluations are used in evaluating projects that are categorized as Business Investment, Infrastructure Investment, and Economic Growth Investment and that involve 1) job retention and/or creation and/or 2) construction-related activity. For Business Investment projects, benefits reported in the table below typically reflect the impact of both jobs and construction-related activity. For Infrastructure Investment and Economic Growth Investment projects, which generate long-term benefits not captured in the period of analysis and may involve no permanent job commitments, the table typically reflects only construction-related activity. Benchmarks for each type of project are noted in the footnotes.

Initial Jobs:	160	Construction Job Years (Direct):	502
New Jobs:	130 over 3 years	Construction Job Years (Indirect):	222

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks ²	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs³	\$780,000	\$794,250	\$780,000	\$1,020,500
Fiscal Benefits⁴	\$10,310,302	\$2,085,600	\$17,198,551	\$4,271,980
Fiscal Cost /Direct Job	\$5,511	\$3,000	\$5,511	\$4,110
Fiscal Cost/Total Jobs	\$3,268	\$1,424	\$3,268	\$1,964
Fiscal B/C Ratio	13.22	7.00	22.05	10.60
	Project Results	Benchmarks		
Economic Benefits⁵	\$94,440,102	\$119,468,000		
Econ. Benefits/Total Jobs	\$395,713	\$147,600		
Economic B/C Ratio	121.08	75.00		

¹ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

² The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects. Business Investment project benchmarks are 7.00 (Fiscal) and 75.00 (Economic). Infrastructure Investment (or Economic Growth Investment) project benchmarks are 3.00 (Fiscal) and 30.00 (Economic).

³ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

⁴ Fiscal benefits are the loan repayments and tax revenues to New York State and Local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

⁵ Economic benefits are estimated project benefits measuring fiscal flows to government plus net resident disposable income from project direct and indirect employment net of transfers, without adjusting for individual income earners' opportunity cost of employment.

Project Summary Benefit-Cost Evaluation¹

Farmingdale State College – Economic Growth Investment

Benefit-Costs Evaluations are used in evaluating projects that are categorized as Business Investment, Infrastructure Investment, and Economic Growth Investment and that involve 1) job retention and/or creation and/or 2) construction-related activity. For Business Investment projects, benefits reported in the table below typically reflect the impact of both jobs and construction-related activity. For Infrastructure Investment and Economic Growth Investment projects, which generate long-term benefits not captured in the period of analysis and may involve no permanent job commitments, the table typically reflects only construction-related activity. Benchmarks for each type of project are noted in the footnotes.

Initial Jobs:	576	Construction Job Years (Direct):	4
New Jobs:	4 In one year	Construction Job Years (Indirect):	3

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks ²	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs³	\$250,000	\$794,250	\$250,000	\$1,020,500
Fiscal Benefits⁴	\$179,045	\$2,085,600	\$323,046	\$4,271,980
Fiscal Cost /Direct Job	\$90,188	\$3,000	\$90,188	\$4,110
Fiscal Cost/Total Jobs	\$73,220	\$1,424	\$73,220	\$1,964
Fiscal B/C Ratio	0.72	3.00	1.29	10.60
	Project Results	Benchmarks		
Economic Benefits⁵	\$1,729,506	\$119,468,000		
Econ. Benefits/Total Jobs	\$506,536	\$147,600		
Economic B/C Ratio	6.92	30.00		

¹ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

² The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects. Business Investment project benchmarks are 7.00 (Fiscal) and 75.00 (Economic). Infrastructure Investment (or Economic Growth Investment) project benchmarks are 3.00 (Fiscal) and 30.00 (Economic).

³ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

⁴ Fiscal benefits are the loan repayments and tax revenues to New York State and Local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

⁵ Economic benefits are estimated project benefits measuring fiscal flows to government plus net resident disposable income from project direct and indirect employment net of transfers, without adjusting for individual income earners' opportunity cost of employment.

Fort Ticonderoga Tourism Capital

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$4,100, which does not exceed the cost to the State.

Project Summary Benefit-Cost Evaluation¹

Economic Growth Project Griffiss LDC Building 240

The benefits reported in the table reflect only the impact of construction-related activity. Unlike typical ESD projects, infrastructure and economic growth investment projects may involve no permanent job commitments. Such projects generate long term benefits not captured in the period of analysis. This is reflected in the benefit cost estimates as compared to benchmarks developed for infrastructure and economic growth investment projects.

Construction Job Years (Direct): 33

Construction Job Years (Indirect): 15

Evaluation Statistics	Project Result NYS Govt.	NYS Govt. Benchmarks for ESD Projects ²	Project Results State & Local Governments	State & Local Government Benchmarks for ESD Projects
Fiscal Costs³	\$590,710	\$794,250	\$590,710	\$1,020,500
Fiscal Benefits⁴	\$177,975	\$2,085,600	\$304,611	\$4,271,980
Fiscal B/C Ratio	0.30	3.00	0.52	10.60
	Project Results	Benchmarks for ESD Projects		
Economic Benefits⁵	\$2,186,889	\$119,468,000		
Economic B/C Ratio	3.70	30.00		

¹ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

² The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects.

³ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

⁴ Fiscal benefits are the loan repayments and tax revenues to New York State and local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect construction employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

⁵ Economic benefits are estimated project benefits measuring loan repayments and all tax revenues generated by the project and collected by state and local governments.

Project Summary Benefit-Cost Evaluation¹

Hudson Valley Brewery, Inc. – Business Investment

Benefit-Costs Evaluations are used in evaluating projects that are categorized as Business Investment, Infrastructure Investment, and Economic Growth Investment and that involve 1) job retention and/or creation and/or 2) construction-related activity. For Business Investment projects, benefits reported in the table below typically reflect the impact of both jobs and construction-related activity. For Infrastructure Investment and Economic Growth Investment projects, which generate long-term benefits not captured in the period of analysis and may involve no permanent job commitments, the table typically reflects only construction-related activity. Benchmarks for each type of project are noted in the footnotes.

Initial Jobs:	0	Construction Job Years (Direct):	7
New Jobs:	10 in one year	Construction Job Years (Indirect):	4

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks ²	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs³	\$450,000	\$794,250	\$450,000	\$1,020,500
Fiscal Benefits⁴	\$919,648	\$2,085,600	\$1,596,388	\$4,271,980
Fiscal Cost /Direct Job	\$65,625	\$3,000	\$65,625	\$4,110
Fiscal Cost/Total Jobs	\$17,221	\$1,424	\$17,221	\$1,964
Fiscal B/C Ratio	2.04	7.00	3.55	10.60
	Project Results	Benchmarks		
Economic Benefits⁵	\$12,111,916	\$119,468,000		
Econ. Benefits/Total Jobs	\$463,517	\$147,600		
Economic B/C Ratio	26.92	75.00		

¹ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

² The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects. Business Investment project benchmarks are 7.00 (Fiscal) and 75.00 (Economic). Infrastructure Investment (or Economic Growth Investment) project benchmarks are 3.00 (Fiscal) and 30.00 (Economic).

³ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

⁴ Fiscal benefits are the loan repayments and tax revenues to New York State and Local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

⁵ Economic benefits are estimated project benefits measuring fiscal flows to government plus net resident disposable income from project direct and indirect employment net of transfers, without adjusting for individual income earners' opportunity cost of employment.

Project Summary Benefit-Cost Evaluation¹

InterCept Pharmaceuticals, Inc. – Business Investment

Benefit-Costs Evaluations are used in evaluating projects that are categorized as Business Investment, Infrastructure Investment, and Economic Growth Investment and that involve 1) job retention and/or creation and/or 2) construction-related activity. For Business Investment projects, benefits reported in the table below typically reflect the impact of both jobs and construction-related activity. For Infrastructure Investment and Economic Growth Investment projects, which generate long-term benefits not captured in the period of analysis and may involve no permanent job commitments, the table typically reflects only construction-related activity. Benchmarks for each type of project are noted in the footnotes.

Initial Jobs:	20	Construction Job Years (Direct):	8
New Jobs:	20 over one year	Construction Job Years (Indirect):	4

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks ²	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs³	\$300,000	\$794,250	\$300,000	\$1,020,500
Fiscal Benefits⁴	\$2,668,121	\$2,085,600	\$5,728,373	\$4,271,980
Fiscal Cost /Direct Job	\$26.667	\$3,000	\$26.667	\$4,110
Fiscal Cost/Total Jobs	\$6,634	\$1,424	\$6,634	\$1,964
Fiscal B/C Ratio	8.89	7.00	19.09	10.60
	Project Results	Benchmarks		
Economic Benefits⁵	\$36,377,175	\$119,468,000		
Econ. Benefits/Total Jobs	\$804,407	\$147,600		
Economic B/C Ratio	121.26	75.00		

¹ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

² The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects. Business Investment project benchmarks are 7.00 (Fiscal) and 75.00 (Economic). Infrastructure Investment (or Economic Growth Investment) project benchmarks are 3.00 (Fiscal) and 30.00 (Economic).

³ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

⁴ Fiscal benefits are the loan repayments and tax revenues to New York State and Local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

⁵ Economic benefits are estimated project benefits measuring fiscal flows to government plus net resident disposable income from project direct and indirect employment net of transfers, without adjusting for individual income earners' opportunity cost of employment.

Project Summary Benefit-Cost Evaluation¹

Economic Growth Project City of Ithaca / Ithaca Commons

The benefits reported in the table reflect only the impact of construction-related activity. Unlike typical ESD projects, infrastructure and economic growth investment projects may involve no permanent job commitments. Such projects generate long term benefits not captured in the period of analysis. This is reflected in the benefit cost estimates as compared to benchmarks developed for infrastructure and economic growth investment projects.

Construction Job Years (Direct): 94

Construction Job Years (Indirect): 41

Evaluation Statistics	Project Result NYS Govt.	NYS Govt. Benchmarks for ESD Projects ²	Project Results State & Local Governments	State & Local Government Benchmarks for ESD Projects
Fiscal Costs³	\$1,800,000	\$794,250	\$1,800,000	\$1,020,500
Fiscal Benefits⁴	\$554,704	\$2,085,600	\$937,110	\$4,271,980
Fiscal B/C Ratio	0.31	3.00	0.52	10.60
	Project Results	Benchmarks for ESD Projects		
Economic Benefits⁵	\$4,889,096	\$119,468,000		
Economic B/C Ratio	2.72	20.00		

¹ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

² The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects.

³ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

⁴ Fiscal benefits are the loan repayments and tax revenues to New York State and local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect construction employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

⁵ Economic benefits are estimated project benefits measuring loan repayments and all tax revenues generated by the project and collected by state and local governments.

Project Summary Benefit-Cost Evaluation¹

Economic Growth Project KNIC Properties LP (Kingsbridge Armory)

The benefits reported in the table reflect only the impact of construction-related activity. Unlike typical ESD projects, infrastructure and economic growth investment projects may involve no permanent job commitments. Such projects generate long term benefits not captured in the period of analysis. This is reflected in the benefit cost estimates as compared to benchmarks developed for infrastructure and economic growth investment projects.

Construction Job Years (Direct): 1,341

Construction Job Years (Indirect): 696

Evaluation Statistics	Project Result NYS Govt.	NYS Govt. Benchmarks for ESD Projects ²	Project Results State & Local Governments	State & Local Government Benchmarks for ESD Projects
Fiscal Costs³	\$30,000,000	\$794,250	\$30,000,000	\$1,020,500
Fiscal Benefits⁴	\$32,809,953	\$2,085,600	\$46,895,200	\$4,271,980
Fiscal B/C Ratio	1.09	3.00	1.56	10.60
	Project Results	Benchmarks for ESD Projects		
Economic Benefits⁵	\$187,344,699	\$119,468,000		
Economic B/C Ratio	6.24	30.00		

¹ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

² The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects.

³ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

⁴ Fiscal benefits are the loan repayments and tax revenues to New York State and local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect construction employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

⁵ Economic benefits are estimated project benefits measuring loan repayments and all tax revenues generated by the project and collected by state and local governments.

Project Summary Benefit-Cost Evaluation¹

Economic Growth Project Lighthouse Point 16.5 Million 7 years interest Payment

The benefits reported in the table reflect only the impact of construction-related activity. Unlike typical ESD projects, infrastructure and economic growth investment projects may involve no permanent job commitments. Such projects generate long term benefits not captured in the period of analysis. This is reflected in the benefit cost estimates as compared to benchmarks developed for infrastructure and economic growth investment projects.

Initial Jobs:	0	Construction Job Years (Direct):	955
New Jobs	200 over four years	Construction Job Years (Indirect):	496

Evaluation Statistics	Project Result NYS Govt.	NYS Govt. Benchmarks for ESD Projects ²	Project Results State & Local Governments	State & Local Government Benchmarks for ESD Projects
Fiscal Costs³	\$15,746,953	\$794,250	\$15,746,953	\$1,020,500
Fiscal Benefits⁴	\$10,456,983	\$2,085,600	\$22,438,500	\$4,271,980
Fiscal B/C Ratio	0.66	3.00	1.42	10.60
	Project Results	Benchmarks for ESD Projects		
Economic Benefits⁵	\$141,979,494	\$119,468,000		
Economic B/C Ratio	9.02	30.00		

¹ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

² The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects.

³ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

⁴ Fiscal benefits are the loan repayments and tax revenues to New York State and local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect construction employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

⁵ Economic benefits are estimated project benefits measuring loan repayments and all tax revenues generated by the project and collected by state and local governments.

Project Summary Benefit-Cost Evaluation¹

Economic Growth Project Lighthouse Point 16.5 Million 30 years interest Payment

The benefits reported in the table reflect only the impact of construction-related activity. Unlike typical ESD projects, infrastructure and economic growth investment projects may involve no permanent job commitments. Such projects generate long term benefits not captured in the period of analysis. This is reflected in the benefit cost estimates as compared to benchmarks developed for infrastructure and economic growth investment projects.

Initial Jobs:	0	Construction Job Years (Direct):	955
New Jobs	200 over four years	Construction Job Years (Indirect):	496

Evaluation Statistics	Project Result NYS Govt.	NYS Govt. Benchmarks for ESD Projects ²	Project Results State & Local Governments	State & Local Government Benchmarks for ESD Projects
Fiscal Costs³	\$14,369,171	\$794,250	\$14,369,171	\$1,020,500
Fiscal Benefits⁴	\$10,456,983	\$2,085,600	\$22,438,500	\$4,271,980
Fiscal B/C Ratio	0.73	3.00	1.56	10.60
	Project Results	Benchmarks for ESD Projects		
Economic Benefits⁵	\$141,979,494	\$119,468,000		
Economic B/C Ratio	9.88	30.00		

¹ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

² The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects.

³ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

⁴ Fiscal benefits are the loan repayments and tax revenues to New York State and local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect construction employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

⁵ Economic benefits are estimated project benefits measuring loan repayments and all tax revenues generated by the project and collected by state and local governments.

Project Summary Benefit-Cost Evaluation¹

Marquardt Switches, Inc. – Business Investment

Benefit-Costs Evaluations are used in evaluating projects that are categorized as Business Investment, Infrastructure Investment, and Economic Growth Investment and that involve 1) job retention and/or creation and/or 2) construction-related activity. For Business Investment projects, benefits reported in the table below typically reflect the impact of both jobs and construction-related activity. For Infrastructure Investment and Economic Growth Investment projects, which generate long-term benefits not captured in the period of analysis and may involve no permanent job commitments, the table typically reflects only construction-related activity. Benchmarks for each type of project are noted in the footnotes.

Initial Jobs:	350	Construction Job Years (Direct):	18
New Jobs:	0 in one year	Construction Job Years (Indirect):	11

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks ²	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs³	\$600,000	\$794,250	\$600,000	\$1,020,500
Fiscal Benefits⁴	\$17,751,436	\$2,085,600	\$30,499,657	\$4,271,980
Fiscal Cost /Direct Job	\$3,333	\$3,000	\$3,333	\$4,110
Fiscal Cost/Total Jobs	\$3,148	\$1,424	\$3,148	\$1,964
Fiscal B/C Ratio	29.59	7.00	50.83	10.60
	Project Results	Benchmarks		
Economic Benefits⁵		\$119,468,000		
	\$133,870,266			
Econ. Benefits/Total Jobs	\$702,479	\$147,600		
Economic B/C Ratio	223.12	75.00		

¹ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

² The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects. Business Investment project benchmarks are 7.00 (Fiscal) and 75.00 (Economic). Infrastructure Investment (or Economic Growth Investment) project benchmarks are 3.00 (Fiscal) and 30.00 (Economic).

³ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

⁴ Fiscal benefits are the loan repayments and tax revenues to New York State and Local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

⁵ Economic benefits are estimated project benefits measuring fiscal flows to government plus net resident disposable income from project direct and indirect employment net of transfers, without adjusting for individual income earners' opportunity cost of employment.

Summary Benefit-Cost Evaluation¹

Infrastructure Investment Project Massena Industrial Park Rail Access

The benefits reported in the table reflect only the impact of construction-related activity. Unlike typical ESD projects, infrastructure and economic growth investment projects may involve no permanent job commitments. Such projects generate long term benefits not captured in the period of analysis. This is reflected in the benefit cost estimates as compared to benchmarks developed for infrastructure and economic growth investment projects.

Construction Job Years (Direct): **12**

Construction Job Years (Indirect): **5**

Evaluation Statistics	Project Result NYS Govt.	NYS Govt. Benchmarks for ESD Projects ²	Project Results State & Local Governments	State & Local Government Benchmarks for ESD Projects
Fiscal Costs³	\$209,000	\$794,250	\$209,000	\$1,020,500
Fiscal Benefits⁴	\$68,630	\$2,085,600	\$115,782	\$4,271,980
Fiscal B/C Ratio	0.33	3.00	0.55	10.60
	Project Results	Benchmarks for ESD Projects		
Economic Benefits⁵	\$582,741	\$119,468,000		
Economic B/C Ratio	2.79	30.00		

¹ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

² The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects.

³ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

⁴ Fiscal benefits are the loan repayments and tax revenues to New York State and local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect construction employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

⁵ Economic benefits are estimated project benefits measuring loan repayments and all tax revenues generated by the project and collected by state and local governments.

Nazareth College of Rochester Capital

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$856,642, which exceed the cost to the State.

Project Summary Benefit-Cost Evaluation¹

Economic Growth Project County of Oneida – Griffiss Airport Terminal Building

The benefits reported in the table reflect only the impact of construction-related activity. Unlike typical ESD projects, infrastructure and economic growth investment projects may involve no permanent job commitments. Such projects generate long term benefits not captured in the period of analysis. This is reflected in the benefit cost estimates as compared to benchmarks developed for infrastructure and economic growth investment projects.

Construction Job Years (Direct): 57

Construction Job Years (Indirect): 27

Evaluation Statistics	Project Result NYS Govt.	NYS Govt. Benchmarks for ESD Projects ²	Project Results State & Local Governments	State & Local Government Benchmarks for ESD Projects
Fiscal Costs³	\$500,000	\$794,250	\$500,000	\$1,020,500
Fiscal Benefits⁴	\$306,755	\$2,085,600	\$525,023	\$4,271,980
Fiscal B/C Ratio	0.61	3.00	1.05	10.60
	Project Results	Benchmarks for ESD Projects		
Economic Benefits⁵	\$3,769,286	\$119,468,000		
Economic B/C Ratio	7.54	30.00		

¹ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

² The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects.

³ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

⁴ Fiscal benefits are the loan repayments and tax revenues to New York State and local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect construction employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

⁵ Economic benefits are estimated project benefits measuring loan repayments and all tax revenues generated by the project and collected by state and local governments.

Precision Metals ADDAPT Capital

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$1,980,826, which exceed the cost to the State.

Roberson Memorial Capital

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$11,528, which does not exceed the cost to the State.

Project Summary Benefit-Cost Evaluation¹

Economic Growth Project Roberts Wesleyan College Corp.

The benefits reported in the table reflect only the impact of construction-related activity. Unlike typical ESD projects, infrastructure and economic growth investment projects may involve no permanent job commitments. Such projects generate long term benefits not captured in the period of analysis. This is reflected in the benefit cost estimates as compared to benchmarks developed for infrastructure and economic growth investment projects.

Construction Job Years (Direct): 140

Construction Job Years (Indirect): 87

Evaluation Statistics	Project Result NYS Govt.	NYS Govt. Benchmarks for ESD Projects ²	Project Results State & Local Governments	State & Local Government Benchmarks for ESD Projects
Fiscal Costs³	\$500,000	\$794,250	\$500,000	\$1,020,500
Fiscal Benefits⁴	\$1,000,254	\$2,085,600	\$1,751,863	\$4,271,980
Fiscal B/C Ratio	2.00	3.00	3.50	10.60
	Project Results	Benchmarks for ESD Projects		
Economic Benefits⁵	\$13,070,627	\$119,468,000		
Economic B/C Ratio	26.14	30.00		

¹ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

² The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects.

³ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

⁴ Fiscal benefits are the loan repayments and tax revenues to New York State and local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect construction employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

⁵ Economic benefits are estimated project benefits measuring loan repayments and all tax revenues generated by the project and collected by state and local governments.

Project Summary Benefit-Cost Evaluation¹

RubberForm Recycled Products LLC – Business Investment

Benefit-Costs Evaluations are used in evaluating projects that are categorized as Business Investment, Infrastructure Investment, and Economic Growth Investment and that involve 1) job retention and/or creation and/or 2) construction-related activity. For Business Investment projects, benefits reported in the table below typically reflect the impact of both jobs and construction-related activity. For Infrastructure Investment and Economic Growth Investment projects, which generate long-term benefits not captured in the period of analysis and may involve no permanent job commitments, the table typically reflects only construction-related activity. Benchmarks for each type of project are noted in the footnotes.

Initial Jobs:	11	Construction Job Years (Direct):	0
New Jobs:	9 over two years	Construction Job Years (Indirect):	0

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks ²	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs³	\$250,000	\$794,250	\$250,000	\$1,020,500
Fiscal Benefits⁴	\$587,697	\$2,085,600	\$1,010,942	\$4,271,980
Fiscal Cost /Direct Job	\$16,085	\$3,000	\$16,085	\$4,110
Fiscal Cost/Total Jobs	\$5,721	\$1,424	\$5,721	\$1,964
Fiscal B/C Ratio	2.35	7.00	4.04	10.60
	Project Results	Benchmarks		
Economic Benefits⁵	\$7,814,858	\$119,468,000		
Econ. Benefits/Total Jobs	\$178,833	\$147,600		
Economic B/C Ratio	31.26	75.00		

¹ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

² The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects. Business Investment project benchmarks are 7.00 (Fiscal) and 75.00 (Economic). Infrastructure Investment (or Economic Growth Investment) project benchmarks are 3.00 (Fiscal) and 30.00 (Economic).

³ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

⁴ Fiscal benefits are the loan repayments and tax revenues to New York State and Local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

⁵ Economic benefits are estimated project benefits measuring fiscal flows to government plus net resident disposable income from project direct and indirect employment net of transfers, without adjusting for individual income earners' opportunity cost of employment.

Project Summary Benefit-Cost Evaluation¹

Economic Growth Project St. John Fisher College

The benefits reported in the table reflect only the impact of construction-related activity. Unlike typical ESD projects, infrastructure and economic growth investment projects may involve no permanent job commitments. Such projects generate long term benefits not captured in the period of analysis. This is reflected in the benefit cost estimates as compared to benchmarks developed for infrastructure and economic growth investment projects.

Construction Job Years (Direct): 105

Construction Job Years (Indirect): 66

Evaluation Statistics	Project Result NYS Govt.	NYS Govt. Benchmarks for ESD Projects ²	Project Results State & Local Governments	State & Local Government Benchmarks for ESD Projects
Fiscal Costs³	\$500,000	\$794,250	\$500,000	\$1,020,500
Fiscal Benefits⁴	\$762,298	\$2,085,600	\$1,335,102	\$4,271,980
Fiscal B/C Ratio	1.52	3.00	2.67	10.60
	Project Results	Benchmarks for ESD Projects		
Economic Benefits⁵	\$9,961,180	\$119,468,000		
Economic B/C Ratio	19.92	30.00		

¹ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

² The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects.

³ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

⁴ Fiscal benefits are the loan repayments and tax revenues to New York State and local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect construction employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

⁵ Economic benefits are estimated project benefits measuring loan repayments and all tax revenues generated by the project and collected by state and local governments.

Project Summary **Benefit-Cost Evaluation¹**

Infrastructure Project **St. Lawrence IDA – Newton Falls Railroad**

The benefits reported in the table reflect only the impact of construction-related activity. Unlike typical ESD projects, infrastructure and economic growth investment projects may involve no permanent job commitments. Such projects generate long term benefits not captured in the period of analysis. This is reflected in the benefit cost estimates as compared to benchmarks developed for infrastructure and economic growth investment projects.

Construction Job Years (Direct): 110

Construction Job Years (Indirect): 43

Evaluation Statistics	Project Result NYS Govt.	NYS Govt. Benchmarks for ESD Projects²	Project Results State & Local Governments	State & Local Government Benchmarks for ESD Projects
Fiscal Costs³	\$10,051,170	\$794,250	\$10,051,170	\$1,020,500
Fiscal Benefits⁴	\$638,318	\$2,085,600	\$1,076,874	\$4,271,980
Fiscal B/C Ratio	0.06	3.00	0.11	10.60
	Project Results	Benchmarks for ESD Projects		
Economic Benefits⁵	\$5,420,001	\$119,468,000		
Economic B/C Ratio	0.54	20.00		

¹ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

² The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects.

³ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

⁴ Fiscal benefits are the loan repayments and tax revenues to New York State and local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect construction employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

⁵ Economic benefits are estimated project benefits measuring loan repayments and all tax revenues generated by the project and collected by state and local governments.

Project Summary Benefit-Cost Evaluation¹

TMP Acquisitions, Inc. – Business Investment

Benefit-Costs Evaluations are used in evaluating projects that are categorized as Business Investment, Infrastructure Investment, and Economic Growth Investment and that involve 1) job retention and/or creation and/or 2) construction-related activity. For Business Investment projects, benefits reported in the table below typically reflect the impact of both jobs and construction-related activity. For Infrastructure Investment and Economic Growth Investment projects, which generate long-term benefits not captured in the period of analysis and may involve no permanent job commitments, the table typically reflects only construction-related activity. Benchmarks for each type of project are noted in the footnotes.

Initial Jobs:	124	Construction Job Years (Direct):	0
New Jobs:	8 over four years	Construction Job Years (Indirect):	0

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks ²	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs³	\$250,000	\$794,250	\$250,000	\$1,020,500
Fiscal Benefits⁴	\$6,014,773	\$2,085,600	\$10,479,644	\$4,271,980
Fiscal Cost /Direct Job	\$2,600	\$3,000	\$2,600	\$4,110
Fiscal Cost/Total Jobs	\$1,256	\$1,424	\$1,256	\$1,964
Fiscal B/C Ratio	24.06	7.00	41.92	10.60
	Project Results	Benchmarks		
Economic Benefits⁵	\$80,430,370	\$119,468,000		
Econ. Benefits/Total Jobs	\$404,016	\$147,600		
Economic B/C Ratio	321.72	75.00		

¹ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

² The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects. Business Investment project benchmarks are 7.00 (Fiscal) and 75.00 (Economic). Infrastructure Investment (or Economic Growth Investment) project benchmarks are 3.00 (Fiscal) and 30.00 (Economic).

³ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

⁴ Fiscal benefits are the loan repayments and tax revenues to New York State and Local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

⁵ Economic benefits are estimated project benefits measuring fiscal flows to government plus net resident disposable income from project direct and indirect employment net of transfers, without adjusting for individual income earners' opportunity cost of employment.

Project Summary Benefit-Cost Evaluation¹

Economic Growth Project County of Ulster - STRIVE

The benefits reported in the table reflect only the impact of construction-related activity. Unlike typical ESD projects, infrastructure and economic growth investment projects may involve no permanent job commitments. Such projects generate long term benefits not captured in the period of analysis. This is reflected in the benefit cost estimates as compared to benchmarks developed for infrastructure and economic growth investment projects.

Construction Job Years (Direct): 54

Construction Job Years (Indirect): 28

Evaluation Statistics	Project Result NYS Govt.	NYS Govt. Benchmarks for ESD Projects ²	Project Results State & Local Governments	State & Local Government Benchmarks for ESD Projects
Fiscal Costs³	\$1,500,000	\$794,250	\$1,500,000	\$1,020,500
Fiscal Benefits⁴	\$453,839	\$2,085,600	\$787,527	\$4,271,980
Fiscal B/C Ratio	0.30	3.00	0.53	10.60
	Project Results	Benchmarks for ESD Projects		
Economic Benefits⁵	\$4,375,952	\$119,468,000		
Economic B/C Ratio	2.92	20.00		

¹ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

² The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects.

³ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

⁴ Fiscal benefits are the loan repayments and tax revenues to New York State and local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect construction employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

⁵ Economic benefits are estimated project benefits measuring loan repayments and all tax revenues generated by the project and collected by state and local governments.

Project Summary Benefit-Cost Evaluation¹

Infrastructure Project Town of Verona Sewer System

The benefits reported in the table reflect only the impact of construction-related activity. Unlike typical ESD projects, infrastructure and economic growth investment projects may involve no permanent job commitments. Such projects generate long term benefits not captured in the period of analysis. This is reflected in the benefit cost estimates as compared to benchmarks developed for infrastructure and economic growth investment projects.

Construction Job Years (Direct): 73

Construction Job Years (Indirect): 32

Evaluation Statistics	Project Result NYS Govt.	NYS Govt. Benchmarks for ESD Projects ²	Project Results State & Local Governments	State & Local Government Benchmarks for ESD Projects
Fiscal Costs³	\$500,000	\$794,250	\$500,000	\$1,020,500
Fiscal Benefits⁴	\$395,149	\$2,085,600	\$667,353	\$4,271,980
Fiscal B/C Ratio	0.79	3.00	1.33	10.60
	Project Results	Benchmarks for ESD Projects		
Economic Benefits⁵	\$3,330,088	\$119,468,000		
Economic B/C Ratio	6.66	30.00		

¹ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

² The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects.

³ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

⁴ Fiscal benefits are the loan repayments and tax revenues to New York State and local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect construction employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

⁵ Economic benefits are estimated project benefits measuring loan repayments and all tax revenues generated by the project and collected by state and local governments.

Project Summary **Benefit-Cost Evaluation**

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Infrastructure Project **Warwick Valley LDC**

The benefits reported in the table reflect only the impact of construction-related activity. Unlike typical ESD projects, infrastructure and economic growth investment projects may involve no permanent job commitments. Such projects generate long term benefits not captured in the period of analysis. This is reflected in the benefit cost estimates as compared to benchmarks developed for infrastructure and economic growth investment projects.

Construction Job Years (Direct): 52

Construction Job Years (Indirect): 26

Evaluation Statistics	Project Result NYS Govt.	NYS Govt. Benchmarks for ESD Projects²	Project Results State & Local Governments	State & Local Government Benchmarks for ESD Projects
Fiscal Costs³	\$3,000,000	\$794,250	\$3,000,000	\$1,020,500
Fiscal Benefits⁴	\$348,747	\$2,085,600	\$642,176	\$4,271,980
Fiscal B/C Ratio	0.12	3.00	0.21	10.60
	Project Results	Benchmarks for ESD Projects		
Economic Benefits⁵	\$4,647,634	\$119,468,000		
Economic B/C Ratio	1.55	30.00		

¹ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

² The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects.

³ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

⁴ Fiscal benefits are the loan repayments and tax revenues to New York State and local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect construction employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

⁵ Economic benefits are estimated project benefits measuring loan repayments and all tax revenues generated by the project and collected by state and local governments.

Project Summary Benefit-Cost Evaluation¹

Economic Growth Project

*Eagle Street Corporation – Upper State Street Garage

The benefits reported in the table reflect only the impact of construction-related activity. Unlike typical ESD projects, infrastructure and economic growth investment projects may involve no permanent job commitments. Such projects generate long term benefits not captured in the period of analysis. This is reflected in the benefit cost estimates as compared to benchmarks developed for infrastructure and economic growth investment projects.

Construction Job Years (Direct): 141

Construction Job Years (Indirect): 101

Evaluation Statistics	Project Result NYS Govt.	NYS Govt. Benchmarks for ESD Projects ²	Project Results State & Local Governments	State & Local Government Benchmarks for ESD Projects
Fiscal Costs³	\$1,850,000	\$794,250	\$1,850,000	\$1,020,500
Fiscal Benefits⁴	\$1,153,891	\$2,085,600	\$2,015,280	\$4,271,980
Fiscal B/C Ratio	0.62	3.00	1.09	10.60
	Project Results	Benchmarks for ESD Projects		
Economic Benefits⁵	\$14,559,830	\$119,468,000		
Economic B/C Ratio	7.87	30.00		

¹ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

² The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects.

³ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

⁴ Fiscal benefits are the loan repayments and tax revenues to New York State and local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect construction employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

⁵ Economic benefits are estimated project benefits measuring loan repayments and all tax revenues generated by the project and collected by state and local governments.

Project Summary

Benefit-Cost Evaluation¹

Westmoreland Ambulatory Surgery – Business Investment

Benefit-Costs Evaluations are used in evaluating projects that are categorized as Business Investment, Infrastructure Investment, and Economic Growth Investment and that involve 1) job retention and/or creation and/or 2) construction-related activity. For Business Investment projects, benefits reported in the table below typically reflect the impact of both jobs and construction-related activity. For Infrastructure Investment and Economic Growth Investment projects, which generate long-term benefits not captured in the period of analysis and may involve no permanent job commitments, the table typically reflects only construction-related activity. Benchmarks for each type of project are noted in the footnotes.

Initial Jobs:	0	Construction Job Years (Direct):	67
New Jobs:	20 over two year	Construction Job Years (Indirect):	31

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks ²	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs³	\$400,000	\$794,250	\$400,000	\$1,020,500
Fiscal Benefits⁴	\$963,310	\$2,085,600	\$1,627,219	\$4,271,980
Fiscal Cost /Direct Job	\$28,718	\$3,000	\$28,718	\$4,110
Fiscal Cost/Total Jobs	\$17,622	\$1,424	\$17,622	\$1,964
Fiscal B/C Ratio	2.41	7.00	4.07	10.60
	Project Results	Benchmarks		
Economic Benefits⁵	\$12,347,764	\$119,468,000		
Econ. Benefits/Total Jobs	\$543,989	\$147,600		
Economic B/C Ratio	30.87	75.00		

¹ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

² The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects. Business Investment project benchmarks are 7.00 (Fiscal) and 75.00 (Economic). Infrastructure Investment (or Economic Growth Investment) project benchmarks are 3.00 (Fiscal) and 30.00 (Economic).

³ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

⁴ Fiscal benefits are the loan repayments and tax revenues to New York State and Local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

⁵ Economic benefits are estimated project benefits measuring fiscal flows to government plus net resident disposable income from project direct and indirect employment net of transfers, without adjusting for individual income earners' opportunity cost of employment.

Project Summary Benefit-Cost Evaluation¹

Infrastructure Project Genesee County IDA / WNY STAMP

The benefits reported in the table reflect only the impact of construction-related activity. Unlike typical ESD projects, infrastructure and economic growth investment projects may involve no permanent job commitments. Such projects generate long term benefits not captured in the period of analysis. This is reflected in the benefit cost estimates as compared to benchmarks developed for infrastructure and economic growth investment projects.

Construction Job Years (Direct): 34
Construction Job Years (Indirect): 20

Evaluation Statistics	Project Result NYS Govt.	NYS Govt. Benchmarks for ESD Projects ²	Project Results State & Local Governments	State & Local Government Benchmarks for ESD Projects
Fiscal Costs³	\$5,000,000	\$794,250	\$5,000,000	\$1,020,500
Fiscal Benefits⁴	\$242,704	\$2,085,600	\$425,016	\$4,271,980
Fiscal B/C Ratio	0.05	3.00	0.09	10.60
	Project Results	Benchmarks for ESD Projects		
Economic Benefits⁵	\$3,166,366	\$119,468,000		
Economic B/C Ratio	0.63	30.00		

¹ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

² The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects.

³ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

⁴ Fiscal benefits are the loan repayments and tax revenues to New York State and local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect construction employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

⁵ Economic benefits are estimated project benefits measuring loan repayments and all tax revenues generated by the project and collected by state and local governments.