



May 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: 4<sup>th</sup> 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 4<sup>th</sup> Quarter of Fiscal Year 2015-16, from January 1 through March 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. Zensky  
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: 4<sup>th</sup> 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 4th Quarter of Fiscal Year 2015-16 (January 1 through March 31). During this period, the ESD Directors approved 66 awards to companies or organizations for 59 projects totaling \$97,722,514 in funding commitments. These projects will retain 3,444 jobs, create 903 jobs and leverage \$1,496,109,045 in private or other public sector investment.

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## 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.

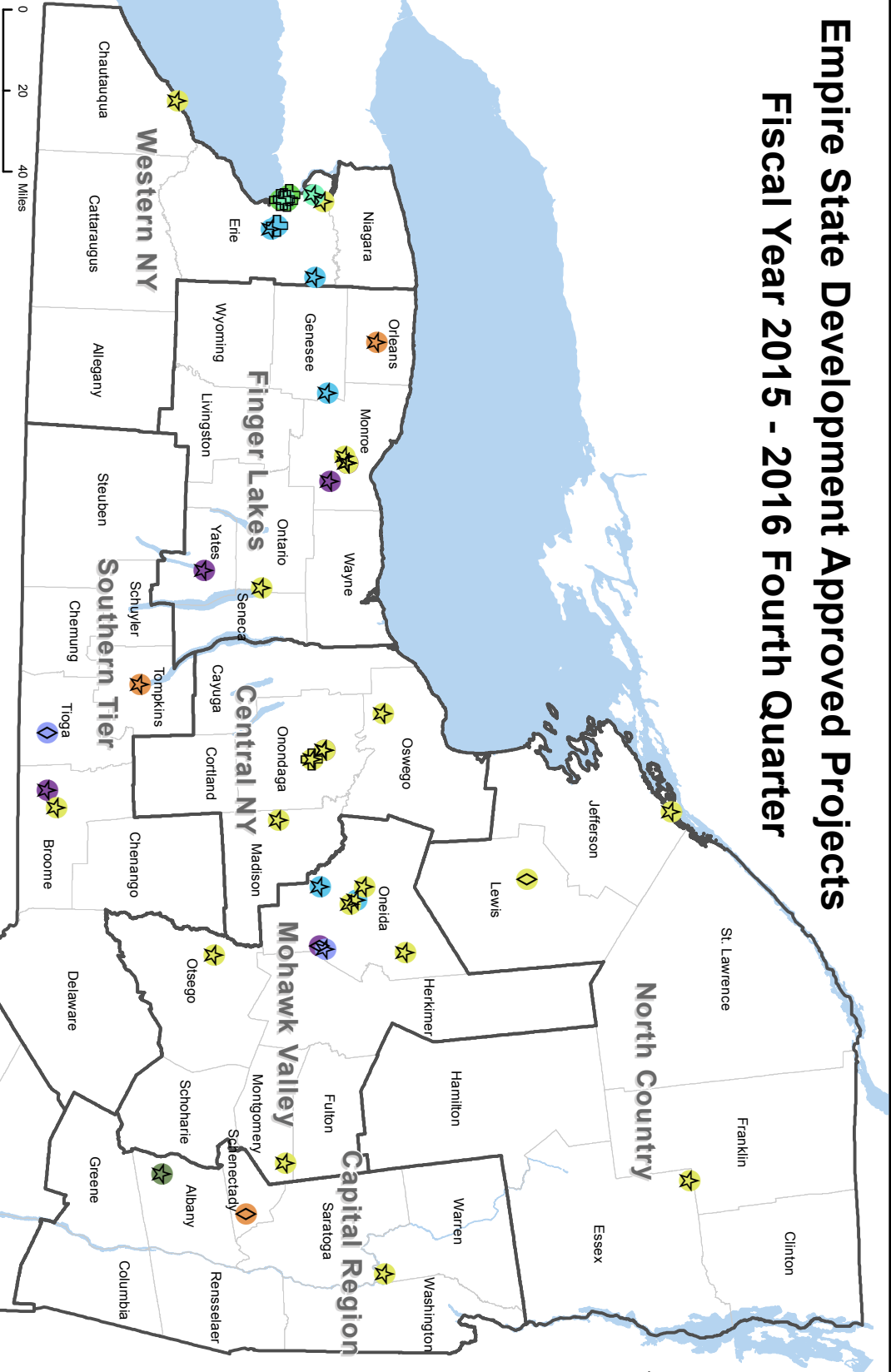
- **Buffalo Regional Innovation Cluster (“BRIC”)** – an appropriation to support economic development programs in the City of Buffalo and surrounding areas.
- **Community Development Financial Institution Program (“CDFI”)** – an annual appropriation that provides micro-loans to businesses that do not 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.
- **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.
- **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.
- **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.
- **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.

## ECONOMIC DEVELOPMENT PROGRAMS: APPROPRIATION CATEGORIES

- **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.

# Empire State Development Approved Projects

## Fiscal Year 2015 - 2016 Fourth Quarter



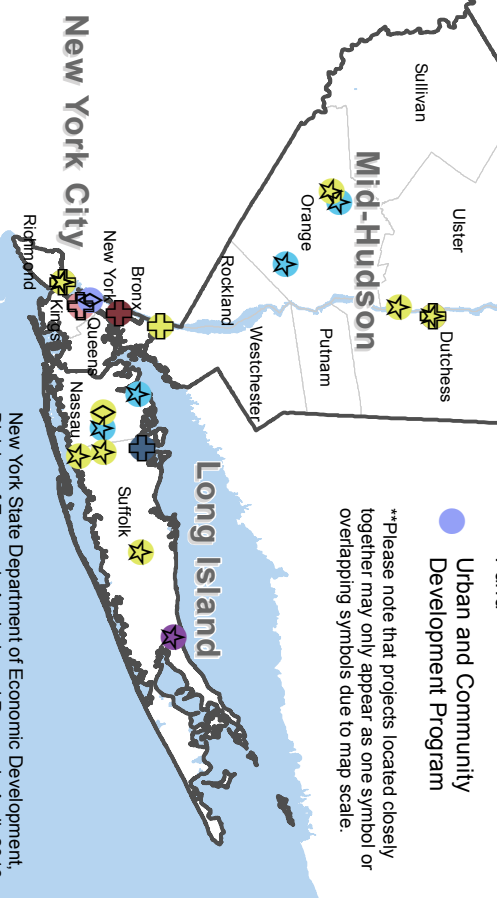
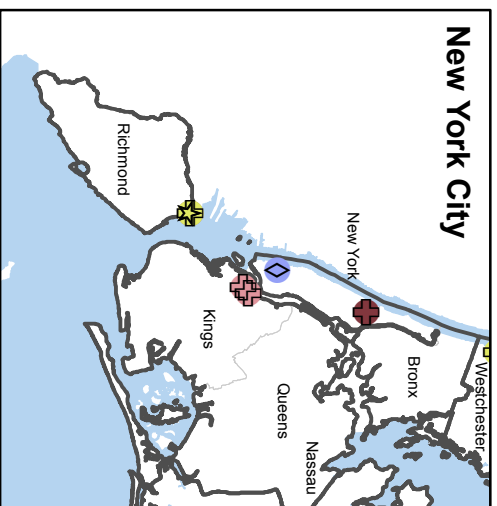
### Amount

- ◇ Less than \$50,000
- ☆ \$ 50,001 - \$ 1,000,000
- ✚ Over \$ 1,000,000

### Funding Sources

- Market New York Program
- Buffalo Regional Innovation Cluster
- Economic Development Purposes Fund
- Empire State Economic Development Fund
- NYPA Craft Beverage Marketing Program
- New York Works Economic Development Fund
- Regional Council Capital Fund
- RestoreNY New York Communities Initiative
- 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.



## 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 4<sup>th</sup> Quarter of FY 2015-16.

<b><u>Appropriation</u></b>	<b><u>Amount</u></b>
Buffalo Regional Innovation Cluster	\$31,810,000
Economic Development Purposes Fund	\$172,500
Empire State Economic Development Fund	\$6,904,000
Market NY Working Capital	\$3,251,450
New York Works Economic Development Fund	\$10,000,000
NYPA Craft Beverage Program	\$159,519
Regional Council Capital Fund	\$17,650,045
Restore New York	\$1,170,000
Transformative Investment Program	\$22,800,000
Upstate Regional Blueprint Fund	\$3,650,000
Urban and Community Development Program	<u>\$155,000</u>
<b>TOTAL</b>	<b>\$97,722,514</b>

## 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 4<sup>th</sup> Quarter of FY 2015-16 for funding commitments previously approved by the ESD Directors.

<b><u>Appropriation</u></b>	<b><u>Disbursements</u></b>
Buffalo Regional Innovation Cluster	\$19,036,531
Community Development Financial Institution	\$519,000
Downstate Revitalization Fund	\$4,198,874
Economic Development Purposes Fund	\$931,271
Empire State Economic Development Fund	\$4,536,000
Entrepreneurial Assistance Program	\$506,089
Market New York Program	\$917,653
Minority and Women-owned Business Development and Lending Program	\$2,196,875
New York Works Economic Development Fund	\$16,549,606
NYPA Craft Beverage Marketing Program	\$1,750,000
Regional Council Capital Fund	\$18,421,777
Restore New York Communities Initiative	\$1,907,461
Upstate Regional Blueprint Fund	\$5,366,000
Urban and Community Development Program	<u>\$751,599</u>
<b>TOTAL</b>	<b>\$77,588,696</b>



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

Project Name	Total Commitment
<b>Buffalo Regional Innovation Cluster</b>	
Athenex Capital	\$ 25,000,000
Erie Canal Harbor Development Corporation Outer Harbor Capital	\$ 5,000,000
Niagara Gateway Apartments Capital	\$ 1,810,000
<b>Subtotal</b>	<b>\$ 31,810,000</b>
<b>Economic Development Purposes Fund</b>	
Finger Lakes ReUse Working Capital	\$ 100,000
Freeze-Dry Foods Capital	\$ 62,500
Newcomer Micro-Enterprise Working Capital	\$ 10,000
<b>Subtotal</b>	<b>\$ 172,500</b>
<b>Empire State Economic Development Fund</b>	
City of Glen Cove Water Transmission System Improvements Capital	\$ 65,000
Grumman Studios Capital	\$ 250,000
Liberty Pumps Capital	\$ 200,000
Owl Wire Capital	\$ 650,000
Pratt & Whitney Capital	\$ 900,000
Rosina Food Products Capital	\$ 4,000,000
Strippit Capital	\$ 200,000
Takasago International Capital	\$ 189,000
Universal Photonics & JH Rhodes Capital	\$ 150,000
Upstate Niagara Cooperative Capital	\$ 300,000
<b>Subtotal</b>	<b>\$ 6,904,000</b>
<b>Market New York Program</b>	
Bellefield at Hyde Park Hospitality and Retail Development Market NY	\$ 1,000,000
Finger Lakes Vacation Region Market Analysis Working Capital	\$ 100,000
Long Island Wine Council Global Trade and Tourism Working Capital	\$ 285,000
Onondaga Historical Association - Iroquois Heritage Center Capital I	\$ 80,000
Path Through History Education Working Capital	\$ 100,000
St. George Outlet Development Market NY Capital	\$ 875,000
Strong Museum of Play Capital (2 Commitments)	\$ 580,000
Utica Zoo Foundation Working Capital	\$ 21,450
Wine Water and Wonders Working Capital	\$ 210,000
<b>Subtotal</b>	<b>\$ 3,251,450</b>



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

Project Name	Total Commitment
<b>New York Works Economic Development Fund</b>	
UMEZ Victoria Theater Capital	\$ 10,000,000
<b>Subtotal</b>	<b>\$ 10,000,000</b>
<b>NYPA Craft Beverage Marketing Program</b>	
Carey Institute for Global Craft Beverage Working Capital	\$ 159,519
<b>Subtotal</b>	<b>\$ 159,519</b>
<b>Regional Council Capital Fund</b>	
Adirondack Barrel Cooperage Capital	\$ 60,000
Alexandria water system	\$ 500,000
Bellefield at Hyde Park Hospitality and Retail Development	\$ 1,250,000
Boys & Girls Club of Rochester Capital	\$ 100,000
Carousel Society Capital	\$ 67,225
Cazenovia College Capital	\$ 375,000
Dunkirk Seawall Capital	\$ 341,000
Empire Outlets Capital (2 Commitments)	\$ 4,500,000
Equilibrium Brewery Capital	\$ 204,000
Finch Modernization Capital	\$ 1,000,000
Globe Grinding ADDAPT Capital	\$ 141,820
Hepworth Farms Capital	\$ 300,000
Hobart and William Smith Colleges Capital	\$ 1,000,000
Onondaga Historical Association - Iroquois Heritage Center Capital II	\$ 80,000
Precipart ADDAPT Capital	\$ 200,000
Quasi Equity Loan Program Capital	\$ 500,000
Radiologic Tech Equipment Upgrade Capital	\$ 150,000
Rome Steel Solar From Unusable to Renewable Capital	\$ 150,000
S & B Machine Works ADDAPT Capital	\$ 22,000
Saw Mill River Daylighting Capital	\$ 2,500,000
Sibley's Parking Garage Capital	\$ 1,600,000
St. Armand wastewater system Capital	\$ 422,000
St. Mary's Healthcare Outpatient Pavilion Capital	\$ 307,000
Strong Museum of Play Capital	\$ 200,000
Sunoco Truck Scale and Entrance Capital	\$ 200,000
Tannery Road Solar - Brownfields to Brightfields Capital	\$ 200,000
Tug Hill Vineyards Capital	\$ 40,000
William F. Streck Community Clinic Capital	\$ 240,000
Wincoram Commons Capital	\$ 1,000,000
<b>Subtotal</b>	<b>\$ 17,650,045</b>
<b>Restore New York Communities Initiative</b>	
Huntington - RESTORE III - Plaza Retail Center	\$ 1,170,000
<b>Subtotal</b>	<b>\$ 1,170,000</b>

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

Project Name	Total Commitment
<b>Transformative Investment Program</b>	
Brooklyn Navy Yard/Steiner Studios Capital	\$ 6,300,000
Empire Outlets Capital	\$ 16,500,000
<b>Subtotal</b>	<b>\$ 22,800,000</b>
<b>Upstate Regional Blueprint Fund</b>	
Curtiss Hotel URB Capital	\$ 3,150,000
Tonawanda North Youngmann Commerce Center Capital	\$ 500,000
<b>Subtotal</b>	<b>\$ 3,650,000</b>
<b>Urban and Community Development Program</b>	
Mohawk Valley Community College Foundation - thINCubator Capital	\$ 55,000
Post Production Fellowship Program Working Capital	\$ 50,000
Tioga County IDA Capital	\$ 50,000
<b>Subtotal</b>	<b>\$ 155,000</b>
<b>Total</b>	<b>\$ 97,722,514</b>

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

Project Name	Total Commitment	Disbursement During Q4 2015-16
<b>Buffalo Regional Innovation Cluster</b>		
Fort Schuyler Management / IBM Capital	\$ 55,000,000	\$ 10,036,531
Robert Moses Parkway South Segment Capital	\$ 10,000,000	\$ 9,000,000
<b>Subtotal</b>	<b>\$ 65,000,000</b>	<b>\$ 19,036,531</b>
<b>Community Development Financial Institution</b>		
ACDSI CDFI 12	\$ 37,500	\$ 18,750
Adirondack Economic Development Corp. CDFI 14	\$ 60,000	\$ 30,000
Allegany CDSI CDFI 12	\$ 37,500	\$ 18,750
Business Center for New Americans CDFI 16	\$ 100,000	\$ 50,000
Credit Inc CDFI 14	\$ 30,000	\$ 12,000
Harlem Entrepreneurial Fund CDFI 16	\$ 70,000	\$ 35,000
La Fuerza Unida CDFI 15	\$ 60,000	\$ 30,000
LISBAC CDFI 16	\$ 50,000	\$ 25,000
Lower East Side People's FCU CDFI 16	\$ 50,000	\$ 25,000
Lower East Side People's Federal Credit Union CDFI 14	\$ 30,000	\$ 15,000
National Federation CDCU CDFI 15	\$ 60,000	\$ 30,000
National Federation of Community Development Credit Unions CDFI 16	\$ 70,000	\$ 70,000
NYBDC LDC d/b/a Excelsior Growth Fund CDFI 16	\$ 70,000	\$ 35,000
Renaissance EDC CDFI 16	\$ 100,000	\$ 10,000
Spring Bank CDFI 16	\$ 50,000	\$ 25,000
Washington Heights-Inwood Development CDFI 16	\$ 85,000	\$ 42,500
Women's Venture Fund CDFI 16	\$ 70,000	\$ 7,000
Women's Venture Fund CDFI 17	\$ 80,000	\$ 40,000
<b>Subtotal</b>	<b>\$ 1,110,000</b>	<b>\$ 519,000</b>
<b>Downstate Revitalization Fund</b>		
Brooklyn Navy Yard Development Capital	\$ 1,000,000	\$ 73,874
Regeneron DRF Capital	\$ 2,125,000	\$ 2,125,000
Town of Babylon DRF Capital	\$ 2,000,000	\$ 2,000,000
<b>Subtotal</b>	<b>\$ 5,125,000</b>	<b>\$ 4,198,874</b>
<b>Economic Development Purposes Fund</b>		
Advance Manufacturing Composites Training	\$ 136,000	\$ 34,000
Albany Medical College Capital & Working Capital - NYCAP Research Alliance	\$ 950,000	\$ 237,500
Dream It Do It WNY Working Capital	\$ 500,000	\$ 45,988
GSE Dynamics Capital	\$ 250,000	\$ 62,500
Mid Hudson - Path Through History Working Capital	\$ 100,000	\$ 16,381
Richardson Center Corporation Working Capital	\$ 2,020,000	\$ 110,583
Rochester Institute of Technology Dry Room Capital	\$ 400,000	\$ 400,000
Westchester Community College Foundation Working Capital	\$ 100,000	\$ 24,319
<b>Subtotal</b>	<b>\$ 4,456,000</b>	<b>\$ 931,271</b>

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

Project Name	Total Commitment	Disbursement During Q4 2015-16
<b>Empire State Economic Development Fund</b>		
Air Innovations Capital	\$ 30,000	\$ 15,000
AMT Capital	\$ 100,000	\$ 25,000
Bartell Machinery Systems Capital	\$ 400,000	\$ 100,000
Bates Troy Capital	\$ 380,000	\$ 38,000
Dunkirk Metal Products Capital	\$ 100,000	\$ 50,000
Mediacom Capital	\$ 1,000,000	\$ 250,000
Novelis Capital	\$ 5,000,000	\$ 2,500,000
Praxair Capital	\$ 1,000,000	\$ 250,000
Retrotech Capital	\$ 500,000	\$ 500,000
Rubberform Capital	\$ 250,000	\$ 250,000
Sabra Dipping Capital	\$ 100,000	\$ 100,000
Seal & Design Capital	\$ 230,000	\$ 115,000
Town of Ellicottville Regional Water Capital	\$ 268,000	\$ 268,000
Turbo Machined Products Capital	\$ 100,000	\$ 75,000
<b>Subtotal</b>	<b>\$ 9,458,000</b>	<b>\$ 4,536,000</b>
<b>Entrepreneurial Assistance Program</b>		
EAP-Veteran Business Assistance Center (IBERO AAL)	\$ 42,000	\$ 37,800
EAP-Veteran Business Assistance Center (WHIDC)	\$ 42,000	\$ 37,800
Entrepreneurial Assistance Program Center (Binghamton LDC) 15-16	\$ 88,000	\$ 58,960
Entrepreneurial Assistance Program Center (CAMBA) 14-15	\$ 88,000	\$ 43,880
Entrepreneurial Assistance Program Center (IBERO/ Medaille) 15-16	\$ 88,000	\$ 58,960
Entrepreneurial Assistance Program Center (IBERO/ Buffalo) 14-15	\$ 88,000	\$ 43,981
Entrepreneurial Assistance Program Center (IBERO/ Waverly) 14-15	\$ 88,000	\$ 44,000
Entrepreneurial Assistance Program Center (LDCENY) 14-15	\$ 88,000	\$ 43,470
Entrepreneurial Assistance Program Center (LDCENY) 15-16	\$ 88,000	\$ 58,960
Entrepreneurial Assistance Program Center (WHIDC) 15-16	\$ 88,000	\$ 58,960
South Side Innovation EAP Center	\$ 88,000	\$ 19,318
<b>Subtotal</b>	<b>\$ 876,000</b>	<b>\$ 506,089</b>
<b>Market New York Program</b>		
Adirondack Journeys Working Capital	\$ 138,015	\$ 131,601
Arts Alive Long Island Working Capital	\$ 150,000	\$ 39,967
Buffalo Niagara Convention & Visitors Bureau Working Capital	\$ 250,000	\$ 250,000
Canadian Visitation to Upstate NY Working Capital	\$ 200,000	\$ 135,684
Catskill Association for Tourism Services Working Capital	\$ 270,000	\$ 137,244
Cirque Eloize Marketing Campaign Working Capital	\$ 60,000	\$ 12,000
Erie Canalway Trail Working Capital	\$ 80,000	\$ 24,263
Finger Lakes Beer Trail Working Capital	\$ 198,000	\$ 57,451
Kaaterskill Clove-Working Capital	\$ 150,000	\$ 9,999
Rochester Fringe Festival 2015 Working Capital	\$ 104,712	\$ 104,712
Wine Water and Wonders Working Capital	\$ 200,000	\$ 14,733
<b>Subtotal</b>	<b>\$ 1,800,727</b>	<b>\$ 917,653</b>
<b>Minority and Women-owned Business Development and Lending Program</b>		
Excell Tech MWBE Business Investment Fund	\$ 2,000,000	\$ 2,000,000
TruFund Financial Services	\$ 562,500	\$ 196,875
<b>Subtotal</b>	<b>\$ 2,562,500</b>	<b>\$ 2,196,875</b>

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

Project Name	Total Commitment	Disbursement During Q4 2015-16
<b>New York Works Economic Development Fund</b>		
Connecting the Capital Region	\$ 2,042,177	\$ 455,897
Lighthouse Point Capital	\$ 15,000,000	\$ 15,000,000
MTC Broadband Build Out	\$ 1,800,000	\$ 222,270
Newport Broadband	\$ 572,000	\$ 132,717
Tompkins Cayuga Ubiquitous Last Mile Coverage	\$ 2,248,000	\$ 738,721
<b>Subtotal</b>	<b>\$ 21,662,177</b>	<b>\$ 16,549,606</b>
<b>NYPA Craft Beverage Marketing Program</b>		
SeamlessDocs	\$ 1,750,000	\$ 1,750,000
<b>Subtotal</b>	<b>\$ 1,750,000</b>	<b>\$ 1,750,000</b>
<b>Regional Council Capital Fund</b>		
706 North Clinton Redevelopment Capital	\$ 500,000	\$ 500,000
Calspan Corporation Capital	\$ 100,000	\$ 70,000
Cayuga Marketing Capital	\$ 2,500,000	\$ 2,500,000
Clayton Pump Station Improvements	\$ 500,000	\$ 500,000
CNY Raceway Park Capital	\$ 1,000,000	\$ 159,713
Cobleskill Agricultural Society Fairgrounds Capital	\$ 25,000	\$ 25,000
College Town Rochester Capital	\$ 4,000,000	\$ 3,000,000
Community Capital New York Capital	\$ 1,000,000	\$ 500,000
Community Tourism Transformation Fund	\$ 2,000,000	\$ 600,000
Crouse Hospital - Neonatal ICU Renovations Capital	\$ 575,000	\$ 305,325
East/West Industries, ADDAPT Capital	\$ 36,560	\$ 36,560
Emerson Complex Redevelopment	\$ 344,000	\$ 344,000
Glens Falls Labels Capital	\$ 75,000	\$ 18,750
Hofstra North Shore LIJ School of Medicine Capital	\$ 152,417	\$ 152,417
International Paper Natural Gas Conversion Capital	\$ 1,000,000	\$ 1,000,000
Lighthouse Point Capital	\$ 1,500,000	\$ 1,500,000
Long Lake Next Generation Broadband	\$ 1,370,306	\$ 118,266
Loughlin Machine ADDAPT Capital	\$ 39,000	\$ 39,000
Marist College Capital	\$ 3,000,000	\$ 3,000,000
MTC Cable Wireless Broadband Expansion Project Phase II	\$ 320,520	\$ 485
MVEDGE - Marcy Nanocenter - Phase 1B Capital	\$ 3,250,000	\$ 389,909
Primo Property Management Capital	\$ 400,000	\$ 400,000
Rising Development Yonkers Capital	\$ 2,000,000	\$ 242,642
St. Lawrence County IDA - Newton Falls Capital- Phase I	\$ 1,300,000	\$ 166,309
STREDC - Shovel Ready	\$ 902,000	\$ 631,400
STREDC- Community Revitalization Program	\$ 2,410,000	\$ 1,687,000
Tangent Machine & Tool ADDAPT Capital	\$ 35,000	\$ 35,000
University of Rochester Capital	\$ 500,000	\$ 500,000
<b>Subtotal</b>	<b>\$ 30,834,803</b>	<b>\$ 18,421,777</b>
<b>Restore New York Communities Initiative</b>		
Binghamton - RESTORE II - Residential Revitalization	\$ 2,000,000	\$ 400,000
Clayton - RESTORE III - Riverwalk	\$ 1,203,354	\$ 985,956
Harrisville - RESTORE III - Dooley Drug Store	\$ 276,475	\$ 188,689
Utica - RESTORE III - Genesee Street Corridor Improvement Project	\$ 2,125,655	\$ 307,800
Yonkers - RESTORE III - Philipse Manor Historic District Rehabilitation	\$ 3,505,000	\$ 25,016
<b>Subtotal</b>	<b>\$ 9,110,484</b>	<b>\$ 1,907,461</b>
<b>Upstate Regional Blueprint Fund</b>		
Dewitt Clinton Hotel URB Capital	\$ 4,000,000	\$ 4,000,000
GlaxoSmithKline URB Capital	\$ 900,000	\$ 900,000
St. Luke Health Services	\$ 466,000	\$ 466,000
<b>Subtotal</b>	<b>\$ 5,366,000</b>	<b>\$ 5,366,000</b>

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

Project Name	Total Commitment	Disbursement During Q4 2015-16
<b>Urban and Community Development Program</b>		
Brooklyn Navy Yard/Macro Sea New Lab Capital	\$ 1,250,000	\$ 214,914
Center for Economic Growth Feasibility Study	\$ 65,000	\$ 65,000
Cobleskill Regional Food and Agriculture Enterprise Feasibility Study	\$ 49,990	\$ 18,745
ConAgra Plant Re-Use Feasibility Study	\$ 73,000	\$ 34,600
Goat Industry Development Plan	\$ 35,000	\$ 35,000
Greenspace Brooklyn Strand Feasibility and Design	\$ 50,000	\$ 50,000
GrowNYC Working Capital	\$ 250,000	\$ 49,300
New York Digital Health Accelerator Working Capital	\$ 250,000	\$ 250,000
NYSEDC Working Capital	\$ 100,000	\$ 34,000
<b>Subtotal</b>	<b>\$ 2,122,990</b>	<b>\$ 751,559</b>
<b>Grand Total</b>	<b>\$ 161,234,681</b>	<b>\$ 77,588,696</b>

## SECTION 2: GEOGRAPHIC DISTRIBUTION OF APPROVED PROJECTS

<b>Region</b>	<b>Approved Projects</b>	<b>Total Commitments</b>
Capital	3 Projects	\$1,169,519
Central	5 Projects	\$2,835,000
Finger Lakes	7 Projects	\$2,452,500
Long Island	8 Projects	\$3,133,820
Mid-Hudson	6 Projects	\$6,343,000
Mohawk Valley	9 Projects	\$1,833,450
New York City	4 Projects	\$38,225,000
North Country	3 Projects	\$962,000
Southern Tier	4 Projects	\$400,000
Western New York	<u>10 Projects</u>	<u>\$40,368,225</u>
<b>TOTAL</b>	<b>59 Projects</b>	<b>\$97,722,514</b>



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

Project Name	Total Commitment	County
<b>Capital Region</b>		
Carey Institute for Global Craft Beverage Working Capital	\$ 159,519	Albany
Finch Modernization Capital	\$ 1,000,000	Warren
Newcomer Micro-Enterprise Working Capital	\$ 10,000	Schenectady
<b>Subtotal</b>	<b>\$ 1,169,519</b>	
<b>Central Region</b>		
Cazenovia College Capital	\$ 375,000	Madison
Onondaga Historical Association - Iroquois Heritage Center Capital (2 Commitments)	\$ 160,000	Onondaga
Quasi Equity Loan Program Capital	\$ 500,000	Onondaga
Sibley's Parking Garage Capital	\$ 1,600,000	Onondaga
Sunoco Truck Scale and Entrance Capital	\$ 200,000	Oswego
<b>Subtotal</b>	<b>\$ 2,835,000</b>	
<b>Finger Lakes Region</b>		
Boys & Girls Club of Rochester Capital	\$ 100,000	Monroe
Finger Lakes Vacation Region Market Analysis Working Capital	\$ 100,000	Monroe
Freeze-Dry Foods Capital	\$ 62,500	Orleans
Hobart and William Smith Colleges Capital	\$ 1,000,000	Ontario
Liberty Pumps Capital	\$ 200,000	Genesee
Strong Museum of Play Capital (3 Commitments)	\$ 780,000	Monroe
Wine Water and Wonders Working Capital	\$ 210,000	Yates
<b>Subtotal</b>	<b>\$ 2,452,500</b>	
<b>Long Island Region</b>		
City of Glen Cove Water Transmission System Improvements Capital	\$ 65,000	Nassau
Globe Grinding ADDAPT Capital	\$ 141,820	Suffolk
Grumman Studios Capital	\$ 250,000	Nassau
Huntington - RESTORE III - Plaza Retail Center	\$ 1,170,000	Suffolk
Long Island Wine Council Global Trade and Tourism Working Capital	\$ 285,000	Suffolk
Precipart ADDAPT Capital	\$ 200,000	Nassau
S & B Machine Works ADDAPT Capital	\$ 22,000	Nassau
Wincoram Commons Capital	\$ 1,000,000	Suffolk
<b>Subtotal</b>	<b>\$ 3,133,820</b>	
<b>Mid Hudson Region</b>		
Bellefield at Hyde Park Hospitality and Retail Development (2 Commitments)	\$ 2,250,000	Dutchess
Equilibrium Brewery Capital	\$ 204,000	Orange
Hepworth Farms Capital	\$ 300,000	Ulster
Pratt & Whitney Capital	\$ 900,000	Orange
Saw Mill River Daylighting Capital	\$ 2,500,000	Westchester
Takasago International Capital	\$ 189,000	Orange
<b>Subtotal</b>	<b>\$ 6,343,000</b>	

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

Project Name	Total Commitment	County
<b>Mohawk Valley Region</b>		
Adirondack Barrel Cooperage Capital	\$ 60,000	Oneida
Mohawk Valley Community College Foundation - thINCubator Capital	\$ 55,000	Oneida
Owl Wire Capital	\$ 650,000	Oneida
Rome Steel Solar From Unusable to Renewable Capital	\$ 150,000	Oneida
St. Mary's Healthcare Outpatient Pavilion Capital	\$ 307,000	Montgomery
Tannery Road Solar - Brownfields to Brightfields Capital	\$ 200,000	Oneida
Universal Photonics & JH Rhodes Capital	\$ 150,000	Oneida
Utica Zoo Foundation Working Capital	\$ 21,450	Herkimer
William F. Streck Community Clinic Capital	\$ 240,000	Otsego
<b>Subtotal</b>	<b>\$ 1,833,450</b>	
<b>New York City Region</b>		
Post Production Fellowship Program Working Capital	\$ 50,000	New York
Brooklyn Navy Yard/Steiner Studios Capital	\$ 6,300,000	Kings
Empire Outlets Capital (4 Commitments)	\$ 21,875,000	Richmond
UMEZ Victoria Theater Capital	\$ 10,000,000	New York
<b>Subtotal</b>	<b>\$ 38,225,000</b>	
<b>North Country Region</b>		
Alexandria water system	\$ 500,000	Jefferson
St. Armand wastewater system Capital	\$ 422,000	Essex
Tug Hill Vineyards Capital	\$ 40,000	Lewis
<b>Subtotal</b>	<b>\$ 962,000</b>	
<b>Southern Tier Region</b>		
Finger Lakes ReUse Working Capital	\$ 100,000	Tompkins
Path Through History Education Working Capital	\$ 100,000	Broome
Radiologic Tech Equipment Upgrade Capital	\$ 150,000	Broome
Tioga County IDA Capital	\$ 50,000	Tioga
<b>Subtotal</b>	<b>\$ 400,000</b>	
<b>Western New York Region</b>		
Athenex Capital	\$ 25,000,000	Erie
Carousel Society Capital	\$ 67,225	Niagara
Curtiss Hotel URB Capital	\$ 3,150,000	Erie
Dunkirk Seawall Capital	\$ 341,000	Chautauqua
Erie Canal Harbor Development Corporation Outer Harbor Capital	\$ 5,000,000	Erie
Niagara Gateway Apartments Capital	\$ 1,810,000	Erie
Rosina Food Products Capital	\$ 4,000,000	Erie
Strippit Capital	\$ 200,000	Erie
Tonawanda North Youngmann Commerce Center Capital	\$ 500,000	Erie
Upstate Niagara Cooperative Capital	\$ 300,000	Erie
<b>Subtotal</b>	<b>\$ 40,368,225</b>	
<b>Total</b>	<b>\$ 97,722,514</b>	

## SECTION 3: JOB CREATION AND RETENTION

Region	Number of Projects	Initial Jobs	Retained Jobs	Created Jobs	Total Jobs
Capital	3	615	615	0	615
Central	5	75	75	10	85
Finger Lakes	7	185	185	47	232
Long Island	8	215	215	5	220
Mid-Hudson	6	103	103	188	291
Mohawk Valley	9	1,643	1,643	59	1,702
New York City	4	0	0	0	0
North Country	3	2	2	4	6
Southern Tier	4	4	4	0	4
Western New York	10	602	602	590	691
<b>Total</b>	<b>59</b>	<b>3,444</b>	<b>3,444</b>	<b>903</b>	<b>3,846</b>

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
<b>Capital Region</b>					
Carey Institute for Global Craft Beverage Working Capital	\$ 159,519	0	0	0	0
Finch Modernization Capital	\$ 1,000,000	615	615	0	615
Newcomer Micro-Enterprise Working Capital	\$ 10,000	0	0	0	0
<b>Subtotal</b>	<b>\$ 1,169,519</b>	<b>615</b>	<b>615</b>	<b>0</b>	<b>615</b>
<b>Central Region</b>					
Cazenovia College Capital	\$ 375,000	0	0	0	0
Onondaga Historical Association - Iroquois Heritage Center Capital (2 Commitments)	\$ 160,000	0	0	0	0
Quasi Equity Loan Program Capital	\$ 500,000	0	0	0	0
Sibley's Parking Garage Capital	\$ 1,600,000	0	0	0	0
Sunoco Truck Scale and Entrance Capital	\$ 200,000	75	75	10	85
<b>Subtotal</b>	<b>\$ 2,835,000</b>	<b>75</b>	<b>75</b>	<b>10</b>	<b>85</b>
<b>Finger Lakes Region</b>					
Boys & Girls Club of Rochester Capital	\$ 100,000	0	0	0	0
Finger Lakes Vacation Region Market Analysis Working Capital	\$ 100,000	0	0	0	0
Freeze-Dry Foods Capital	\$ 62,500	45	45	0	45
Hobart and William Smith Colleges Capital	\$ 1,000,000	0	0	0	0
Liberty Pumps Capital	\$ 200,000	140	140	47	187
Strong Museum of Play Capital (3 Commitments)	\$ 780,000	0	0	0	0
Wine Water and Wonders Working Capital	\$ 210,000	0	0	0	0
<b>Subtotal</b>	<b>\$ 2,452,500</b>	<b>185</b>	<b>185</b>	<b>47</b>	<b>232</b>
<b>Long Island Region</b>					
City of Glen Cove Water Transmission System Improvements Capital	\$ 65,000	0	0	0	0
Globe Grinding ADDAPT Capital	\$ 141,820	9	9	1	10
Grumman Studios Capital	\$ 250,000	0	0	0	0
Huntington - RESTORE III - Plaza Retail Center	\$ 1,170,000	0	0	0	0
Long Island Wine Council Global Trade and Tourism Working Capital	\$ 285,000	0	0	0	0
Precipart ADDAPT Capital	\$ 200,000	184	184	4	188
S & B Machine Works ADDAPT Capital	\$ 22,000	22	22	0	22
Wincoram Commons Capital	\$ 1,000,000	0	0	0	0
<b>Subtotal</b>	<b>\$ 3,133,820</b>	<b>215</b>	<b>215</b>	<b>5</b>	<b>220</b>
<b>Mid Hudson Region</b>					
Bellefield at Hyde Park Hospitality and Retail Development (2 Commitments)	\$ 2,250,000	0	0	0	0
Equilibrium Brewery Capital	\$ 204,000	0	0	8	8
Hepworth Farms Capital	\$ 300,000	8	8	10	18
Pratt & Whitney Capital	\$ 900,000	95	95	100	195
Saw Mill River Daylighting Capital	\$ 2,500,000	0	0	0	0
Takasago International Capital	\$ 189,000	0	0	70	70
<b>Subtotal</b>	<b>\$ 6,343,000</b>	<b>103</b>	<b>103</b>	<b>188</b>	<b>291</b>

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

Project Name	Total Assistance	Initial	Retained	Created	Total
<b>Mohawk Valley</b>					
Adirondack Barrel Cooperaage Capital	\$ 60,000	0	0	4	4
Mohawk Valley Community College Foundation - thINCubator Capital	\$ 55,000	0	0	0	0
Owl Wire Capital	\$ 650,000	152	152	3	155
Rome Steel Solar From Unusable to Renewable Capital	\$ 150,000	0	0	0	0
St. Mary's Healthcare Outpatient Pavilion Capital	\$ 307,000	1387	1387	20	1407
Tannery Road Solar - Brownfields to Brightfields Capital	\$ 200,000	0	0	0	0
Universal Photonics & JH Rhodes Capital	\$ 150,000	100	100	30	130
Utica Zoo Foundation Working Capital	\$ 21,450	0	0	0	0
William F. Streck Community Clinic Capital	\$ 240,000	4	4	2	6
<b>Subtotal</b>	<b>\$ 1,833,450</b>	<b>1,643</b>	<b>1,643</b>	<b>59</b>	<b>1,702</b>
<b>New York City Region</b>					
Brooklyn Navy Yard/Steiner Studios Capital	\$ 6,300,000	0	0	0	0
Empire Outlets Capital (4 Commitments)	\$ 21,875,000	0	0	0	0
Post Production Fellowship Program Working Capital	\$ 50,000	0	0	0	0
UMEZ Victoria Theater Capital	\$ 10,000,000	0	0	0	0
<b>Subtotal</b>	<b>\$ 38,225,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>North Country Region</b>					
Alexandria water system	\$ 500,000	0	0	0	0
St. Armand wastewater system Capital	\$ 422,000	0	0	0	0
Tug Hill Vineyards Capital	\$ 40,000	2	2	4	6
<b>Subtotal</b>	<b>\$ 962,000</b>	<b>2</b>	<b>2</b>	<b>4</b>	<b>6</b>
<b>Southern Tier Region</b>					
Finger Lakes ReUse Working Capital	\$ 100,000	0	0	0	0
Path Through History Education Working Capital	\$ 100,000	0	0	0	0
Radiologic Tech Equipment Upgrade Capital	\$ 150,000	4	4	0	4
Tioga County IDA Capital	\$ 50,000	0	0	0	0
<b>Subtotal</b>	<b>\$ 400,000</b>	<b>4</b>	<b>4</b>	<b>0</b>	<b>4</b>
<b>Western New York Region</b>					
Athenex Capital	\$ 25,000,000	0	0	500	0
Carousel Society Capital	\$ 67,225	0	0	0	0
Curtiss Hotel URB Capital	\$ 3,150,000	1	1	40	40
Dunkirk Seawall Capital	\$ 341,000	0	0	0	0
Erie Canal Harbor Development Corporation Outer Harbor Capital	\$ 5,000,000	0	0	0	0
Niagara Gateway Apartments Capital	\$ 1,810,000	0	0	0	0
Rosina Food Products Capital	\$ 4,000,000	345	345	50	395
Strippit Capital	\$ 200,000	80	80	0	80
Tonawanda North Youngmann Commerce Center Capital	\$ 500,000	0	0	0	0
Upstate Niagara Cooperative Capital	\$ 300,000	176	176	0	176
<b>Subtotal</b>	<b>\$ 40,368,225</b>	<b>602</b>	<b>602</b>	<b>590</b>	<b>691</b>
<b>Total</b>	<b>\$ 97,722,514</b>	<b>3,444</b>	<b>3,444</b>	<b>903</b>	<b>3,846</b>

## 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 59 recipients of funding approved by the ESD Directors in the 4<sup>th</sup> Quarter of Fiscal Year 2015-16, 30 recipients (51%) were located in distressed communities. Of these 30 recipients,

- 16 (53% of total funding recipients) were located in a distressed rural community
- 14 (47% of total funding recipients) were located in distressed urban communities

### Small- and Medium-sized Businesses

Of the 59 recipients of funding approved by the ESD Directors in the 4<sup>th</sup> Quarter of Fiscal Year 2015-16, 21 (36%) were small or medium-sized businesses or organizations.

### Strategic Industries

Of the 60 projects approved by the ESD Directors in the 4<sup>th</sup> Quarter of Fiscal Year 2015-16, the following industries were represented:

Industry	Percentage of Total Funding	# of Project(s)
Agriculture/Farming/Environmental	0.3%	1
Arts Entertainment	10%	2
Education	2%	4
Energy	0.6%	3
Food & Beverage Manufacturing/Distribution	5%	6
Healthcare	0.3%	1
Machinery & Miscellaneous Manufacturing	3%	10
Municipal /Government/Not-For-Profit	10%	15
Real Estate Development	61%	6
Small Business Assistance/Job Training	0.6%	2
Tourism/Hospitality	7.2%	9

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 5.3% (the New York State unemployment average for the year 2015). 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
<b>Rural</b>		
Adirondack Barrel Cooperage Capital	\$ 121,761	\$ 60,000
Alexandria water system	\$ 183,013	\$ 500,000
Cazenovia College Capital	\$ 97,563	\$ 375,000
Dunkirk Seawall Capital	\$ 183,628	\$ 341,000
Finch Modernization Capital	\$ 25,495,064	\$ 1,000,000
Freeze-Dry Foods Capital	\$ 1,812,238	\$ 62,500
Hepworth Farms Capital	\$ 240,754	\$ 300,000
Liberty Pumps Capital	\$ 1,338,069	\$ 200,000
Onondaga Historical Association - Iroquois Heritage Center Capital (2 Commitments)	\$ 16,495	\$ 80,000
Path Through History Education Working Capital	N/A	N/A
St. Armand wastewater system Capital	\$ 287,299	\$ 422,000
St. Mary's Healthcare Outpatient Pavilion Capital	\$ 1,143,991	\$ 307,000
Sunoco Truck Scale and Entrance Capital	\$ 815,415	\$ 200,000
Tioga County IDA Capital	N/A	N/A
Tug Hill Vineyards Capital	\$ 173,521	\$ 40,000
William F. Streck Community Clinic Capital	N/A	N/A
<b>Subtotal</b>	<b>\$ 31,908,811</b>	<b>\$ 3,887,500</b>
<b>Urban</b>		
Brooklyn Navy Yard/Steiner Studios Capital	\$ 6,350,286	\$ 11,300,000
Carousel Society Capital	\$ 16,954	\$ 67,225
Empire Outlets Capital (3 Commitments)	N/A	N/A
Mohawk Valley Community College Foundation - thINCubator Capital	N/A	N/A
Newcomer Micro-Enterprise Working Capital	N/A	N/A
Owl Wire Capital	\$ 6,053,203	\$ 650,000
Quasi Equity Loan Program Capital	N/A	N/A
Radiologic Tech Equipment Upgrade Capital	N/A	N/A
Rome Steel Solar From Unusable to Renewable Capital	N/A	N/A
St. George Outlet Development Market NY Capital	N/A	N/A
Tannery Road Solar - Brownfields to Brightfields Capital	N/A	N/A
UMEZ Victoria Theater Capital	N/A	N/A
Universal Photonics & JH Rhodes Capital	\$ 5,002,149	\$ 150,000
Utica Zoo Foundation Working Capital	N/A	N/A
<b>Subtotal</b>	<b>\$ 17,422,592</b>	<b>\$ 12,167,225</b>
<b>Total</b>	<b>\$ 49,331,403</b>	<b>\$ 16,054,725</b>



### Small and Medium-Sized Business: Project List

Project Name	Benefit	Cost
Adirondack Barrel Cooperage Capital	\$ 121,761	\$ 60,000
Athenex Capital	N/A	N/A
Boys & Girls Club of Rochester Capital	\$ 30,820	\$ 100,000
Equilibrium Brewery Capital	\$ 331,644	\$ 204,000
Finger Lakes ReUse Working Capital	N/A	N/A
Globe Grinding ADDAPT Capital	\$ 465,301	\$ 141,820
Grumman Studios Capital	N/A	N/A
Hepworth Farms Capital	\$ 240,754	\$ 300,000
Liberty Pumps Capital	\$ 1,338,069	\$ 200,000
Newcomer Micro-Enterprise Working Capital	N/A	N/A
Niagara Gateway Apartments Capital	\$ 1,642,851	\$ 1,810,000
Owl Wire Capital	\$ 6,053,203	\$ 650,000
Rome Steel Solar From Unusable to Renewable Capital	N/A	N/A
S & B Machine Works ADDAPT Capital	\$ 1,042,405	\$ 22,000
Strippit Capital	\$ 4,397,116	\$ 200,000
Takasago International Capital	\$ 4,628,558	\$ 189,000
Tannery Road Solar - Brownfields to Brightfields Capital	N/A	N/A
Tug Hill Vineyards Capital	\$ 173,521	\$ 40,000
Upstate Niagara Cooperative Capital	\$ 10,024,545	\$ 300,000
Utica Zoo Foundation Working Capital	N/A	N/A
William F. Streck Community Clinic Capital	N/A	N/A
<b>Total</b>	<b>\$ 30,490,548</b>	<b>\$ 4,216,820</b>

## Strategic Industries: Project List (p. 1)

Project Name	Benefit	Cost
<b>Agriculture</b>		
Hepworth Farms Capital	\$ 240,754	\$ 300,000
<b>Subtotal</b>	<b>\$ 240,754</b>	<b>\$ 300,000</b>
<b>Arts /Culture/Entertainment</b>		
Grumman Studios Capital	N/A	N/A
UMEZ Victoria Theater Capital	N/A	N/A
<b>Subtotal</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Education</b>		
Cazenovia College Capital	\$ 97,563	\$ 375,000
Hobart and William Smith Colleges Capital	\$ 1,898,305	\$ 1,000,000
Mohawk Valley Community College Foundation - thINCubator Capital	N/A	N/A
Radiologic Tech Equipment Upgrade Capital	N/A	N/A
<b>Subtotal</b>	<b>\$ 1,995,868</b>	<b>\$ 1,375,000</b>
<b>Energy</b>		
Rome Steel Solar From Unusable to Renewable Capital	N/A	N/A
Sunoco Truck Scale and Entrance Capital	\$ 815,415	\$ 200,000
Tannery Road Solar - Brownfields to Brightfields Capital	N/A	N/A
<b>Subtotal</b>	<b>\$ 815,415</b>	<b>\$ 200,000</b>
<b>Food &amp; Beverage Manufacturing/Distribution</b>		
Carey Institute for Global Craft Beverage Working Capital	N/A	N/A
Equilibrium Brewery Capital	\$ 331,644	\$ 204,000
Freeze-Dry Foods Capital	\$ 1,812,238	\$ 62,500
Global NY Loan Fund	N/A	N/A
Rosina Food Products Capital	\$ 15,531,317	\$ 4,000,000
Tug Hill Vineyards Capital	\$ 173,521	\$ 40,000
Upstate Niagara Cooperative Capital	\$ 10,024,545	\$ 300,000
<b>Subtotal</b>	<b>\$ 27,873,265</b>	<b>\$ 4,606,500</b>
<b>Healthcare</b>		
St. Mary's Healthcare Outpatient Pavilion Capital	\$ 1,143,991	\$ 307,000
<b>Subtotal</b>	<b>\$ 1,143,991</b>	<b>\$ 307,000</b>
<b>Machinery &amp; Miscellaneous Manufacturing</b>		
Adirondack Barrel Cooperage Capital	\$ 121,761	\$ 60,000
Finch Modernization Capital	\$ 25,495,064	\$ 1,000,000
Globe Grinding ADDAPT Capital	\$ 465,301	\$ 141,820
Liberty Pumps Capital	\$ 1,338,069	\$ 200,000
Owl Wire Capital	\$ 6,053,203	\$ 650,000
Precipart ADDAPT Capital	\$ 8,903,845	\$ 200,000
S & B Machine Works ADDAPT Capital	\$ 1,042,405	\$ 22,000
Strippit Capital	\$ 4,397,116	\$ 200,000
Takasago International Capital	\$ 4,628,558	\$ 189,000
Universal Photonics & JH Rhodes Capital	\$ 5,002,149	\$ 150,000
<b>Subtotal</b>	<b>\$ 57,447,471</b>	<b>\$ 2,812,820</b>

## Strategic Industries: Project List (p. 2)

Project Name	Benefit	Cost
<b>Municipal /Government/Not-For-Profit</b>		
Alexandria water system	\$ 183,013	\$ 500,000
Boys & Girls Club of Rochester Capital	\$ 30,820	\$ 100,000
Carousel Society Capital	\$ 16,954	\$ 67,225
City of Glen Cove Water Transmission System Improvements Capital	N/A	N/A
Dunkirk Seawall Capital	\$ 183,628	\$ 341,000
Huntington - RESTORE III - Plaza Retail Center	N/A	N/A
Newcomer Micro-Enterprise Working Capital	N/A	N/A
Niagara Gateway Apartments Capital	\$ 1,642,851	\$ 1,810,000
Post Production Fellowship Program Working Capital	N/A	N/A
Saw Mill River Daylighting Capital	\$ 512,771	\$ 2,500,000
Sibley's Parking Garage Capital	\$ 91,348	\$ 500,000
St. Armand wastewater system Capital	\$ 287,299	\$ 422,000
Tioga County IDA Capital	N/A	N/A
Tonawanda North Youngmann Commerce Center Capital	\$ 214,548	\$ 500,000
William F. Streck Community Clinic Capital	N/A	N/A
<b>Subtotal</b>	<b>\$ 3,163,232</b>	<b>\$ 6,740,225</b>
<b>Real Estate Development</b>		
Athenex Capital	N/A	N/A
Brooklyn Navy Yard/Steiner Studios Capital	\$ 6,350,286	\$ 11,300,000
Empire Outlets Capital (3 Commitments)	\$ 13,292,581	\$ 21,875,000
Erie Canal Harbor Development Corporation Outer Harbor Capital	\$ 317,655	\$ 5,000,000
Pratt & Whitney Capital	\$ 7,467,388	\$ 900,000
St. George Outlet Development Market NY Capital (4 Commitments)	N/A	N/A
Wincoram Commons Capital	\$ 1,904,771	\$ 1,000,000
<b>Subtotal</b>	<b>\$ 29,332,681</b>	<b>\$ 40,075,000</b>
<b>Small Business Assistance/Job Training</b>		
Finger Lakes ReUse Working Capital	N/A	N/A
Quasi Equity Loan Program Capital	N/A	N/A
<b>Subtotal</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Tourism/Hospitality</b>		
Bellefield at Hyde Park Hospitality and Retail Development	\$ 3,900,886	\$ 2,250,000
Bellefield at Hyde Park Hospitality and Retail Development Market NY	\$ 3,900,886	\$ 1,000,000
Curtiss Hotel URB Capital	\$ 4,951,497	\$ 4,500,000
Finger Lakes Vacation Region Market Analysis Working Capital	N/A	N/A
Long Island Wine Council Global Trade and Tourism Working Capital	N/A	N/A
Onondaga Historical Association - Iroquois Heritage Center Capital (2 Commitments)	\$ 16,495	\$ 80,000
Path Through History Education Working Capital	N/A	N/A
Strong Museum of Play Capital (3 Commitments)	N/A	N/A
Utica Zoo Foundation Working Capital	N/A	N/A
Wine Water and Wonders Working Capital	N/A	N/A
<b>Subtotal</b>	<b>\$ 12,769,764</b>	<b>\$ 7,830,000</b>
<b>Total</b>	<b>\$ 134,782,441</b>	<b>\$ 64,246,545</b>

Where impact was quantifiable, the projects that were analyzed yield an overall Fiscal Benefit to Cost ratio of 1:0.21. 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 \$0.21

### Total Projects

Project Name	Benefit	Cost
Adirondack Barrel Cooperage Capital	\$ 121,761	\$ 60,000
Alexandria water system	\$ 183,013	\$ 500,000
Bellefield at Hyde Park Hospitality and Retail Development	\$ 3,900,886	\$ 2,250,000
Bellefield at Hyde Park Hospitality and Retail Development Market NY	\$ 3,900,886	\$ 1,000,000
Boys & Girls Club of Rochester Capital	\$ 30,820	\$ 100,000
Brooklyn Navy Yard/Steiner Studios Capital	\$ 6,350,286	\$ 11,300,000
Carousel Society Capital	\$ 16,954	\$ 67,225
Cazenovia College Capital	\$ 97,563	\$ 375,000
Curtiss Hotel URB Capital	\$ 4,951,497	\$ 4,500,000
Dunkirk Seawall Capital	\$ 183,628	\$ 341,000
Empire Outlets Capital (4 Commitments)	\$ 13,292,581	\$ 21,875,000
Equilibrium Brewery Capital	\$ 331,644	\$ 204,000
Erie Canal Harbor Development Corporation Outer Harbor Capital	\$ 317,655	\$ 5,000,000
Finch Modernization Capital	\$ 25,495,064	\$ 1,000,000
Freeze-Dry Foods Capital	\$ 1,812,238	\$ 62,500
Globe Grinding ADDAPT Capital	\$ 465,301	\$ 141,820
Hepworth Farms Capital	\$ 240,754	\$ 300,000
Hobart and William Smith Colleges Capital	\$ 1,898,305	\$ 1,000,000
Liberty Pumps Capital	\$ 1,338,069	\$ 200,000
Niagara Gateway Apartments Capital	\$ 1,642,851	\$ 1,810,000
Onondaga Historical Association - Iroquois Heritage Center Capital (2 Commitments)	\$ 16,495	\$ 80,000
Owl Wire Capital	\$ 6,053,203	\$ 650,000
Pratt & Whitney Capital	\$ 7,467,388	\$ 900,000
Precipart ADDAPT Capital	\$ 8,903,845	\$ 200,000
Rosina Food Products Capital	\$ 15,531,317	\$ 4,000,000
S & B Machine Works ADDAPT Capital	\$ 1,042,405	\$ 22,000
Saw Mill River Daylighting Capital	\$ 512,771	\$ 2,500,000
Sibley's Parking Garage Capital	\$ 91,348	\$ 500,000
St. Armand wastewater system Capital	\$ 287,299	\$ 422,000
St. Mary's Healthcare Outpatient Pavilion Capital	\$ 1,143,991	\$ 307,000
Strippit Capital	\$ 4,397,116	\$ 200,000
Sunoco Truck Scale and Entrance Capital	\$ 815,415	\$ 200,000
Takasago International Capital	\$ 4,628,558	\$ 189,000
Tonawanda North Youngmann Commerce Center Capital	\$ 214,548	\$ 500,000
Tug Hill Vineyards Capital	\$ 173,521	\$ 40,000
Universal Photonics & JH Rhodes Capital	\$ 5,002,149	\$ 150,000
Upstate Niagara Cooperative Capital	\$ 10,024,545	\$ 300,000
Wincoram Commons Capital	\$ 1,904,771	\$ 1,000,000
<b>Total</b>	<b>\$ 134,782,441</b>	<b>\$ 64,246,545</b>

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.

## **Adirondack Barrel Cooperage Capital**

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$121,761, which exceeds the cost to the State.

## Project Summary Benefit-Cost Evaluation<sup>1</sup>

### Infrastructure Investment Project Town of Alexandria

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): 31**

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

Evaluation Statistics	Project Result NYS Govt.	NYS Govt. Benchmarks for ESD Projects <sup>2</sup>	Project Results State & Local Governments	State & Local Government Benchmarks for ESD Projects
<b>Fiscal Costs<sup>3</sup></b>	\$500,000	\$794,250	\$500,000	\$1,020,500
<b>Fiscal Benefits(Taxes)<sup>4</sup></b>	\$183.013	\$2,085,600	\$308,752	\$4,271,980
<b>Fiscal B/C Ratio</b>	0.37	3.00	0.62	10.60
	<b>Project Results</b>	<b>Benchmarks for ESD Projects</b>		
<b>Economic Benefits<sup>5</sup></b>	\$1,553,976	\$119,468,000		
<b>Economic B/C Ratio</b>	3.11	30.00		

<sup>1</sup> 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.

<sup>2</sup> 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.

<sup>3</sup> 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).

<sup>4</sup> 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.

<sup>5</sup> 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<sup>6</sup>

### Infrastructure Investment Project Bellefield at Hyde Park Hospitality and Retail

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): 562**

**Construction Job Years (Indirect): 282**

Evaluation Statistics	Project Result NYS Govt.	NYS Govt. Benchmarks for ESD Projects <sup>7</sup>	Project Results State & Local Governments	State & Local Government Benchmarks for ESD Projects
<b>Fiscal Costs<sup>8</sup></b>	\$2,250,000	\$794,250	\$2,250,000	\$1,020,500
<b>Fiscal Benefits(Taxes)<sup>9</sup></b>	\$3,900,886	\$2,085,600	\$7,191,908	\$4,271,980
<b>Fiscal B/C Ratio</b>	1.73	3.00	3.20	10.60
	<b>Project Results</b>	<b>Benchmarks for ESD Projects</b>		
<b>Economic Benefits<sup>10</sup></b>	\$51,973,947	\$119,468,000		
<b>Economic B/C Ratio</b>	23.10	30.00		

<sup>6</sup> 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.

<sup>7</sup> 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.

<sup>8</sup> 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).

<sup>9</sup> 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.

<sup>10</sup> Economic benefits are estimated project benefits measuring loan repayments and all tax revenues generated by the project and collected by state and local governments.

**Boys & Girls Club of Rochester Capital**

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$30,820, which does not exceed the cost to the State.

**Project Summary**  
**Benefit-Cost Evaluation<sup>11</sup>**

**Infrastructure Project**  
**Brooklyn Navy Yard Development 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): 676**

**Construction Job Years (Indirect): 364**

Evaluation Statistics	Project Result NYS Govt.	NYS Govt. Benchmarks for ESD Projects <sup>12</sup>	Project Results State & Local Governments	State & Local Government Benchmarks for ESD Projects
<b>Fiscal Costs<sup>13</sup></b>	\$11,300,000	\$794,250	\$11,300,000	\$1,020,500
<b>Fiscal Benefits<sup>14</sup></b>	\$6,350,286	\$2,085,600	\$11,771,287	\$4,271,980
<b>Fiscal B/C Ratio</b>	0.56	3.00	1.04	10.60
	<b>Project Results</b>	<b>Benchmarks for ESD Projects</b>		
<b>Economic Benefits<sup>15</sup></b>	\$67,226,568	\$119,468,000		
<b>Economic B/C Ratio</b>	5.95	20.00		

<sup>11</sup> 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.

<sup>12</sup> 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.

<sup>13</sup> 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).

<sup>14</sup> 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.

<sup>15</sup> Economic benefits are estimated project benefits measuring loan repayments and all tax revenues generated by the project and collected by state and local governments.

**Carousel Society Capital**

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$16,954, which does not exceed the cost to the State.

## Project Summary Benefit-Cost Evaluation<sup>16</sup>

### Economic Growth Project Cazenovia 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): 15**

**Construction Job Years (Indirect): 8**

Evaluation Statistics	Project Result NYS Govt.	NYS Govt. Benchmarks for ESD Projects <sup>17</sup>	Project Results State & Local Governments	State & Local Government Benchmarks for ESD Projects
<b>Fiscal Costs<sup>18</sup></b>	\$375,000	\$794,250	\$375,000	\$1,020,500
<b>Fiscal Benefits(Taxes)<sup>19</sup></b>	\$97,563	\$2,085,600	\$172,719	\$4,271,980
<b>Fiscal B/C Ratio</b>	0.26	3.00	0.46	10.60
	<b>Project Results</b>	<b>Benchmarks for ESD Projects</b>		
<b>Economic Benefits<sup>20</sup></b>	\$1,259,259	\$119,468,000		
<b>Economic B/C Ratio</b>	3.36	30.00		

<sup>16</sup> 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.

<sup>17</sup> 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.

<sup>18</sup> 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).

<sup>19</sup> 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.

<sup>20</sup> 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<sup>21</sup>

### Curtiss Hotel URB – 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.

<b>Initial Jobs:</b>	<b>1</b>	<b>Construction Job Years (Direct):</b>	<b>122</b>
<b>New Jobs:</b>	<b>40 Over Three years</b>	<b>Construction Job Years (Indirect):</b>	<b>84</b>

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks <sup>22</sup>	Project Results State & Local Government	State & Local Government Benchmarks
<b>Fiscal Costs<sup>23</sup></b>	\$4,500,000	\$794,250	\$4,500,000	\$1,020,500
<b>Fiscal Benefits<sup>24</sup></b>	\$4,951,497	\$2,085,600	\$6,592,285	\$4,271,980
<b>Fiscal Cost /Direct Job</b>	\$121,638	\$3,000	\$121,638	\$4,110
<b>Fiscal Cost/Total Jobs</b>	\$95,785	\$1,424	\$95,785	\$1,964
<b>Fiscal B/C Ratio</b>	1.07	7.00	1.42	10.60
<b>Project Results</b>		<b>Benchmarks</b>		
<b>Economic Benefits<sup>25</sup></b>	\$23,293,472	\$119,468,000		
<b>Econ. Benefits/Total Jobs</b>	\$481,374	\$147,600		
<b>Economic B/C Ratio</b>	5.03	75.00		

<sup>21</sup> 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.

<sup>22</sup> 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).

<sup>23</sup> 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).

<sup>24</sup> 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.

<sup>25</sup> 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 Evaluation<sup>26</sup>

### Infrastructure Investment Project City of Dunkirk Seawall

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): 27**

**Construction Job Years (Indirect): 17**

Evaluation Statistics	Project Result NYS Govt.	NYS Govt. Benchmarks for ESD Projects <sup>27</sup>	Project Results State & Local Governments	State & Local Government Benchmarks for ESD Projects
<b>Fiscal Costs<sup>28</sup></b>	\$341,000	\$794,250	\$341,000	\$1,020,500
<b>Fiscal Benefits(Taxes)<sup>29</sup></b>	\$183,628	\$2,085,600	\$321,058	\$4,271,980
<b>Fiscal B/C Ratio</b>	0.54	3.00	0.94	10.60
	<b>Project Results</b>	<b>Benchmarks for ESD Projects</b>		
<b>Economic Benefits<sup>30</sup></b>	\$2,421,181	\$119,468,000		
<b>Economic B/C Ratio</b>	7.10	30.00		

<sup>26</sup> 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.

<sup>27</sup> 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.

<sup>28</sup> 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).

<sup>29</sup> 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.

<sup>30</sup> 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<sup>31</sup>**

**Economic Growth Project**  
**Empire Outlets**

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): 1,449**

**Construction Job Years (Indirect): 752**

Evaluation Statistics	Project Result NYS Govt.	NYS Govt. Benchmarks for ESD Projects <sup>32</sup>	Project Results State & Local Governments	State & Local Government Benchmarks for ESD Projects
<b>Fiscal Costs<sup>33</sup></b>	\$21,875,000	\$794,250	\$21,875,000	\$1,020,500
<b>Fiscal Benefits(Taxes)<sup>34</sup></b>	\$13,292,581	\$2,085,600	\$28,515,472	\$4,271,980
<b>Fiscal B/C Ratio</b>	0.61	3.00	1.30	10.60
	<b>Project Results</b>	<b>Benchmarks for ESD Projects</b>		
<b>Economic Benefits<sup>35</sup></b>	\$180,308,864	\$119,468,000		
<b>Economic B/C Ratio</b>	8.24	30.00		

<sup>31</sup> 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.

<sup>32</sup> 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.

<sup>33</sup> 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).

<sup>34</sup> 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.

<sup>35</sup> Economic benefits are estimated project benefits measuring loan repayments and all tax revenues generated by the project and collected by state and local governments.

## **Equilibrium Brewery Capital**

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$331,644, which exceed the cost to the State.

**Project Summary**  
**Benefit-Cost Evaluation<sup>36</sup>**

**Economic Growth Project**  
**Erie Canal Harbor Development 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): 44**

**Construction Job Years (Indirect): 28**

Evaluation Statistics	Project Result NYS Govt.	NYS Govt. Benchmarks for ESD Projects <sup>37</sup>	Project Results State & Local Governments	State & Local Government Benchmarks for ESD Projects
<b>Fiscal Costs<sup>38</sup></b>	\$5,000,000	\$794,250	\$5,000,000	\$1,020,500
<b>Fiscal Benefits(Taxes)<sup>39</sup></b>	\$317.655	\$2,085,600	\$555,421	\$4,271,980
<b>Fiscal B/C Ratio</b>	0.06	3.00	0.11	10.60
	<b>Project Results</b>	<b>Benchmarks for ESD Projects</b>		
<b>Economic Benefits<sup>40</sup></b>	\$4,190,076	\$119,468,000		
<b>Economic B/C Ratio</b>	0.84	30.00		

<sup>36</sup> 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.

<sup>37</sup> 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.

<sup>38</sup> 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).

<sup>39</sup> 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.

<sup>40</sup> Economic benefits are estimated project benefits measuring loan repayments and all tax revenues generated by the project and collected by state and local governments.

## Benefit-Cost Evaluation<sup>41</sup>

## Finch Paper Holdings 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: 615** **Construction Job Years (Direct): 14**

**New Jobs:** 0 over one year      **Construction Job Years (Indirect):** 10

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks <sup>42</sup>	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs <sup>43</sup>	\$1,000,000	\$794,250	\$1,000,000	\$1,020,500
Fiscal Benefits <sup>44</sup>	\$25,495,064	\$2,085,600	\$43,412,975	\$4,271,980
Fiscal Cost /Direct Job	\$3,162	\$3,000	\$3,162	\$4,110
Fiscal Cost/Total Jobs	\$1,043	\$1,424	\$1,043	\$1,964
Fiscal B/C Ratio	25.50	7.00	43.41	10.60
	<b>Project Results</b>	<b>Benchmarks</b>		
Economic Benefits <sup>45</sup>	\$339,349,300	\$119,468,000		
Econ. Benefits/Total Jobs	\$354,002	\$147,600		
Economic B/C Ratio	339.35	75.00		

<sup>41</sup> 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.

<sup>42</sup> 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).

<sup>43</sup> 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).

<sup>44</sup> 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.

<sup>45</sup> 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.

## **Freeze-Dry Foods Capital**

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$1,812,238 which exceeds the cost to the State.

**Project Summary**  
**Benefit-Cost Evaluation<sup>46</sup>**

**Globe Grinding Corp. (ADDAPT) – 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.

<b>Initial Jobs:</b>	<b>9</b>	<b>Construction Job Years (Direct):</b>	<b>0</b>
<b>New Jobs:</b>	<b>1 in the first year</b>	<b>Construction Job Years (Indirect):</b>	<b>0</b>

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks <sup>47</sup>	Project Results State & Local Government	State & Local Government Benchmarks
<b>Fiscal Costs<sup>48</sup></b>	\$141,820	\$794,250	\$141,820	\$1,020,500
<b>Fiscal Benefits<sup>49</sup></b>	\$465,301	\$2,085,600	\$878.132	\$4,271,980
<b>Fiscal Cost /Direct Job</b>	\$17.728	\$3,000	\$17.728	\$4,110
<b>Fiscal Cost/Total Jobs</b>	\$8.307	\$1,424	\$8.307	\$1,964
<b>Fiscal B/C Ratio</b>	3.28	7.00	6.19	10.60
<b>Project Results      Benchmarks</b>				
<b>Economic Benefits<sup>50</sup></b>	\$6,236,393	\$119,468,000		
<b>Econ. Benefits/Total Jobs</b>	\$365,301	\$147,600		
<b>Economic B/C Ratio</b>	43.97	75.00		

<sup>46</sup> 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.

<sup>47</sup> 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).

<sup>48</sup> 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).

<sup>49</sup> 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.

<sup>50</sup> 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 Evaluation<sup>51</sup>**

**Hepworth Farms 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.

<b>Initial Jobs:</b>	<b>94</b>	<b>Construction Job Years (Direct):</b>	<b>9</b>
<b>New Jobs:</b>	<b>10 over one year</b>	<b>Construction Job Years (Indirect):</b>	<b>4</b>

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks <sup>52</sup>	Project Results State & Local Government	State & Local Government Benchmarks
<b>Fiscal Costs<sup>53</sup></b>	\$300,000	\$794,250	\$300,000	\$1,020,500
<b>Fiscal Benefits (Taxes)<sup>54</sup></b>	\$240,754	\$2,085,600	\$440,201	\$4,271,980
<b>Fiscal Cost /Direct Job</b>	\$37,500	\$3,000	\$37,500	\$4,110
<b>Fiscal Cost/Total Jobs</b>	\$34,040	\$1,424	\$34,040	\$1,964
<b>Fiscal B/C Ratio</b>	0.80	7.00	1.47	10.60
<b>Project Results</b>		<b>Benchmarks</b>		
<b>Economic Benefits<sup>55</sup></b>	\$3,221,571	\$119,468,000		
<b>Econ. Benefits/Total Jobs</b>	\$365,538	\$147,600		
<b>Economic B/C Ratio</b>	10.74	75.00		

<sup>51</sup> 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.

<sup>52</sup> 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).

<sup>53</sup> 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).

<sup>54</sup> 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.

<sup>55</sup> 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 Evaluation<sup>56</sup>

### Economic Growth Project Hobart and William Smith Colleges

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): 256**

**Construction Job Years (Indirect): 160**

Evaluation Statistics	Project Result NYS Govt.	NYS Govt. Benchmarks for ESD Projects <sup>57</sup>	Project Results State & Local Governments	State & Local Government Benchmarks for ESD Projects
<b>Fiscal Costs<sup>58</sup></b>	\$1,000,000	\$794,250	\$1,000,000	\$1,020,500
<b>Fiscal Benefits(Taxes)<sup>59</sup></b>	\$1,898,305	\$2,085,600	\$3,324,723	\$4,271,980
<b>Fiscal B/C Ratio</b>	1.90	3.00	3.32	10.60
	<b>Project Results</b>	<b>Benchmarks for ESD Projects</b>		
<b>Economic Benefits<sup>60</sup></b>	\$24,805,723	\$119,468,000		
<b>Economic B/C Ratio</b>	24.81	30.00		

<sup>56</sup> 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.

<sup>57</sup> 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.

<sup>58</sup> 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).

<sup>59</sup> 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.

<sup>60</sup> Economic benefits are estimated project benefits measuring loan repayments and all tax revenues generated by the project and collected by state and local governments.



**Liberty Pumps Capital**

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$1,338,069, which exceeds the cost to the State.

**Project Summary**  
**Benefit-Cost Evaluation<sup>61</sup>**

**Economic Growth Investment Project**  
**Niagara Gateway LLC**

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):** 118

**Construction Job Years (Indirect):** 75

Evaluation Statistics	Project Result NYS Govt.	NYS Govt. Benchmarks for ESD Projects <sup>62</sup>	Project Results State & Local Governments	State & Local Government Benchmarks for ESD Projects
<b>Fiscal Costs<sup>63</sup></b>	\$1,810,000	\$794,250	\$1,810,000	\$1,020,500
<b>Fiscal Benefits(Taxes)<sup>64</sup></b>	\$1,642,851	\$2,085,600	\$2,275,024	\$4,271,980
<b>Fiscal B/C Ratio</b>	0.91	3.00	1.26	10.60
	<b>Project Results</b>	<b>Benchmarks for ESD Projects</b>		
<b>Economic Benefits<sup>65</sup></b>	\$11,938,863	\$119,468,000		
<b>Economic B/C Ratio</b>	6.60	30.00		

<sup>61</sup> 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.

<sup>62</sup> 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.

<sup>63</sup> 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).

<sup>64</sup> 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.

<sup>65</sup> Economic benefits are estimated project benefits measuring loan repayments and all tax revenues generated by the project and collected by state and local governments.

## **Onondaga Historical Association - Iroquois Heritage Center Capital I**

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$16,495, which do not exceed the cost to the State.

**Project Summary**  
**Benefit-Cost Evaluation<sup>66</sup>**

**Owl Wire and Cable, 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.

<b>Initial Jobs:</b>	<b>152</b>	<b>Construction Job Years (Direct):</b>	<b>20</b>
<b>New Jobs:</b>	<b>3 over one year</b>	<b>Construction Job Years (Indirect):</b>	<b>9</b>

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks <sup>67</sup>	Project Results State & Local Government	State & Local Government Benchmarks
<b>Fiscal Costs<sup>68</sup></b>	\$650,000	\$794,250	\$650,000	\$1,020,500
<b>Fiscal Benefits<sup>69</sup></b>	\$6,053,203	\$2,085,600	\$10,011,505	\$4,271,980
<b>Fiscal Cost /Direct Job</b>	\$5,242	\$3,000	\$5,242	\$4,110
<b>Fiscal Cost/Total Jobs</b>	\$2,405	\$1,424	\$2,405	\$1,964
<b>Fiscal B/C Ratio</b>	9.31	7.00	15.40	10.60
	<b>Project Results</b>	<b>Benchmarks</b>		
<b>Economic Benefits<sup>70</sup></b>	\$49,011,389	\$119,468,000		
<b>Econ. Benefits/Total Jobs</b>	\$181,363	\$147,600		
<b>Economic B/C Ratio</b>	75.40	75.00		

<sup>66</sup> 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.

<sup>67</sup> 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).

<sup>68</sup> 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).

<sup>69</sup> 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.

<sup>70</sup> 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 Evaluation<sup>71</sup>**

**Pratt & Whitney Technical Coating System – 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.

<b>Initial Jobs:</b>	<b>95</b>	<b>Construction Job Years (Direct):</b>	<b>205</b>
<b>New Jobs:</b>	<b>60 Over five years</b>	<b>Construction Job Years (Indirect):</b>	<b>101</b>

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks <sup>72</sup>	Project Results State & Local Government	State & Local Government Benchmarks
<b>Fiscal Costs<sup>73</sup></b>	\$900,000	\$794,250	\$900,000	\$1,020,500
<b>Fiscal Benefits<sup>74</sup></b>	\$7,467,388	\$2,085,600	\$13,073,477	\$4,271,980
<b>Fiscal Cost /Direct Job</b>	\$9,296	\$3,000	\$9,296	\$4,110
<b>Fiscal Cost/Total Jobs</b>	\$5,411	\$1,424	\$5,411	\$1,964
<b>Fiscal B/C Ratio</b>	8.30	7.00	14.53	10.60
	<b>Project Results</b>	<b>Benchmarks</b>		
<b>Economic Benefits<sup>75</sup></b>	\$75,169,023	\$119,468,000		
<b>Econ. Benefits/Total Jobs</b>	\$451,928	\$147,600		
<b>Economic B/C Ratio</b>	83.52	75.00		

<sup>71</sup> 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.

<sup>72</sup> 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).

<sup>73</sup> 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).

<sup>74</sup> 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.

<sup>75</sup> 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.

**Precipart ADDAPT Capital**

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$8,903,845, which exceeds the cost to the State.

## Project Summary Benefit-Cost Evaluation<sup>76</sup>

### Rosina Food Products, 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.

<b>Initial Jobs:</b>	<b>345</b>	<b>Construction Job Years (Direct):</b>	<b>64</b>
<b>New Jobs:</b>	<b>50 Over Three years</b>	<b>Construction Job Years (Indirect):</b>	<b>41</b>

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks <sup>77</sup>	Project Results State & Local Government	State & Local Government Benchmarks
<b>Fiscal Costs<sup>78</sup></b>	\$4,000,000	\$794,250	\$4,000,000	\$1,020,500
<b>Fiscal Benefits<sup>79</sup></b>	\$15,531,317	\$2,085,600	\$26,931,916	\$4,271,980
<b>Fiscal Cost /Direct Job</b>	\$12,774	\$3,000	\$12,774	\$4,110
<b>Fiscal Cost/Total Jobs</b>	\$5,845	\$1,424	\$5,845	\$1,964
<b>Fiscal B/C Ratio</b>	3.88	7.00	6.73	10.60
<b>Project Results      Benchmarks</b>				
<b>Economic Benefits<sup>80</sup></b>	\$207,369,683	\$119,468,000		
<b>Econ. Benefits/Total Jobs</b>	\$303,013	\$147,600		
<b>Economic B/C Ratio</b>	51.84	75.00		

<sup>76</sup> 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.

<sup>77</sup> 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).

<sup>78</sup> 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).

<sup>79</sup> 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.

<sup>80</sup> 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.

## **S & B Machine Works ADDAPT Capital**

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$1,042,405, which exceed the cost to the State.



**Project Summary**  
**Benefit-Cost Evaluation<sup>81</sup>**

**Economic Growth Project**  
**City of Yonkers**

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):      77**

**Construction Job Years (Indirect):    39**

Evaluation Statistics	Project Result NYS Govt.	NYS Govt. Benchmarks for ESD Projects <sup>82</sup>	Project Results State & Local Governments	State & Local Government Benchmarks for ESD Projects
<b>Fiscal Costs<sup>83</sup></b>	\$2,500,000	\$794,250	\$2,500,000	\$1,020,500
<b>Fiscal Benefits(Taxes)<sup>84</sup></b>	\$512,771	\$2,085,600	\$945,375	\$4,271,980
<b>Fiscal B/C Ratio</b>	0.21	3.00	0.38	10.60
	<b>Project Results</b>	<b>Benchmarks for ESD Projects</b>		
<b>Economic Benefits<sup>85</sup></b>	\$6,831,965	\$119,468,000		
<b>Economic B/C Ratio</b>	2.73	30.00		

<sup>81</sup> 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.

<sup>82</sup> 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.

<sup>83</sup> 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).

<sup>84</sup> 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.

<sup>85</sup> 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<sup>86</sup>

#### Infrastructure Investment Project Town of St. Armand

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): 49**

**Construction Job Years (Indirect): 25**

Evaluation Statistics	Project Result NYS Govt.	NYS Govt. Benchmarks for ESD Projects <sup>87</sup>	Project Results State & Local Governments	State & Local Government Benchmarks for ESD Projects
<b>Fiscal Costs<sup>88</sup></b>	\$422,000	\$794,250	\$422,000	\$1,020,500
<b>Fiscal Benefits(Taxes)<sup>89</sup></b>	\$287,299	\$2,085,600	\$503,358	\$4,271,980
<b>Fiscal B/C Ratio</b>	0.68	3.00	1.19	10.60
	<b>Project Results</b>	<b>Benchmarks for ESD Projects</b>		
<b>Economic Benefits<sup>90</sup></b>	\$3,561,251	\$119,468,000		
<b>Economic B/C Ratio</b>	8.44	30.00		

<sup>86</sup> 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.

<sup>87</sup> 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.

<sup>88</sup> 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).

<sup>89</sup> 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.

<sup>90</sup> 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<sup>91</sup>

#### Economic Growth Project Sibley Redevelopment LP

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): 13**

**Construction Job Years (Indirect): 8**

Evaluation Statistics	Project Result NYS Govt.	NYS Govt. Benchmarks for ESD Projects <sup>92</sup>	Project Results State & Local Governments	State & Local Government Benchmarks for ESD Projects
<b>Fiscal Costs</b> <sup>93</sup>	\$500,000	\$794,250	\$500,000	\$1,020,500
<b>Fiscal Benefits</b> <sup>94</sup>	\$91,348	\$2,085,600	\$159,988	\$4,271,980
<b>Fiscal B/C Ratio</b>	0.18	3.00	0.32	10.60
	<b>Project Results</b>	<b>Benchmarks for ESD Projects</b>		
<b>Economic Benefits</b> <sup>95</sup>	\$1,193,672	\$119,468,000		
<b>Economic B/C Ratio</b>	2.39	20.00		

<sup>91</sup> 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.

<sup>92</sup> 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.

<sup>93</sup> 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).

<sup>94</sup> 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.

<sup>95</sup> 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<sup>96</sup>

### St. Mary's Healthcare – 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.

<b>Initial Jobs:</b>	<b>1,387</b>	<b>Construction Job Years (Direct):</b>	<b>115</b>
<b>New Jobs:</b>	<b>20 Over five years</b>	<b>Construction Job Years (Indirect):</b>	<b>51</b>

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks <sup>97</sup>	Project Results State & Local Government	State & Local Government Benchmarks
<b>Fiscal Costs<sup>98</sup></b>	\$307,000	\$794,250	\$307,000	\$1,020,500
<b>Fiscal Benefits<sup>99</sup></b>	\$1,143,991	\$2,085,600	\$1,923,542	\$4,271,980
<b>Fiscal Cost /Direct Job</b>	\$28,653	\$3,000	\$28,653	\$4,110
<b>Fiscal Cost/Total Jobs</b>	\$19,437	\$1,424	\$19,437	\$1,964
<b>Fiscal B/C Ratio</b>	3.73	7.00	6.27	10.60
	<b>Project Results</b>	<b>Benchmarks</b>		
<b>Economic Benefits<sup>100</sup></b>	\$9,892,998	\$119,468,000		
<b>Econ. Benefits/Total Jobs</b>	\$626,342	\$147,600		
<b>Economic B/C Ratio</b>	32.22	75.00		

<sup>96</sup> 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.

<sup>97</sup> 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).

<sup>98</sup> 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).

<sup>99</sup> 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.

<sup>100</sup> 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.

## **Strippit Capital**

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$4,397,116, which exceeds the cost to the State.

## **Sunoco Truck Scale and Entrance Capital**

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$815,415, which exceeds the cost to the State.

**Takasago International Capital**

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$4,628,558, which exceeds the cost to the State.

**Project Summary**  
**Benefit-Cost Evaluation<sup>101</sup>**

**Infrastructure Investment Project**  
**Tonawanda Riverwalk/East Park Connector**

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): 30**  
**Construction Job Years (Indirect): 19**

Evaluation Statistics	Project Result NYS Govt.	NYS Govt. Benchmarks for ESD Projects <sup>102</sup>	Project Results State & Local Governments	State & Local Government Benchmarks for ESD Projects
<b>Fiscal Costs<sup>103</sup></b>	\$500,000	\$794,250	\$500,000	\$1,020,500
<b>Fiscal Benefits(Taxes)<sup>104</sup></b>	\$214,548	\$2,085,600	\$375,139	\$4,271,980
<b>Fiscal B/C Ratio</b>	0.43	3.00	0.75	10.60
	<b>Project Results</b>	<b>Benchmarks for ESD Projects</b>		
<b>Economic Benefits<sup>105</sup></b>	\$2,830,034	\$119,468,000		
<b>Economic B/C Ratio</b>	5.66	30.00		

<sup>101</sup> 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.

<sup>102</sup> 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.

<sup>103</sup> 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).

<sup>104</sup> 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.

<sup>105</sup> Economic benefits are estimated project benefits measuring loan repayments and all tax revenues generated by the project and collected by state and local governments.



## **Tug Hill Vineyards Capital**

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$173,521, which exceed the cost to the State.

## **Universal Photonics & JH Rhodes Capital**

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$5,002,149, which exceed the cost to the State.

**Project Summary**  
**Benefit-Cost Evaluation<sup>106</sup>**

**Upstate Niagara Cooperative, 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.

<b>Initial Jobs:</b>	<b>176</b>	<b>Construction Job Years (Direct):</b>	<b>14</b>
<b>New Jobs:</b>	<b>0 over one year</b>	<b>Construction Job Years (Indirect):</b>	<b>9</b>

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks <sup>107</sup>	Project Results State & Local Government	State & Local Government Benchmarks
<b>Fiscal Costs<sup>108</sup></b>	\$300,000	\$794,250	\$300,000	\$1,020,500
<b>Fiscal Benefits (Taxes)<sup>109</sup></b>	\$10,024,545	\$2,085,600	\$17,415,056	\$4,271,980
<b>Fiscal Cost /Direct Job</b>	\$2,131	\$3,000	\$2,131	\$4,110
<b>Fiscal Cost/Total Jobs</b>	\$975	\$1,424	\$975	\$1,964
<b>Fiscal B/C Ratio</b>	33.42	7.00	58.05	10.60
<b>Project Results      Benchmarks</b>				
<b>Economic Benefits<sup>110</sup></b>	\$133,998,741	\$119,468,000		
<b>Econ. Benefits/Total Jobs</b>	\$435,468	\$147,600		
<b>Economic B/C Ratio</b>	446.66	75.00		

<sup>106</sup> 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.

<sup>107</sup> 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).

<sup>108</sup> 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).

<sup>109</sup> 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.

<sup>110</sup> 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 Evaluation<sup>111</sup>**

**Infrastructure Investment Project**  
**Community Development Corp. of Long Island**

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):**       **205**  
**Construction Job Years (Indirect):**   **131**

<b>Evaluation Statistics</b>	<b>Project Result NYS Govt.</b>	<b>NYS Govt. Benchmarks for ESD Projects<sup>112</sup></b>	<b>Project Results State &amp; Local Governments</b>	<b>State &amp; Local Government Benchmarks for ESD Projects</b>
<b>Fiscal Costs<sup>113</sup></b>	\$1,000,000	\$794,250	\$1,000,000	\$1,020,500
<b>Fiscal Benefits(Taxes)<sup>114</sup></b>	\$1,904,771	\$2,085,600	\$3,447,499	\$4,271,980
<b>Fiscal B/C Ratio</b>	1.90	3.00	3.45	10.60
	<b>Project Results</b>	<b>Benchmarks for ESD Projects</b>		
<b>Economic Benefits<sup>115</sup></b>	\$18,421,768	\$119,468,000		
<b>Economic B/C Ratio</b>	18.42	30.00		

<sup>111</sup> 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.

<sup>112</sup> 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.

<sup>113</sup> 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).

<sup>114</sup> 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.

<sup>115</sup> Economic benefits are estimated project benefits measuring loan repayments and all tax revenues generated by the project and collected by state and local governments.