



January 20, 2018

The Honorable John J. Flanagan
Temporary President and Majority Leader
State Capitol Building, Room 330
Albany, NY 12247

The Honorable Jeffrey D. Klein
Senate Coalition Leader
Legislative Office Building, Room 913
Albany, NY 12247

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

Re: Quarterly Status Report: 3rd Quarter of Fiscal Year 2017-18

Dear Senator Flanagan, Senator Klein and Speaker Heastie:

I am pleased to provide you with the Quarterly Status Report for the Urban Development Corporation, doing business as the Empire State Development Corporation ("ESD"). This report is for the 3rd Quarter of Fiscal Year 2017-18, from October 1st through December 31st.

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

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

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

Very truly yours,

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

cc: Assemblywoman Helene E. Weinstein, Chair of Assembly Ways and Means Committee
Senator Catherine Young, Chair of Senate Finance Committee

Enclosure: 3rd Quarter Report



As required by statute, this report contains the status of economic development programs administered by the Urban Development Corporation, doing business as the Empire State Development Corporation (“ESD”). Funding for the projects listed herein was approved by ESD during the 3rd Quarter of Fiscal Year 2017-18 (October 1 through December 31). During this period, ESD approved 112 awards to 107 companies or organizations for 107 projects totaling in \$119,808,125 funding commitments. These projects will retain 2,929 jobs, create 792 jobs and leverage \$319,876,784 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** – an appropriation to support economic development programs in the City of Buffalo and surrounding areas.
- **Community Development Financial Institution Program** – 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.
- **Economic Development Purposes Fund** – an appropriation that made \$31.18 million of funding available in 2016-17 for business investment, job creation, promotion of tourism, domestic and international trade missions, and economic growth investment initiatives.
- **Economic Development Initiatives Program** – a \$2 million annual appropriation to provide assistance to companies and not-for-profit organizations to increase the export of New York’s products and services to foreign markets. Grants are made to help New York State’s private sector identify and develop export markets and increase their sales, thereby creating and retaining jobs.
- **Empire State Economic Development Fund** – 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.
- **Economic Transformation Program** – a \$50 million appropriation created as part of the FY 2011-12 budget and a \$32 million appropriation in the FY 2016-2017 New York State budget to assist communities affected by closures of the state's correctional and juvenile justice facilities.
- **Entrepreneurial Assistance Program** – 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 Program** – an annual appropriation awarded through 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.
- **New NY Broadband Program** – a \$500 million appropriation to support broadband deployment to Unserved and Underserved areas of the State, at Internet speeds of at least 100 megabits per second (Mbps) (download) in most places, and 25 Mbps (download) in the most remote parts of the State.
- **New York Life Science Initiative Fund** – A \$320 million appropriation in the FY 2017-2018 budget to spur the growth of a new, world-class life science research cluster in New York, as well as expand the state’s ability to commercialize this research and grow the economy.

ECONOMIC DEVELOPMENT PROGRAMS: APPROPRIATION CATEGORIES CONTINUED

- **New York Power Authority (“NYPA”) Craft Beverage Marketing 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. 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.
- **New York Works – Connect NY (“Connect NY”)** – a \$25 million appropriation from the New York Works Fund to promote and expand high-speed Internet access in rural upstate and underserved urban areas of the State.
- **New York Works Economic Development Fund** – an annual appropriation to support economic development.
- **Regional Council Capital Fund** – 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** – 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. In addition, the FY 2017-18 budget has identified a \$70 million appropriation for the program.
- **Upstate Revitalization Initiative** - The New York Upstate Revitalization Initiative (URI) is part of an overall program aimed at systematically revitalizing the economy of Upstate New York. Modeled after the success of the Buffalo Billion Initiative, the URI is an opportunity for the communities of upstate New York to address the economic challenges of their regions and work together in bringing jobs back upstate.
- **Urban and Community Development Program** – an annual appropriation that promotes economic development by encouraging economic and employment opportunities in targeted communities and urban areas.

SECTION 1: CUMULATIVE SUMMARY OF COMMITMENTS AND DISBURSEMENTS

Cumulative Summary of Commitments by Appropriation

Commitments are broken down by appropriation category and detail the total funding commitments approved by ESD during the 3rd Quarter of FY 2017-18.

Appropriation	Amount
Buffalo Regional Innovation Cluster	\$23,600,000
Community Development Financial Institution	\$1,873,000
Downtown Revitalization Initiative	\$4,000,000
Economic Development Initiatives Fund	\$246,469
Economic Development Purposes Fund	\$100,000
Economic Transformation Program	\$150,000
Empire State Economic Development Fund	\$7,871,900
Market New York Program	\$343,018
New York Works Economic Development Fund	\$5,475,000
New York Life Science Initiative Fund	\$1,650,000
Regional Council Capital Fund	\$18,586,710
Restore New York Communities Initiative	\$5,342,028
Upstate Revitalization Initiative Fund	\$50,425,000
Urban and Community Development Program	<u>\$145,000</u>
TOTAL	\$119,808,125

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

Project Name	Total Commitment
Buffalo Regional Innovation Cluster	
43North LLC Working Capital 2017-2018	\$ 10,000,000
Buffalo Mattress Factory Capital	\$ 500,000
Buffalo Neighborhood Stabilization Initiative- Homeownership Opportunities	\$ 1,400,000
Buffalo Neighborhood Stabilization Initiative- Housing Preservation Program	\$ 2,000,000
City of Jamestown Working Capital	\$ 1,000,000
Darwin Martin House Buffalo Billions 16-17	\$ 5,000,000
Graycliff Estate Buffalo Billions 16-17	\$ 3,700,000
Subtotal	\$ 23,600,000
Community Development Financial Institution	
Accion-Utica CDFI 19	\$ 160,000
AEDC CDFI 19	\$ 65,000
Alternatives-Cooperative CDFI 19	\$ 170,000
BCNA CDFI 19	\$ 100,000
BOC CDFI 19	\$ 100,000
Brooklyn Cooperative CDFI 19	\$ 80,000
CAMBA CDFI 19	\$ 60,000
CCNY CDFI 19	\$ 95,000
CLFCR CDFI 19	\$ 90,000
CODI CDFI 19	\$ 60,000
EGF CDFI19	\$ 90,000
HEF CDFI 19	\$ 85,000
La Fuerza CDFI 19	\$ 35,000
LESPFCU CDFI 19	\$ 75,000
NTFCU CDFI 19	\$ 60,000
Pathstone CDFI 19	\$ 83,000
Renaissance CDFI 19	\$ 100,000
Spring Bank CDFI 19	\$ 45,000
TruFund CDFI 19	\$ 85,000
WEDI CDFI 19	\$ 100,000
WHIDC CDFI 19	\$ 85,000
WVF CDFI 19	\$ 50,000
Subtotal	\$ 1,873,000
Downtown Revitalization Initiative	
City of Elmira Downtown Revitalization	\$ 4,000,000
Subtotal	\$ 4,000,000

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

Project Name	Total Commitment
Economic Development Initiatives Fund	
Aircraft Lighting Working Capital	\$ 14,128
APG Neuros Corp. Working Capital	\$ 25,000
Ben Amun Working Capital - Global NY	\$ 17,343
Diamond Dealers Club Working Capital	\$ 50,000
Dutchess Tourism Working Capital	\$ 26,932
Dynamic Systems Working Capital	\$ 24,609
Integra Optics Working Capital	\$ 25,000
Plattco Corp. Working Capital- Global NY	\$ 14,161
Res-Q-Jack Working Capital	\$ 24,296
Universal Photonics Working Capital	\$ 25,000
Subtotal	\$ 246,469
Economic Development Purposes Fund	
Buffalo Urban League Working Capital	\$ 100,000
Subtotal	\$ 100,000
Economic Transformation Program	
Pure Functional Foods Capital	\$ 150,000
Subtotal	\$ 150,000
Empire State Economic Development Fund	
2017 International BIO Conference Working Capital	\$ 24,900
Central National-Gottesman Capital	\$ 245,000
Compass Group Capital	\$ 500,000
General Motors HQ-Capital	\$ 1,000,000
Kris-Tech Wire Capital	\$ 152,000
New Avon Capital	\$ 600,000
United Baking Capital	\$ 350,000
Upstate Niagara Cooperative Kraft Heinz Capital	\$ 5,000,000
Subtotal	\$ 7,871,900
Market New York Program	
Coney Island Day Tripper's Campaign Working Capital	\$ 83,018
New Farm Brewing Facility Capital	\$ 100,000
Philipsburg Manor Bridge and Wharf Restoration Capital	\$ 100,000
Ski 2 Cortland Working Capital	\$ 60,000
Subtotal	\$ 343,018

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

Project Name	Total Commitment
New York Works Economic Development Fund	
City of Geneva Finger Lakes Welcome Center Capital NY Works	\$ 4,475,000
Near Westside Initiative Case 3 Unit Saltmakers Capital	\$ 1,000,000
Subtotal	\$ 5,475,000
New York State Life Science Initiative Fund	
Upstate Drug Discovery Center Working Capital	\$ 1,650,000
Subtotal	\$ 1,650,000
Regional Council Capital Fund	
Super Dirt Week at Oswego Speedway Capital	\$ 511,000
Alken Industries Capital	\$ 20,000
Ausable Brewing Company Capital	\$ 43,000
Batavia Development Ellicott Station Capital	\$ 1,900,000
Beau Vine Vineyards - Vineyard expansion	\$ 370,000
Big Flats Elmira Water Capital	\$ 98,000
Brooklyn Historical Society Capital	\$ 170,000
Broome County - Capital	\$ 1,250,000
City of Rochester - Rochester Public Market Phase I Capital (2 Commitments)	\$ 2,000,000
Cold Springs Harbor Lab Metabolics Center Capital	\$ 1,500,000
Emhart Glass Manufacturing Capital	\$ 1,072,500
Good Nature New Farm Brewery Facility Capital	\$ 250,000
Granite Works Capital	\$ 125,000
Harrison Place Business Incubator Capital RC6	\$ 300,000
Irish Arts Center Hell's Kitchen Capital	\$ 2,000,000
Landscape Restoration-Frank Lloyd Wright's Main House Capital RC6	\$ 275,000
Leroy Food Tech Park Capital	\$ 420,000
Maehr Industries ADDAPT Capital	\$ 41,210
NOHMs Technologies Electrolyte Manufacturing Equipment Capital	\$ 135,000

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

Project Name	Total Commitment
Regional Council Capital Fund Continued	
Oneida County Union Station REA Wing Capital	\$ 200,000
Seagle Music improvements Capital	\$ 100,000
Southern Tier Provisions Capital	\$ 166,000
St. Josephs College HTM Capital	\$ 800,000
STEG Elmira Capital	\$ 140,000
SUNY at Binghamton Capital	\$ 800,000
Timberfish LLC Capital	\$ 100,000
Tioga Hardwoods Capital	\$ 150,000
Tower 195 Capital	\$ 200,000
University of Rochester Goergen Institute Capital (2 Commitments)	\$ 2,500,000
Veterans Outreach Center Capital	\$ 150,000
Village of Wappingers Falls Capital	\$ 800,000
Subtotal	\$ 18,586,710
Restore New York Communities Initiative	
Ausable - RESTORE III - Ausable Horse Nail Company Complex	\$ 630,000
Batavia – RESTORE – Ellicott Station RESTORE IV	\$ 500,000
Elmira - RESTORE II - Water Street	\$ 2,300,000
Northland Corridor Redevelopment RESTORE IV	\$ 1,912,028
Subtotal	\$ 5,342,028
Upstate Revitalization Initiative	
CenterState GENIUS NY	\$ 5,000,000
City of Auburn Cultural Heritage Center Capital	\$ 10,000,000
Cornell University Electron Storage Ring Capital	\$ 15,000,000
Cortland Plastics Capital	\$ 250,000
Finger Lakes Boating Museum Capital	\$ 50,000
Gear Motions, Nixon Gear Division Capital	\$ 125,000
Masserson at Roxbury Capital	\$ 3,200,000
State Tower Building Capital	\$ 3,000,000
Sunoco - Malted Barley Capital	\$ 700,000
SUNY Binghamton Center of Excellence Capital	\$ 600,000
University of Rochester Goergen Institute Capital	\$ 12,500,000
Subtotal	\$ 50,425,000

Cumulative Summary of Commitments by Appropriation: Project List (p.5)

Project Name	Total Commitment
Urban and Community Development Program	
City of Cortland Main Street Feasibility Study Working Capital	\$ 35,000
City of Plattsburgh Parking Feasibility Working Capital	\$ 20,000
Franklin County IDA Rail Working Capital	\$ 10,000
Incorporated Village of Mastic Beach Working Capital	\$ 25,000
Town of Plattsburgh Infrastructure Feasibility Working Capital	\$ 20,000
Town of Victor Working Capital	\$ 30,000
Town of Windsor Working Capital	\$ 5,000
Subtotal	\$ 145,000
Total	\$ 119,808,125

SECTION 1: CUMULATIVE SUMMARY OF COMMITMENTS AND DISBURSEMENTS

Cumulative Summary of Disbursements by Appropriation

Disbursements are broken down by appropriation category and detail the total funding disbursements made during the 3rd Quarter of FY 2017-18 for funding commitments previously approved by ESD.

Appropriation	Disbursements
Buffalo Regional Innovation Cluster	\$13,556,823
Community Development Financial Institution	\$40,055
Economic Development Initiatives Program	\$19,141,445
Economic Development Purposes Fund	\$200,000
Economic Transformation Program	\$2,549,286
Empire State Economic Development Fund	\$3,282,394
Entrepreneurial Assistance Program	\$422,478
Market New York Program	\$1,312,346
New NY Broadband Program	\$3,429,980
New York Works Connect NY	\$1,847,418
New York Works Economic Development Fund	\$7,988,290
NYPA Craft Beverage Marketing Program	\$264,021
New York State Innovation Venture Capital Fund	\$1,000,000
Regional Council Capital Fund	\$20,300,722
Restore New York Communities Initiative	\$2,666,114
Upstate Revitalization Initiative	\$2,509,828
Urban and Community Development Program	<u>\$374,226</u>
TOTAL	\$80,885,427

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

ProjectName	Total Commitment	Disbursement During Q3 2017-2018
Buffalo Regional Innovation Cluster		
43North LLC Working Capital	\$ 1,040,000	\$ 290,000
43North LLC Working Capital 2017-2018	\$ 10,000,000	\$ 3,750,000
Belmont Housing Capital	\$ 100,000	\$ 100,000
Buffalo Investment Development Strategy	\$ 999,460	\$ 903,487
City of Jamestown Working Capital	\$ 1,000,000	\$ 1,000,000
Edison Welding Institute Working Capital Phase III	\$ 5,300,000	\$ 1,318,000
National Comedy Center Capital	\$ 5,000,000	\$ 5,000,000
Northland Capital	\$ 6,700,000	\$ 408,732
WNY STAMP Infrastructure Capital	\$ 33,000,000	\$ 683,206
WNY Workforce Training Center EDG Vendor Contract	\$ 100,000	\$ 103,398
Subtotal	\$ 63,239,460	\$ 13,556,823
Community Development Financial Institution		
La Fuerza CDFI 17	\$ 50,000	\$ 20,000
La Fuerza CDFI 18	\$ 40,110	\$ 20,055
Subtotal	\$ 90,110	\$ 40,055
Economic Development Initiatives Program		
Air Innovations Working Capital	\$ 25,000	\$ 25,000
Aquasol Working Capital	\$ 23,350	\$ 13,522
BlackBox Biometrics Working Capital	\$ 23,190	\$ 23,190
Business Attraction & Retention 17-18	\$ 34,000,000	\$ 10,325,529
CMP Industries Working Capital	\$ 25,000	\$ 24,185
Tourism 17-18	\$ 30,500,000	\$ 8,730,019
Subtotal	\$ 64,596,540	\$ 19,141,445
Economic Development Purposes Fund		
National Pipe & Plastic Capital	\$ 400,000	\$ 100,000
Urban Partnership for Economic Opportunity Working Capital	\$ 100,000	\$ 100,000
Subtotal	\$ 500,000	\$ 200,000
Economic Transformation Program		
Rome H2O Capital	\$ 8,500,000	\$ 2,549,286
Subtotal	\$ 8,500,000	\$ 2,549,286
Empire State Economic Development Fund		
ABC Capital I	\$ 1,500,000	\$ 1,000,000
Farnborough Air Show Working Capital	\$ 80,270	\$ 60,470
New York Container Terminal Working Capital	\$ 15,000,000	\$ 1,500,000
NUAIR Working Capital	\$ 600,000	\$ 59,424
The Wine Enthusiast Capital	\$ 650,000	\$ 162,500
Utica College Downtown Utica Capital	\$ 500,000	\$ 500,000
Subtotal	\$ 18,330,270	\$ 3,282,394

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

ProjectName	Total Commitment	Disbursement During Q3 2017-2018
Entrepreneurial Assistance Program		
Business Training Institute EAP Center 16-17	\$ 80,900	\$ 40,435
Capital Region Chamber EAP Center 16-17	\$ 80,900	\$ 40,450
EAP-Veteran Business Assistance Center (Syracuse U.)	\$ 42,000	\$ 42,000
Entrepreneurial Assistance Program Center (CAMBA) 15-16	\$ 88,000	\$ 1,999
Entrepreneurial Assistance Program Center (Syracuse Univ.) 15-16	\$ 88,000	\$ 14,217
Hofstra University EAP Center 16-17	\$ 80,900	\$ 40,450
IBERO /MEDAILLE College at Buffalo EAP Center 16-17	\$ 80,900	\$ 40,450
IBERO American Action- Waverly EAP Center 16-17	\$ 80,900	\$ 40,450
LDC of East NY EAP Center 16-17	\$ 80,900	\$ 40,395
Syracuse Univ. Southside Innovation EAP Center 16-17	\$ 80,900	\$ 40,450
Washington Heights- Inwood EAP Center 16-17	\$ 80,900	\$ 40,450
Washington Heights Inwood Entrepreneurial Assistance Program Center	\$ 81,465	\$ 40,733
Subtotal	\$ 946,665	\$ 422,478
Market New York Program		
Ace of Diamonds Tourism Enhancement Capital	\$ 138,468	\$ 138,468
Artpark Working Capital	\$ 52,992	\$ 43,298
At the Wood's Edge Working Capital	\$ 20,000	\$ 18,000
Behold! New Lebanon Working Capital	\$ 25,000	\$ 18,750
Catskill Association for Tourism Services Working Capital	\$ 270,000	\$ 132,756
Cycle Adirondacks - Working Capital	\$ 211,750	\$ 121,484
Explore Little Falls Working Capital	\$ 54,000	\$ 16,449
Exploring Route 28: Kingston to Herkimer Working Capital	\$ 16,774	\$ 16,774
Finger Lakes Tourism Regional Marketing Working Capital	\$ 375,000	\$ 65,930
Haunted History Trail 2017 Working Capital	\$ 96,000	\$ 83,073
Historic Armory Renovations Front Center Campaign Working Capital	\$ 25,000	\$ 25,000
Market Hudson NY Working Capital	\$ 60,000	\$ 24,000
Path Through History Education Working Capital	\$ 100,000	\$ 70,040
Phoenicia International Festival of the Voice Working Capital	\$ 65,000	\$ 12,250
Ski Cortland Working Capital	\$ 750,000	\$ 155,667
Ski NY Marketing Working Capital	\$ 264,000	\$ 159,589
Spirit of the Ice: The Art of Figure Skating Working Capital	\$ 120,500	\$ 57,717
The Wild Center - Panoramic Theater Capital	\$ 153,100	\$ 153,100
Subtotal	\$ 2,797,584	\$ 1,312,346
New NY Broadband Program		
2016 New NY Broadband Program Round 2 MIDTEL	\$ 6,831,856	\$ 114,644
Armstrong Telecommunications Broadband Capital	\$ 3,930,189	\$ 282,652
Armstrong Telephone Broadband Capital	\$ 1,778,256	\$ 190,701
Chazy and Westport NY Broadband Unserved Capital	\$ 2,363,839	\$ 161,984

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

ProjectName	Total Commitment	Disbursement During Q3 2017-2018
New NY Broadband Program Continued		
Chazy and Westport Telephone Broadband Capital-B	\$ 457,346	\$ 39,924
Citizens Telephone Company of Hammond Broadband Capital	\$ 3,316,810	\$ 544,395
Delhi Telephone Company Broadband Capital	\$ 3,392,373	\$ 193,155
DTC Cable Broadband Capital	\$ 4,432,209	\$ 233,164
Empire Access Underserved Broadband Capital	\$ 1,598,480	\$ 184,591
Empire Access Unserved Broadband Capital	\$ 1,797,894	\$ 52,826
Gtel Broadband Capital	\$ 2,512,562	\$ 128,008
Hancock Telephone Company Broadband Capital	\$ 4,915,920	\$ 133,593
MIDTEL Unserved Broadband Capital	\$ 5,562,548	\$ 737,230
Newport Telephone Unserved Broadband Capital	\$ 9,348,940	\$ 349,836
Pattersonville Telephone Company Broadband Capital	\$ 1,188,748	\$ 83,277
Subtotal	\$ 53,427,970	\$ 3,429,980
New York Works Connect NY		
Allegany County Broadband	\$ 800,000	\$ 391,767
Connecting the Capital Region	\$ 2,042,177	\$ 299,348
OATS Working Capital	\$ 564,469	\$ 45,470
Schroon Lake Next Generation Broadband	\$ 2,162,656	\$ 1,033,954
Southern Tier Broadband	\$ 672,452	\$ 76,879
Subtotal	\$ 6,241,754	\$ 1,847,418
New York Works Economic Development Fund		
ABC Capital II	\$ 2,500,000	\$ 2,500,000
Empire Outlets Capital II	\$ 16,500,000	\$ 1,039,975
Kraft Heinz Capital	\$ 20,000,000	\$ 3,884,868
Lake Ontario Business Flood Recovery Grant Program	\$ 5,000,000	\$ 563,447
Subtotal	\$ 44,000,000	\$ 7,988,290
NYPA Craft Beverage Program		
Heritage Radio Network Working Capital	\$ 35,296	\$ 29,032
LeJit Productions Craft Beverage Marketing Working Capital	\$ 30,400	\$ 24,494
LeJit Productions Craft Beverage Marketing Working Capital II	\$ 84,000	\$ 84,000
NYSBA Flour City Festival	\$ 24,515	\$ 19,694
Taste of the Towns Working Capital	\$ 187,500	\$ 106,801
Subtotal	\$ 361,711	\$ 264,021

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

ProjectName	Total Commitment	Disbursement During Q3 2017-2018
NYS Innovation Venture Capital Fund		
Citymart US NYS Innovation Capital	\$ 500,000	\$ 500,000
Envisagenics Venture Capital	\$ 500,000	\$ 500,000
Subtotal	\$ 1,000,000	\$ 1,000,000
Regional Council Capital Fund		
Action Machined ADDAPT Capital	\$ 48,265	\$ 48,265
Broadband Extension Project	\$ 5,000,000	\$ 970,900
Broome County Arena Capital	\$ 500,000	\$ 499,500
CG Meaker Redevelopment Capital	\$ 1,000,000	\$ 1,000,000
Community Loan Fund Infusion Capital	\$ 700,000	\$ 350,000
Corning Hospital Demo Capital	\$ 2,000,000	\$ 503,615
Craft Food & Beverage Center Capital	\$ 60,000	\$ 60,000
Delaware County Broadband Initiative	\$ 2,900,000	\$ 583,980
East Lake HPort 2 Capital	\$ 725,000	\$ 725,000
Empire Farmstead Brewery Capital	\$ 521,512	\$ 412,500
Empire Outlets Capital	\$ 3,500,000	\$ 3,500,000
Empire Outlets Capital	\$ 1,000,000	\$ 1,000,000
Equilibrium Brewery Capital	\$ 204,000	\$ 51,000
Fort Ticonderoga Visitor Center Feasibility Capital	\$ 57,000	\$ 39,900
Greenidge Gas Conversion Capital	\$ 2,000,000	\$ 2,000,000
GSE Dynamics ADDAPT Capital	\$ 200,000	\$ 140,000
Herkimer NYSARC Capital	\$ 247,000	\$ 197,600
Historic Hollywood Theater Capital	\$ 166,667	\$ 41,847
Hofstra University Community Education Workforce and Leadership Trai	\$ 800,000	\$ 800,000
Kindl Workforce Development Building Capital	\$ 150,000	\$ 150,000
LC Drives Equipment Capital	\$ 200,000	\$ 200,000
Lockport Ice Arena Capital	\$ 1,000,000	\$ 693,417
PathStone Capital	\$ 2,000,000	\$ 800,000
Peconic Land Trust Capital	\$ 1,000,000	\$ 300,000
Peconic Landing Special Needs and Rehabilitation Center Capital	\$ 800,000	\$ 800,000
Silvercup Studios Capital	\$ 1,600,000	\$ 1,440,000
Southern Tier High Technology Incubator Capital	\$ 7,000,000	\$ 700,000
Sportsfield Specialties Capital	\$ 900,000	\$ 675,000
St. Lawrence County IDA - Newton Falls Railroad phase 2	\$ 8,672,000	\$ 230,770
St. Lawrence IDA-J&L Site Capital	\$ 87,500	\$ 87,500
St. Mary's Healthcare Outpatient Pavilion Capital	\$ 307,000	\$ 230,250
Super Dirt Week at Oswego Speedway Capital	\$ 511,000	\$ 306,600
Tailwater Barn Banquet Facility Capital	\$ 200,000	\$ 50,000
The Gear Factory Capital	\$ 680,000	\$ 13,077
VG Rentals Capital	\$ 700,000	\$ 700,000
Subtotal	\$ 47,436,944	\$ 20,300,722

Cumulative Summary of Disbursements by Appropriation: Project List (p. 5)

ProjectName	Total Commitment	Disbursement During Q3 2017-2018
Restore New York Communities Initiative		
Buffalo - RESTORE III - PUSH	\$ 320,000	\$ 35,979
New York - RESTORE II - Jamaica Hotel	\$ 1,202,141	\$ 1,202,141
Seneca Falls - RESTORE III - Knitting Mill Rehabilitation	\$ 2,500,000	\$ 420,994
Utica - RESTORE III - Genesee Street Corridor Improvement Project	\$ 2,125,655	\$ 1,007,000
Subtotal	\$ 6,147,796	\$ 2,666,114
Upstate Revitalization Initiative		
Catholic Family Center Working Capital	\$ 1,500,000	\$ 300,000
Corning Community College Development Foundation Capital	\$ 6,000,000	\$ 1,669,828
Hillside Work-Scholarship Connection Working Capital	\$ 3,000,000	\$ 540,000
Subtotal	\$ 10,500,000	\$ 2,509,828
Urban and Community Development Program		
Mid-Hudson Pattern for Progress Working Capital	\$ 60,000	\$ 60,000
Military Base Consulting	\$ 993,465	\$ 105,026
NYSEDC Study	\$ 450,000	\$ 72,652
SUNY Adirondack Regional Education Center Working Capital	\$ 65,000	\$ 65,000
SUNY Rockland Community College Working Capital	\$ 25,000	\$ 25,000
Town of Lockport Industrial Park Working Capital	\$ 14,000	\$ 14,000
Town of Middleburgh Working Capital	\$ 20,000	\$ 14,251
Village of Sackets Harbor Working Capital	\$ 20,000	\$ 18,296
Subtotal	\$ 1,647,465	\$ 374,226
Total	\$ 329,764,269	\$ 80,885,427



SECTION 2: GEOGRAPHIC DISTRIBUTION OF APPROVED PROJECTS

<u>Region</u>	<u>Approved Projects</u>	<u>Total Commitments</u>
Capital	4 Projects	\$229,609
Central	11 Projects	\$21,031,000
Finger Lakes	13 Projects	\$26,693,000
Long Island	9 Projects	\$2,810,338
Mid-Hudson	6 Projects	\$1,766,932
Mohawk Valley	2 Projects	\$352,000
New York City	21 Projects	\$5,030,261
North Country	9 Projects	\$927,161
Southern Tier	18 Projects	\$34,150,796
Western New York	<u>14 Projects</u>	<u>\$26,817,028</u>
TOTAL	107 Projects	\$119,808,125

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

Project Name	Total Commitment	County
Capital Region		
CLFCR CDFI 19	\$ 90,000	Albany
EGF CDFI19	\$ 90,000	Albany
Dynamic Systems Working Capital	\$ 24,609	Rensselaer
Integra Optics Working Capital	\$ 25,000	Albany
Subtotal	\$ 229,609	
Central Region		
CenterState GENIUS NY	\$ 5,000,000	Onondaga
City of Auburn Cultural Heritage Center Capital	\$ 10,000,000	Cayuga
City of Cortland Main Street Feasibility Study Working Capital	\$ 35,000	Cayuga
Cortland Plastics Capital	\$ 250,000	Cortland
Gear Motions, Nixon Gear Division Capital	\$ 125,000	Onondaga
Good Nature New Farm Brewery Facility Capital (2 Commitments)	\$ 350,000	Madison
Near Westside Initiative Case 3 Unit Saltmakers Capital	\$ 1,000,000	Onondaga
Ski 2 Cortland Working Capital	\$ 60,000	Cortland
State Tower Building Capital	\$ 3,000,000	Onondaga
Sunoco - Malted Barley Capital	\$ 700,000	Oswego
Super Dirt Week at Oswego Speedway Capital	\$ 511,000	Oswego
Subtotal	\$ 21,031,000	
Finger Lakes Region		
Batavia – RESTORE – Ellicott Station RESTORE IV	\$ 500,000	Genesee
Batavia Development Ellicott Station Capital	\$ 1,900,000	Genesee
City of Geneva Finger Lakes Welcome Center Capital NY Works	\$ 4,475,000	Ontario
City of Rochester - Rochester Public Market Phase I Capital (2 Commitments)	\$ 2,000,000	Monroe
Leroy Food Tech Park Capital	\$ 420,000	Genesee
NOHMs Technologies Electrolyte Manufacturing Equipment Capital	\$ 135,000	Monroe
Pathstone CDFI 19	\$ 83,000	Monroe
Pure Functional Foods Capital	\$ 150,000	Wayne
Tower 195 Capital	\$ 200,000	Monroe
Town of Victor Working Capital	\$ 30,000	Ontario
University of Rochester Goergen Institute Capital (3 Commitments)	\$ 15,000,000	Monroe
Upstate Drug Discovery Center Working Capital	\$ 1,650,000	Monroe
Veterans Outreach Center Capital	\$ 150,000	Monroe
Subtotal	\$ 26,693,000	
Long Island Region		
Aircraft Lighting Working Capital	\$ 14,128	Suffolk
Alken Industries Capital	\$ 20,000	Suffolk
Cold Springs Harbor Lab Metabolics Center Capital	\$ 1,500,000	Nassau
Incorporated Village of Mastic Beach Working Capital	\$ 25,000	Suffolk
La Fuerza CDFI 19	\$ 35,000	Nassau
Maehr Industries ADDAPT Capital	\$ 41,210	Suffolk
St. Josephs College HTM Capital	\$ 800,000	Suffolk
United Baking Capital	\$ 350,000	Suffolk
Universal Photonics Working Capital	\$ 25,000	Suffolk
Subtotal	\$ 2,810,338	

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

Project Name	Total Commitment	County
Mid Hudson Region		
CCNY CDFI 19	\$ 95,000	Westchester
Central National-Gottesman Capital	\$ 245,000	Westchester
Compass Group Capital	\$ 500,000	Westchester
Dutchess Tourism Working Capital	\$ 26,932	Dutchess
Philipsburg Manor Bridge and Wharf Restoration Capital	\$ 100,000	Westchester
Village of Wappingers Falls Capital	\$ 800,000	Dutchess
Subtotal	\$ 1,766,932	
Mohawk Valley Region		
Kris-Tech Wire Capital	\$ 152,000	Oneida
Oneida County Union Station REA Wing Capital	\$ 200,000	Oneida
Subtotal	\$ 352,000	
New York City Region		
Accion-Utica CDFI 19	\$ 160,000	New York
BOC CDFI 19	\$ 100,000	Kings
Brooklyn Cooperative CDFI 19	\$ 80,000	Kings
CAMBA CDFI 19	\$ 60,000	Kings
HEF CDFI 19	\$ 85,000	New York
LESPFCU CDFI 19	\$ 75,000	New York
NTFCU CDFI 19	\$ 60,000	New York
BCNA CDFI 19	\$ 100,000	New York
Renaissance CDFI 19	\$ 100,000	New York
TruFund CDFI 19	\$ 85,000	New York
Spring Bank CDFI 19	\$ 45,000	Bronx
WHIDC CDFI 19	\$ 85,000	New York
WVF CDFI 19	\$ 50,000	New York
Diamond Dealers Club Working Capital	\$ 50,000	New York
Ben Amun Working Capital - Global NY	\$ 17,343	New York
General Motors HQ-Capital	\$ 1,000,000	New York
New Avon Capital	\$ 600,000	New York
2017 International BIO Conference Working Capital	\$ 24,900	New York
Coney Island Day Tripper's Campaign Working Capital	\$ 83,018	Kings
Brooklyn Historical Society Capital	\$ 170,000	Kings
Irish Arts Center Hell's Kitchen Capital	\$ 2,000,000	New York
Subtotal	\$ 5,030,261	

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

Project Name	Total Commitment	County
North Country Region		
AEDC CDFI 19	\$ 65,000	Essex
APG Neuros Corp. Working Capital	\$ 25,000	Clinton
Ausable - RESTORE III - Ausable Horse Nail Company Complex	\$ 630,000	Clinton
Ausable Brewing Company Capital	\$ 43,000	Essex
City of Plattsburgh Parking Feasibility Working Capital	\$ 20,000	Clinton
Franklin County IDA Rail Working Capital	\$ 10,000	Franklin
Plattco Corp. Working Capital- Global NY	\$ 14,161	Clinton
Seagle Music improvements Capital	\$ 100,000	Essex
Town of Plattsburgh Infrastructure Feasibility Working Capital	\$ 20,000	Clinton
Subtotal	\$ 927,161	
Southern Tier Region		
Alternatives-Cooperative CDFI 19	\$ 170,000	Tompkins
Big Flats Elmira Water Capital	\$ 98,000	Chemung
Broome County - Capital	\$ 1,250,000	Broome
City of Elmira Downtown Revitalization	\$ 4,000,000	Chemung
Cornell University Electron Storage Ring Capital	\$ 15,000,000	Tompkins
Elmira - RESTORE II - Water Street	\$ 2,300,000	Chemung
Emhart Glass Manufacturing Capital	\$ 1,072,500	Chemung
Finger Lakes Boating Museum Capital	\$ 50,000	Schuylar
Granite Works Capital	\$ 125,000	Tioga
Masserson at Roxbury Capital	\$ 3,200,000	Delaware
Res-Q-Jack Working Capital	\$ 24,296	Chemung
Southern Tier Provisions Capital	\$ 166,000	Steuben
STEG Elmira Capital	\$ 140,000	Chemung
SUNY at Binghamton Capital	\$ 800,000	Broome
SUNY Binghamton Center of Excellence Capital	\$ 600,000	Broome
Tioga Hardwoods Capital	\$ 150,000	Tioga
Town of Windsor Working Capital	\$ 5,000	Broome
Upstate Niagara Cooperative Kraft Heinz Capital	\$ 5,000,000	Steuben
Subtotal	\$ 34,150,796	
Western New York Region		
43North LLC Working Capital 2017-2018	\$ 10,000,000	Erie
Beau Vine Vineyards - Vineyard expansion	\$ 370,000	Niagara
Buffalo Mattress Factory Capital	\$ 500,000	Erie
Buffalo Neighborhood Stabilization Initiative- Homeownership Opportunities	\$ 1,400,000	Erie
Buffalo Neighborhood Stabilization Initiative- Housing Preservation Program	\$ 2,000,000	Erie
Buffalo Urban League Working Capital	\$ 100,000	Erie
City of Jamestown Working Capital	\$ 1,000,000	Chautauqua
CODI CDFI 19	\$ 60,000	Chautauqua
Darwin Martin House (2 Commitments)	\$ 5,275,000	Erie
Graycliff Estate Buffalo Billions 16-17	\$ 3,700,000	Erie
Harrison Place Business Incubator Capital RC6	\$ 300,000	Niagara
Northland Corridor Redevelopment RESTORE IV	\$ 1,912,028	Erie
Timberfish LLC Capital	\$ 100,000	Erie
WEDI CDFI 19	\$ 100,000	Erie
Subtotal	\$ 26,817,028	
Total	\$ 119,808,125	



Region	Number of Projects	Initial Jobs	Retained Jobs	Created Jobs	Total Jobs
Capital	4	0	0	0	0
Central	11	178	178	44	222
Finger Lakes	13	14	14	15	29
Long Island	9	1,682	1,682	140	1,822
Mid-Hudson	6	257	257	20	277
Mohawk Valley	2	36	36	3	39
New York City	21	415	415	170	585
North Country	9	0	0	1	1
Southern Tier	18	347	347	399	746
Western New York	14	0	0	0	0
Total	107	2,929	2,929	792	3,721

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 some of 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 Commitment	Initial	Retained Jobs	Created Jobs	Total Jobs
Capital Region					
CLFCR CDFI 19	\$ 90,000	0	0	0	0
Dynamic Systems Working Capital	\$ 24,609	0	0	0	0
EGF CDFI19	\$ 90,000	0	0	0	0
Integra Optics Working Capital	\$ 25,000	0	0	0	0
Subtotal	\$ 229,609	0	0	0	0
Central Region					
CenterState GENIUS NY	\$ 5,000,000	0	0	0	0
City of Auburn Cultural Heritage Center Capital	\$ 10,000,000	0	0	0	0
City of Cortland Main Street Feasibility Study Working Capital	\$ 35,000	0	0	0	0
Cortland Plastics Capital	\$ 250,000	55	55	11	66
Gear Motions, Nixon Gear Division Capital	\$ 125,000	37	37	4	41
Good Nature New Farm Brewery Facility Capital (2 Commitments)	\$ 350,000	6	6	16	22
Near Westside Initiative Case 3 Unit Saltmakers Capital	\$ 1,000,000	0	0	0	0
Ski 2 Cortland Working Capital	\$ 60,000	0	0	0	0
State Tower Building Capital	\$ 3,000,000	0	0	0	0
Sunoco - Malted Barley Capital	\$ 700,000	80	80	13	93
Super Dirt Week at Oswego Speedway Capital	\$ 511,000	0	0	0	0
Subtotal	\$ 21,031,000	178	178	44	222
Finger Lakes Region					
Batavia – RESTORE – Ellicott Station RESTORE IV	\$ 500,000	0	0	0	0
Batavia Development Ellicott Station Capital	\$ 1,900,000	0	0	0	0
City of Geneva Finger Lakes Welcome Center Capital NY Works	\$ 4,475,000	0	0	0	0
City of Rochester - Rochester Public Market Phase I Capital (2 Commitments)	\$ 2,000,000	0	0	0	0
Leroy Food Tech Park Capital	\$ 420,000	0	0	0	0
NOHMs Technologies Electrolyte Manufacturing Equipment Capital	\$ 135,000	12	12	3	15
Pathstone CDFI 19	\$ 83,000	0	0	0	0
Pure Functional Foods Capital	\$ 150,000	2	2	12	14
Tower 195 Capital	\$ 200,000	0	0	0	0
Town of Victor Working Capital	\$ 30,000	0	0	0	0
University of Rochester Goergen Institute Capital (3 Commitments)	\$ 15,000,000	0	0	0	0
Upstate Drug Discovery Center Working Capital	\$ 1,650,000	0	0	0	0
Veterans Outreach Center Capital	\$ 150,000	0	0	0	0
Subtotal	\$ 26,693,000	14	14	15	29

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

Project Name	Total Commitment	Initial	Retained Jobs	Created Jobs	Total Jobs
Long Island Region					
Aircraft Lighting Working Capital	\$ 14,128	0	0	0	0
Alken Industries Capital	\$ 20,000	40	40	4	44
Cold Springs Harbor Lab Metabolics Center Capital	\$ 1,500,000	940	940	3	943
Incorporated Village of Mastic Beach Working Capital	\$ 25,000	0	0	0	0
La Fuerza CDFI 19	\$ 35,000	0	0	0	0
MaeHR Industries ADDAPT Capital	\$ 41,210	10	10	0	10
St. Josephs College HTM Capital	\$ 800,000	527	527	8	535
United Baking Capital	\$ 350,000	165	165	125	290
Universal Photonics Working Capital	\$ 25,000	0	0	0	0
Subtotal	\$ 2,810,338	1,682	1,682	140	1,822
Mid Hudson Region					
CCNY CDFI 19	\$ 95,000	0	0	0	0
Central National-Gottesman Capital	\$ 245,000	166	166	20	186
Compass Group Capital	\$ 500,000	91	91	0	91
Dutchess Tourism Working Capital	\$ 26,932	0	0	0	0
Philipsburg Manor Bridge and Wharf Restoration Capital	\$ 100,000	0	0	0	0
Village of Wappingers Falls Capital	\$ 800,000	0	0	0	0
Subtotal	\$ 1,766,932	257	257	20	277
Mohawk Valley Region					
Kris-Tech Wire Capital	\$ 152,000	36	36	3	39
Oneida County Union Station REA Wing Capital	\$ 200,000	0	0	0	0
Subtotal	\$ 352,000	36	36	3	39
New York City Region					
2017 International BIO Conference Working Capital	\$ 24,900	0	0	0	0
Accion-Utica CDFI 19	\$ 160,000	0	0	0	0
BCNA CDFI 19	\$ 100,000	0	0	0	0
Ben Amun Working Capital - Global NY	\$ 17,343	0	0	0	0
BOC CDFI 19	\$ 100,000	0	0	0	0
Brooklyn Cooperative CDFI 19	\$ 80,000	0	0	0	0
Brooklyn Historical Society Capital	\$ 170,000	42	42	5	47
CAMBA CDFI 19	\$ 60,000	0	0	0	0
Coney Island Day Tripper's Campaign Working Capital	\$ 83,018	0	0	0	0
Diamond Dealers Club Working Capital	\$ 50,000	0	0	0	0
General Motors HQ-Capital	\$ 1,000,000	0	0	55	55
HEF CDFI 19	\$ 85,000	0	0	0	0
Irish Arts Center Hell's Kitchen Capital	\$ 2,000,000	15	15	57	72
LESPFCU CDFI 19	\$ 75,000	0	0	0	0
New Avon Capital	\$ 600,000	358	358	53	411
NTFCU CDFI 19	\$ 60,000	0	0	0	0
Renaissance CDFI 19	\$ 100,000	0	0	0	0
Spring Bank CDFI 19	\$ 45,000	0	0	0	0
TruFund CDFI 19	\$ 85,000	0	0	0	0
WHIDC CDFI 19	\$ 85,000	0	0	0	0
WVF CDFI 19	\$ 50,000	0	0	0	0
Subtotal	\$ 5,030,261	415	415	170	585

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

Project Name	Total Commitment	Initial	Retained Jobs	Created Jobs	Total Jobs
North Country Region					
AEDC CDFI 19	\$ 65,000	0	0	0	0
APG Neuros Corp. Working Capital	\$ 25,000	0	0	0	0
Ausable - RESTORE III - Ausable Horse Nail Company Complex	\$ 630,000	0	0	0	0
Ausable Brewing Company Capital	\$ 43,000	0	0	1	1
City of Plattsburgh Parking Feasibility Working Capital	\$ 20,000	0	0	0	0
Franklin County IDA Rail Working Capital	\$ 10,000	0	0	0	0
Plattco Corp. Working Capital- Global NY	\$ 14,161	0	0	0	0
Seagle Music improvements Capital	\$ 100,000	0	0	0	0
Town of Plattsburgh Infrastructure Feasibility Working Capital	\$ 20,000	0	0	0	0
Subtotal	\$ 927,161	0	0	1	1
Southern Tier Region					
Alternatives-Cooperative CDFI 19	\$ 170,000	0	0	0	0
Big Flats Elmira Water Capital	\$ 98,000	0	0	0	0
Broome County - Capital	\$ 1,250,000	0	0	0	0
City of Elmira Downtown Revitalization	\$ 4,000,000	0	0	0	0
Cornell University Electron Storage Ring Capital	\$ 15,000,000	150	150	100	250
Elmira - RESTORE II - Water Street	\$ 2,300,000	0	0	0	0
Emhart Glass Manufacturing Capital	\$ 1,072,500	111	111	0	111
Finger Lakes Boating Museum Capital	\$ 50,000	0	0	0	0
Granite Works Capital	\$ 125,000	21	21	5	26
Masserson at Roxbury Capital	\$ 3,200,000	0	0	6	6
Res-Q-Jack Working Capital	\$ 24,296	0	0	0	0
Southern Tier Provisions Capital	\$ 166,000	19	19	5	24
STEG Elmira Capital	\$ 140,000	0	0	0	0
SUNY at Binghamton Capital	\$ 800,000	0	0	124	124
SUNY Binghamton Center of Excellence Capital	\$ 600,000	5	5	3	8
Tioga Hardwoods Capital	\$ 150,000	41	41	6	47
Town of Windsor Working Capital	\$ 5,000	0	0	0	0
Upstate Niagara Cooperative Kraft Heinz Capital	\$ 5,000,000	0	0	150	150
Subtotal	\$ 34,150,796	347	347	399	746
Western New York Region					
43North LLC Working Capital 2017-2018	\$ 10,000,000	0	0	0	0
Beau Vine Vineyards - Vineyard expansion	\$ 370,000	0	0	0	0
Buffalo Mattress Factory Capital	\$ 500,000	0	0	0	0
Buffalo Neighborhood Stabilization Initiative- Homeownership Opportunities	\$ 1,400,000	0	0	0	0
Buffalo Neighborhood Stabilization Initiative- Housing Preservation Program	\$ 2,000,000	0	0	0	0
Buffalo Urban League Working Capital	\$ 100,000	0	0	0	0
City of Jamestown Working Capital	\$ 1,000,000	0	0	0	0
CODI CDFI 19	\$ 60,000	0	0	0	0
Darwin Martin House (2 Commitments)	\$ 5,275,000	0	0	0	0
Graycliff Estate Buffalo Billions 16-17	\$ 3,700,000	0	0	0	0
Harrison Place Business Incubator Capital RC6	\$ 300,000	0	0	0	0
Northland Corridor Redevelopment RESTORE IV	\$ 1,912,028	0	0	0	0
Timberfish LLC Capital	\$ 100,000	0	0	0	0
WEDI CDFI 19	\$ 100,000	0	0	0	0
Subtotal	\$ 26,817,028	0	0	0	0
Total	\$ 119,808,125	2,929	2,929	792	3,721

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 107 recipients of funding approved by ESD in the 3rd Quarter of Fiscal Year 2017-18, 29 recipients (27%) were located in distressed communities. Of these 29 recipients,

- 10 (9% of total funding recipients) were located in a distressed rural community
- 19 (18% of total funding recipients) were located in distressed urban communities

Small- and Medium-sized Businesses

Of the 107 recipients of funding approved by ESD in the 3rd Quarter of Fiscal Year 2017-18, 35 (33%) were small or medium-sized businesses or organizations.

Strategic Industries

Of the 107 projects approved by ESD in the 3rd Quarter of Fiscal Year 2017-18, the following industries were represented:

Industry	Percentage of Total Funding	# of Project(s)
Arts Culture & Entertainment	10%	7
Economic Development and Business Assistance	8%	2
Education	28%	5
Food & Beverage Manufacturing/Distribution	6.4%	10
Job Preparedness Training/Workforce Development	1.6%	22
Machinery & Miscellaneous Manufacturing	3.3%	20
Municipal /Government/Not-For-Profit	35%	31
Real Estate Development	5.3%	3
Technology/Scientific Research & Development	2.4%	4
Tourism/Hospitality	<1%	3

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 4.8% (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 (p. 1)

Project Name	Benefit	Cost
Rural		
Ausable - RESTORE III - Ausable Horse Nail Company Complex	N/A	N/A
Big Flats Elmira Water Capital	N/A	N/A
Broome County - Capital	N/A	N/A
Emhart Glass Manufacturing Capital	\$ 4,887,468	\$ 1,072,500
Franklin County IDA Rail Working Capital	N/A	N/A
Good Nature New Farm Brewery Facility Capital (2 Commitments)	\$ 1,228,023	\$ 350,000
Southern Tier Provisions Capital	\$ 111,600	\$ 166,000
SUNY Binghamton Center of Excellence Capital	\$ 153,533	\$ 600,000
Town of Windsor Working Capital	N/A	N/A
Village of Wappingers Falls Capital	N/A	N/A
Subtotal	\$ 6,380,624	\$ 2,188,500
Urban		
Beau Vine Vineyards - Vineyard expansion	N/A	N/A
BOC CDFI 19	N/A	N/A
Brooklyn Cooperative CDFI 19	N/A	N/A
Brooklyn Historical Society Capital	\$ 144,036	\$ 170,000
CAMBA CDFI 19	N/A	N/A
City of Elmira Downtown Revitalization	N/A	N/A
City of Jamestown Working Capital	N/A	N/A
CODI CDFI 19	N/A	N/A
Coney Island Day Tripper's Campaign Working Capital	N/A	N/A
Elmira - RESTORE II - Water Street	N/A	N/A
Harrison Place Business Incubator Capital RC6	N/A	N/A
Res-Q-Jack Working Capital	N/A	N/A
Ski 2 Cortland Working Capital	N/A	N/A
Spring Bank CDFI 19	N/A	N/A
STEG Elmira Capital	N/A	N/A
Sunoco - Malted Barley Capital	\$ 1,155,496	\$ 700,000
SUNY at Binghamton Capital	\$ 3,891,053	\$ 800,000
Super Dirt Week at Oswego Speedway Capital	N/A	N/A
Tower 195 Capital	N/A	N/A
Subtotal	\$ 5,190,585	\$ 1,670,000
Total	\$ 11,571,209	\$ 3,858,500

Small and Medium-Sized Business: Project List

Project Name	Benefit	Cost
Accion-Utica CDFI 19	N/A	N/A
Alken Industries Capital	\$ 180,424	\$ 20,000
Ausable Brewing Company Capital	N/A	N/A
BCNA CDFI 19	N/A	N/A
Beau Vine Vineyards - Vineyard expansion	N/A	N/A
Ben Amun Working Capital - Global NY	N/A	N/A
BOC CDFI 19	N/A	N/A
Brooklyn Historical Society Capital	\$ 144,036	\$ 170,000
Buffalo Mattress Factory Capital	N/A	N/A
CCNY CDFI 19	N/A	N/A
CODI CDFI 19	N/A	N/A
Diamond Dealers Club Working Capital	N/A	N/A
EGF CDFI19	N/A	N/A
Finger Lakes Boating Museum Capital	N/A	N/A
Gear Motions, Nixon Gear Division Capital	\$ 121,456	\$ 125,000
Good Nature New Farm Brewery Facility Capital (2 Commitments)	\$ 1,228,023	\$ 350,000
Granite Works Capital	\$ 521,852	\$ 125,000
HEF CDFI 19	N/A	N/A
Irish Arts Center Hell's Kitchen Capital	\$ 3,728,565	\$ 2,000,000
La Fuerza CDFI 19	N/A	N/A
LESPFCU CDFI 19	N/A	N/A
Maehr Industries ADDAPT Capital	N/A	N/A
Masserson at Roxbury Capital	\$ 444,076	\$ 3,200,000
NTFCU CDFI 19	N/A	N/A
Pathstone CDFI 19	N/A	N/A
Renaissance CDFI 19	N/A	N/A
Res-Q-Jack Working Capital	N/A	N/A
Southern Tier Provisions Capital	\$ 111,600	\$ 166,000
Timberfish LLC Capital	N/A	N/A
Tioga Hardwoods Capital	\$ 532,463	\$ 150,000
TruFund CDFI 19	N/A	N/A
United Baking Capital	\$ 4,518,196	\$ 350,000
WEDI CDFI 19	N/A	N/A
WHIDC CDFI 19	N/A	N/A
WVF CDFI 19	N/A	N/A
Total	\$ 11,530,691	\$ 6,656,000

Strategic Industries: Project List (p. 1)

Project Name	Benefit	Cost
Arts /Culture/Entertainment		
Brooklyn Historical Society Capital	\$ 144,036	\$ 170,000
Darwin Martin House (2 Commitments)	N/A	N/A
Finger Lakes Boating Museum Capital	N/A	N/A
Graycliff Estate Buffalo Billions 16-17	N/A	N/A
Irish Arts Center Hell's Kitchen Capital	\$ 3,728,565	\$ 2,000,000
Seagle Music improvements Capital	N/A	N/A
Super Dirt Week at Oswego Speedway Capital	N/A	N/A
Subtotal	\$ 3,872,601	\$ 2,170,000
Economic Development and Business Assistance		
43North LLC Working Capital 2017-2018	N/A	N/A
Dynamic Systems Working Capital	N/A	N/A
Subtotal	\$ -	\$ -
Education		
Cornell University Electron Storage Ring Capital	\$ 6,533,565	\$ 15,000,000
St. Josephs College HTM Capital	\$ 458,335	\$ 611,000
SUNY Binghamton Center of Excellence Capital	\$ 153,533	\$ 600,000
University of Rochester Goergen Institute Capital (3 Commitments)	N/A	N/A
Upstate Drug Discovery Center Working Capital	N/A	N/A
Subtotal	\$ 7,145,433	\$ 16,211,000
Food & Beverage Manufacturing/Distribution		
Ausable Brewing Company Capital	N/A	N/A
Beau Vine Vineyards - Vineyard expansion	N/A	N/A
Compass Group Capital	\$ 4,626,631	\$ 500,000
Good Nature New Farm Brewery Facility Capital (2 Commitments)	\$ 1,228,023	\$ 350,000
Pure Functional Foods Capital	\$ 413,996	\$ 150,000
Southern Tier Provisions Capital	\$ 111,600	\$ 166,000
Sunoco - Malted Barley Capital	\$ 1,155,496	\$ 700,000
Timberfish LLC Capital	N/A	N/A
United Baking Capital	\$ 4,518,196	\$ 350,000
Upstate Niagara Cooperative Kraft Heinz Capital	\$ 15,157,738	\$ 5,000,000
Subtotal	\$ 27,211,680	\$ 7,216,000

Strategic Industries: Project List (p. 2)

Project Name	Benefit	Cost
Job Preparedness Training/Workforce Development		
Accion-Utica CDFI 19	N/A	N/A
AEDC CDFI 19	N/A	N/A
Alternatives-Cooperative CDFI 19	N/A	N/A
BCNA CDFI 19	N/A	N/A
BOC CDFI 19	N/A	N/A
Brooklyn Cooperative CDFI 19	N/A	N/A
CAMBA CDFI 19	N/A	N/A
CCNY CDFI 19	N/A	N/A
CLFCR CDFI 19	N/A	N/A
CODI CDFI 19	N/A	N/A
EGF CDFI19	N/A	N/A
HEF CDFI 19	N/A	N/A
La Fuerza CDFI 19	N/A	N/A
LESPFCU CDFI 19	N/A	N/A
NTFCU CDFI 19	N/A	N/A
Pathstone CDFI 19	N/A	N/A
Renaissance CDFI 19	N/A	N/A
Spring Bank CDFI 19	N/A	N/A
TruFund CDFI 19	N/A	N/A
WEDI CDFI 19	N/A	N/A
WHIDC CDFI 19	N/A	N/A
WVF CDFI 19	N/A	N/A
Subtotal	\$ -	\$ -
Machinery & Miscellaneous Manufacturing		
Aircraft Lighting Working Capital	N/A	N/A
Alken Industries Capital	\$ 180,424	\$ 20,000
APG Neuros Corp. Working Capital	N/A	N/A
Ben Amun Working Capital - Global NY	N/A	N/A
Buffalo Mattress Factory Capital	N/A	N/A
Central National-Gottesman Capital	\$ 965,002	\$ 245,000
Cortland Plastics Capital	\$ 303,099	\$ 250,000
Diamond Dealers Club Working Capital	N/A	N/A
Emhart Glass Manufacturing Capital	\$ 4,887,468	\$ 1,072,500
Gear Motions, Nixon Gear Division Capital	\$ 121,456	\$ 125,000
General Motors HQ-Capital	\$ 5,006,586	\$ 1,000,000
Granite Works Capital	\$ 521,852	\$ 125,000
Integra Optics Working Capital	N/A	N/A
Kris-Tech Wire Capital	\$ 2,529,114	\$ 152,000
Maehr Industries ADDAPT Capital	N/A	N/A
NOHMs Technologies Electrolyte Manufacturing Equipment Capital	\$ 117,915	\$ 135,000
Plattco Corp. Working Capital- Global NY	N/A	N/A
Res-Q-Jack Working Capital	N/A	N/A
Tioga Hardwoods Capital	\$ 532,463	\$ 150,000
Universal Photonics Working Capital	N/A	N/A
Subtotal	\$ 15,165,379	\$ 3,274,500

Strategic Industries: Project List (p. 3)

Project Name	Benefit	Cost
Municipal /Government/Not-For-Profit		
Ausable - RESTORE III - Ausable Horse Nail Company Complex	N/A	N/A
Batavia – RESTORE – Ellicott Station RESTORE IV	N/A	N/A
Batavia Development Ellicott Station Capital	N/A	N/A
Big Flats Elmira Water Capital	N/A	N/A
Broome County - Capital	N/A	N/A
Buffalo Neighborhood Stabilization Initiative- Homeownership Opportunities	N/A	N/A
Buffalo Neighborhood Stabilization Initiative- Housing Preservation Program	N/A	N/A
Buffalo Urban League Working Capital	N/A	N/A
CenterState GENIUS NY	N/A	N/A
City of Auburn Cultural Heritage Center Capital	N/A	N/A
City of Cortland Main Street Feasibility Study Working Capital	N/A	N/A
City of Elmira Downtown Revitalization	N/A	N/A
City of Geneva Finger Lakes Welcome Center Capital NY Works	N/A	N/A
City of Jamestown Working Capital	N/A	N/A
City of Plattsburgh Parking Feasibility Working Capital	N/A	N/A
City of Rochester - Rochester Public Market Phase I Capital (2 Commitments)	N/A	N/A
Elmira - RESTORE II - Water Street	N/A	N/A
Franklin County IDA Rail Working Capital	N/A	N/A
Harrison Place Business Incubator Capital RC6	N/A	N/A
Incorporated Village of Mastic Beach Working Capital	N/A	N/A
Leroy Food Tech Park Capital	N/A	N/A
Near Westside Initiative Case 3 Unit Saltmakers Capital	N/A	N/A
Northland Corridor Redevelopment RESTORE IV	N/A	N/A
Oneida County Union Station REA Wing Capital	N/A	N/A
Philipsburg Manor Bridge and Wharf Restoration Capital	N/A	N/A
STEG Elmira Capital	N/A	N/A
Town of Plattsburgh Infrastructure Feasibility Working Capital	N/A	N/A
Town of Victor Working Capital	N/A	N/A
Town of Windsor Working Capital	N/A	N/A
Veterans Outreach Center Capital	N/A	N/A
Village of Wappingers Falls Capital	N/A	N/A
Subtotal	\$ -	\$ -
Real Estate Development		
Masserson at Roxbury Capital	\$ 444,076	\$ 3,200,000
State Tower Building Capital	\$ 553,245	\$ 3,000,000
Tower 195 Capital	N/A	N/A
Subtotal	\$ 997,321	\$ 6,200,000

Strategic Industries: Project List (p. 4)

Project Name	Benefit	Cost
Technology/Scientific Research & Development		
2017 International BIO Conference Working Capital	N/A	N/A
Cold Springs Harbor Lab Metabolics Center Capital	\$ 243,550	\$ 1,500,000
New Avon Capital	\$ 22,245,131	\$ 3,583,438
SUNY at Binghamton Capital	\$ 3,891,053	\$ 800,000
Subtotal	\$ 26,379,734	\$ 5,883,438
Tourism/Hospitality		
Coney Island Day Tripper's Campaign Working Capital	N/A	N/A
Dutchess Tourism Working Capital	N/A	N/A
Ski 2 Cortland Working Capital	N/A	N/A
Subtotal	\$ -	\$ -
Total	\$ 80,772,148	\$ 40,954,938



Where impact was quantifiable, the projects that were analyzed yield an overall Fiscal Benefit to Cost ratio of 1:1.90. This means that for each dollar of New York State government subsidy, such as tax exemptions or abatements on sales, property and interest income, there was a return to the tax base of \$1.90.

Total Projects

Project Name	Benefit	Cost
Alken Industries Capital	\$ 180,424	\$ 20,000
Brooklyn Historical Society Capital	\$ 144,036	\$ 170,000
Central National-Gottesman Capital	\$ 965,002	\$ 245,000
Cold Spring Harbor Lab Metabolics Center Capital	\$ 243,550	\$ 1,500,000
Compass Group Capital	\$ 4,626,631	\$ 500,000
Cornell University Electron Storage Ring Capital	\$ 6,533,565	\$ 15,000,000
Cortland Plastics Capital	\$ 303,099	\$ 250,000
Emhart Glass Manufacturing Capital	\$ 4,887,468	\$ 1,072,500
Gear Motions, Nixon Gear Division Capital	\$ 121,456	\$ 125,000
General Motors HQ-Capital	\$ 5,006,586	\$ 1,000,000
Good Nature New Farm Brewery Facility Capital (2 Commitments)	\$ 1,228,023	\$ 350,000
Granite Works Capital	\$ 521,852	\$ 125,000
Irish Arts Center Hell's Kitchen Capital	\$ 3,728,565	\$ 2,000,000
Kris-Tech Wire Capital	\$ 2,529,114	\$ 152,000
Masserson at Roxbury Capital	\$ 444,076	\$ 3,200,000
New Avon Capital	\$ 22,245,131	\$ 3,583,438
NOHMs Technologies Electrolyte Manufacturing Equipment Capital	\$ 117,915	\$ 135,000
Pure Functional Foods Capital	\$ 413,996	\$ 150,000
Southern Tier Provisions Capital	\$ 111,600	\$ 166,000
St. Josephs College HTM Capital	\$ 458,335	\$ 611,000
State Tower Building Capital	\$ 553,245	\$ 3,000,000
Sunoco - Malted Barley Capital	\$ 1,155,496	\$ 700,000
SUNY at Binghamton Capital	\$ 3,891,053	\$ 800,000
SUNY Binghamton Center of Excellence Capital	\$ 153,533	\$ 600,000
Tioga Hardwoods Capital	\$ 532,463	\$ 150,000
United Baking Capital	\$ 4,518,196	\$ 350,000
Upstate Niagara Cooperative Kraft Heinz Capital	\$ 15,157,738	\$ 5,000,000
Total	\$ 80,772,148	\$ 40,954,938

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.

Alken Industries

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$180,424, which exceed the cost to the State.

**Project Summary
Benefit-Cost Evaluation¹**

Irish Arts Center – 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:	16	Construction Job Years (Direct):	232
New Jobs:	56 over 4 years	Construction Job Years (Indirect):	122

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks²	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs³	\$2,000,000	\$794,250	\$2,000,000	\$1,020,500
Fiscal Benefits⁴	\$3,728,565	\$2,085,600	\$8,006,026	\$4,271,980
Fiscal Cost /Direct Job	\$65,168	\$3,000	\$65,168	\$4,110
Fiscal Cost/Total Jobs	\$45,945	\$1,424	\$45,945	\$1,964
Fiscal B/C Ratio	1.86	7.00	4.00	10.60
	Project Results	Benchmarks		
Economic Benefits⁵	\$50,699,212	\$119,468,000		
Econ. Benefits/Total Jobs	\$1,164,683	\$147,600		
Economic B/C Ratio	25.35	75.00		

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

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

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

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

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

Brooklyn Historical Society Capital

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$144,036, which does not exceed the cost to the State.

Central National-Gottesman

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$965,002, which exceed the cost to the State.

**Project Summary
Benefit-Cost Evaluation⁶**

Cold Spring Harbor Laboratory – 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:	919	Construction Job Years (Direct):	0
New Jobs:	3 over one year	Construction Job Years (Indirect):	0

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks ⁷	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs⁸	\$1,500,000	\$794,250	\$1,500,000	\$1,020,500
Fiscal Benefits⁹	\$243,550	\$2,085,600	\$452,246	\$4,271,980
Fiscal Cost /Direct Job	\$500,501	\$3,000	\$500,501	\$4,110
Fiscal Cost/Total Jobs	\$313,082	\$1,424	\$313,082	\$1,964
Fiscal B/C Ratio	0.16	7.00	0.30	10.60
	Project Results	Benchmarks		
Economic Benefits¹⁰	\$2,924,409	\$119,468,000		
Econ. Benefits/Total Jobs	\$610,387	\$147,600		
Economic B/C Ratio	1.95	75.00		

⁶ 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.

⁷ 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).

⁸ 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).

⁹ 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.

¹⁰ 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 Evaluation¹¹

Compass Group USA, Inc. – Business Investment

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

Initial Jobs:	91	Construction Job Years (Direct):	14
New Jobs:	0	Construction Job Years (Indirect):	7

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks ¹²	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs¹³	\$500,000	\$794,250	\$500,000	\$1,020,500
Fiscal Benefits¹⁴	\$4,626,631	\$2,085,600	\$8,626,992	\$4,271,980
Fiscal Cost /Direct Job	\$10,466	\$3,000	\$10,466	\$4,110
Fiscal Cost/Total Jobs	\$3,740	\$1,424	\$3,740	\$1,964
Fiscal B/C Ratio	9.25	7.00	17.25	10.60
	Project Results	Benchmarks		
Economic Benefits¹⁵	\$60,158,220	\$119,468,000		
Econ. Benefits/Total Jobs	\$449,952	\$147,600		
Economic B/C Ratio	120.32	75.00		

¹¹ 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.

¹² 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).

¹³ 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).

¹⁴ 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.

¹⁵ 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 Evaluation¹⁶**

Cornell University – 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:	150	Construction Job Years (Direct):	0
New Jobs:	100 over five years	Construction Job Years (Indirect):	0

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks ¹⁷	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs¹⁸	\$15,000,000	\$794,250	\$15,000,000	\$1,020,500
Fiscal Benefits¹⁹	\$6,533,565	\$2,085,600	\$11,295,082	\$4,271,980
Fiscal Cost /Direct Job	\$92,059	\$3,000	\$92,059	\$4,110
Fiscal Cost/Total Jobs	\$60,309	\$1,424	\$60,309	\$1,964
Fiscal B/C Ratio	0.44	7.00	0.75	10.60
	Project Results	Benchmarks		
Economic Benefits²⁰	\$87,022,272	\$119,468,000		
Econ. Benefits/Total Jobs	\$349,879	\$147,600		
Economic B/C Ratio	5.80	75.00		

¹⁶ 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.

¹⁷ 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).

¹⁸ 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).

¹⁹ 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.

²⁰ 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.

Cortland Plastics

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$303,099, which exceed the cost to the State.

**Project Summary
Benefit-Cost Evaluation²¹**

Emhart Glass Manufacturing, Inc. – Business Investment

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

Initial Jobs:	96	Construction Job Years (Direct):	38
New Jobs:	12	Construction Job Years (Indirect):	15

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks²²	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs²³	\$1,072,500	\$794,250	\$1,072,500	\$1,020,500
Fiscal Benefits²⁴	\$4,887,468	\$2,085,600	\$8,340,124	\$4,271,980
Fiscal Cost /Direct Job	\$14,482	\$3,000	\$14,482	\$4,110
Fiscal Cost/Total Jobs	\$6,460	\$1,424	\$6,460	\$1,964
Fiscal B/C Ratio	4.56	7.00	7.78	10.60
	Project Results	Benchmarks		
Economic Benefits²⁵	\$64,918,036	\$119,468,000		
Econ. Benefits/Total Jobs	\$391,012	\$147,600		
Economic B/C Ratio	60.53	75.00		

²¹ 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.

²² 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).

²³ 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).

²⁴ 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.

²⁵ 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.

Gear Motions, Nixon Gear Division

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$121,456, which does not exceed the cost to the State.

**Project Summary
Benefit-Cost Evaluation²⁶**

General Motors 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:	0	Construction Job Years (Direct):	41
New Jobs:	55 over one year	Construction Job Years (Indirect):	20

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks ²⁷	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs²⁸	\$1,000,000	\$794,250	\$1,000,000	\$1,020,500
Fiscal Benefits²⁹	\$5,006,586	\$2,085,600	\$10,707,535	\$4,271,980
Fiscal Cost /Direct Job	\$34,632	\$3,000	\$34,632	\$4,110
Fiscal Cost/Total Jobs	\$8,832	\$1,424	\$8,832	\$1,964
Fiscal B/C Ratio	5.01	7.00	10.71	10.60
	Project Results	Benchmarks		
Economic Benefits³⁰	\$68,162,541	\$119,468,000		
Econ. Benefits/Total Jobs	\$601,986	\$147,600		
Economic B/C Ratio	68.16	75.00		

²⁶ 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.

²⁷ 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).

²⁸ 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).

²⁹ 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.

³⁰ 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 Evaluation³¹

Good Nature Brewing, Inc. – Business Investment

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

Initial Jobs:	6	Construction Job Years (Direct):	32
New Jobs:	16 over 1 year	Construction Job Years (Indirect):	19

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks³²	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs³³	\$350,000	\$794,250	\$350,000	\$1,020,500
Fiscal Benefits³⁴	\$1,228,023	\$2,085,600	\$2,083,914	\$4,271,980
Fiscal Cost /Direct Job	\$21,212	\$3,000	\$21,212	\$4,110
Fiscal Cost/Total Jobs	\$5,566	\$1,424	\$5,566	\$1,964
Fiscal B/C Ratio	3.51	7.00	5.95	10.60
	Project Results	Benchmarks		
Economic Benefits³⁵	\$15,978,810	\$119,468,000		
Econ. Benefits/Total Jobs	\$254,130	\$147,600		
Economic B/C Ratio	45.65	75.00		

³¹ 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.

³² 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).

³³ 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).

³⁴ 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.

³⁵ 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.

Granite Works

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$521,852, which exceed the cost to the State.

Kris-Tech Wire

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$2,529,114, which exceed the cost to the State.

**Project Summary
Benefit-Cost Evaluation³⁶**

Masserson Properties Incorporated – Business Investment

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

Initial Jobs:	0	Construction Job Years (Direct):	65
New Jobs:	6 over 2 years	Construction Job Years (Indirect):	26

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks³⁷	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs³⁸	\$3,200,000	\$794,250	\$3,200,000	\$1,020,500
Fiscal Benefits³⁹	\$444,076	\$2,085,600	\$769,528	\$4,271,980
Fiscal Cost /Direct Job	\$829,630	\$3,000	\$829,630	\$4,110
Fiscal Cost/Total Jobs	\$565,312	\$1,424	\$565,312	\$1,964
Fiscal B/C Ratio	0.14	7.00	0.24	10.60
	Project Results	Benchmarks		
Economic Benefits⁴⁰	\$5,657,014	\$119,468,000		
Econ. Benefits/Total Jobs	\$999,368	\$147,600		
Economic B/C Ratio	1.77	75.00		

³⁶ 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.

³⁷ 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).

³⁸ 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).

³⁹ 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.

⁴⁰ 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 Evaluation⁴¹**

New Avon – 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:	358	Construction Job Years (Direct):	25
New Jobs:	53 over two years	Construction Job Years (Indirect):	12

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks⁴²	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs⁴³	\$3,583,438	\$794,250	\$3,583,438	\$1,020,500
Fiscal Benefits⁴⁴	\$22,245,131	\$2,085,600	\$47,590,360	\$4,271,980
Fiscal Cost /Direct Job	\$22,916	\$3,000	\$22,916	\$4,110
Fiscal Cost/Total Jobs	\$5,701	\$1,424	\$5,701	\$1,964
Fiscal B/C Ratio	6.21	7.00	13.28	10.60
	Project Results	Benchmarks		
Economic Benefits⁴⁵	\$303,314,357	\$119,468,000		
Econ. Benefits/Total Jobs	\$482,531	\$147,600		
Economic B/C Ratio	84.64	75.00		

⁴¹ 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.

⁴² 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).

⁴³ 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).

⁴⁴ 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.

⁴⁵ 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.

NOHMs Technologies Electrolyte Manufacturing Equipment

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$117,915, which does not exceed the cost to the State.

Pure Functional Foods

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$413,996, which exceed the cost to the State.

**Project Summary
Benefit-Cost Evaluation⁵¹**

The Research Foundation for the State University of New York – Business Investment

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

Initial Jobs:	0	Construction Job Years (Direct):	42
New Jobs:	124 over 2 years	Construction Job Years (Indirect):	17

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks ⁵²	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs⁵³	\$800,000	\$794,250	\$800,000	\$1,020,500
Fiscal Benefits⁵⁴	\$3,891,053	\$2,085,600	\$6,723,199	\$4,271,980
Fiscal Cost /Direct Job	\$9,264	\$3,000	\$9,264	\$4,110
Fiscal Cost/Total Jobs	\$6,048	\$1,424	\$6,048	\$1,964
Fiscal B/C Ratio	4.86	7.00	8.40	10.60
	Project Results	Benchmarks		
Economic Benefits⁵⁵	\$51,431,871	\$119,468,000		
Econ. Benefits/Total Jobs	\$388,819	\$147,600		
Economic B/C Ratio	64.29	75.00		

⁵¹ 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.

⁵² 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).

⁵³ 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).

⁵⁴ 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.

⁵⁵ 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 Evaluation⁶¹**

St. Joseph's College – 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:	527	Construction Job Years (Direct):	21
New Jobs:	8 over two years	Construction Job Years (Indirect):	14

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks ⁶²	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs⁶³	\$611,000	\$794,250	\$611,000	\$1,020,500
Fiscal Benefits⁶⁴	\$458,335	\$2,085,600	\$854,672	\$4,271,980
Fiscal Cost /Direct Job	\$107,597	\$3,000	\$107,597	\$4,110
Fiscal Cost/Total Jobs	\$90,414	\$1,424	\$90,414	\$1,964
Fiscal B/C Ratio	0.75	7.00	1.40	10.60
	Project Results	Benchmarks		
Economic Benefits⁶⁵	\$5,778,001	\$119,468,000		
Econ. Benefits/Total Jobs	\$855,013	\$147,600		
Economic B/C Ratio	9.46	75.00		

⁶¹ 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.

⁶² 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).

⁶³ 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).

⁶⁴ 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.

⁶⁵ 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 Evaluation⁶⁶**

**Economic Growth Investment Project
State Tower Building, 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): 82
Construction Job Years (Indirect): 48

Evaluation Statistics	Project Result NYS Govt.	NYS Govt. Benchmarks for ESD Projects⁶⁷	Project Results State & Local Governments	State & Local Government Benchmarks for ESD Projects
Fiscal Costs⁶⁸	\$3,000,000	\$794,250	\$3,000,000	\$1,020,500
Fiscal Benefits⁶⁹	\$553,245	\$2,085,600	\$979,427	\$4,271,980
Fiscal B/C Ratio	0.18	3.00	0.33	10.60
	Project Results	Benchmarks for ESD Projects		
Economic Benefits⁷⁰	\$7,140,796	\$119,468,000		
Economic B/C Ratio	2.38	30.00		

⁶⁶ 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.

⁶⁷ 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.

⁶⁸ 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).

⁶⁹ 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.

⁷⁰ 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 Evaluation⁷¹**

Sunoco, Inc. – Business Investment

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

Initial Jobs:	80	Construction Job Years (Direct):	56
New Jobs:	13	Construction Job Years (Indirect):	33

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks ⁷²	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs⁷³	\$700,000	\$794,250	\$700,000	\$1,020,500
Fiscal Benefits⁷⁴	\$1,155,496	\$2,085,600	\$2,042,074	\$4,271,980
Fiscal Cost /Direct Job	\$71,795	\$3,000	\$71,795	\$4,110
Fiscal Cost/Total Jobs	\$45,314	\$1,424	\$45,314	\$1,964
Fiscal B/C Ratio	1.65	7.00	2.92	10.60
	Project Results	Benchmarks		
Economic Benefits⁷⁵	\$15,229,826	\$119,468,000		
Econ. Benefits/Total Jobs	\$985,898	\$147,600		
Economic B/C Ratio	21.76	75.00		

⁷¹ 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.

⁷² 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).

⁷³ 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).

⁷⁴ 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.

⁷⁵ 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.

Tioga Hardwoods

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$532,463, which exceed the cost to the State.

**Project Summary
Benefit-Cost Evaluation⁷⁶**

United Baking Company, Inc. – Business Investment

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

Initial Jobs:	116	Construction Job Years (Direct):	5
New Jobs:	0	Construction Job Years (Indirect):	3

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks⁷⁷	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs⁷⁸	\$350,000	\$794,250	\$350,000	\$1,020,500
Fiscal Benefits⁷⁹	\$4,518,196	\$2,085,600	\$8,575,913	\$4,271,980
Fiscal Cost /Direct Job	\$3,772	\$3,000	\$3,772	\$4,110
Fiscal Cost/Total Jobs	\$1,833	\$1,424	\$1,833	\$1,964
Fiscal B/C Ratio	12.91	7.00	24.50	10.60
	Project Results	Benchmarks		
Economic Benefits⁸⁰	\$60,612,772	\$119,468,000		
Econ. Benefits/Total Jobs	\$317,408	\$147,600		
Economic B/C Ratio	173.18	75.00		

⁷⁶ 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.

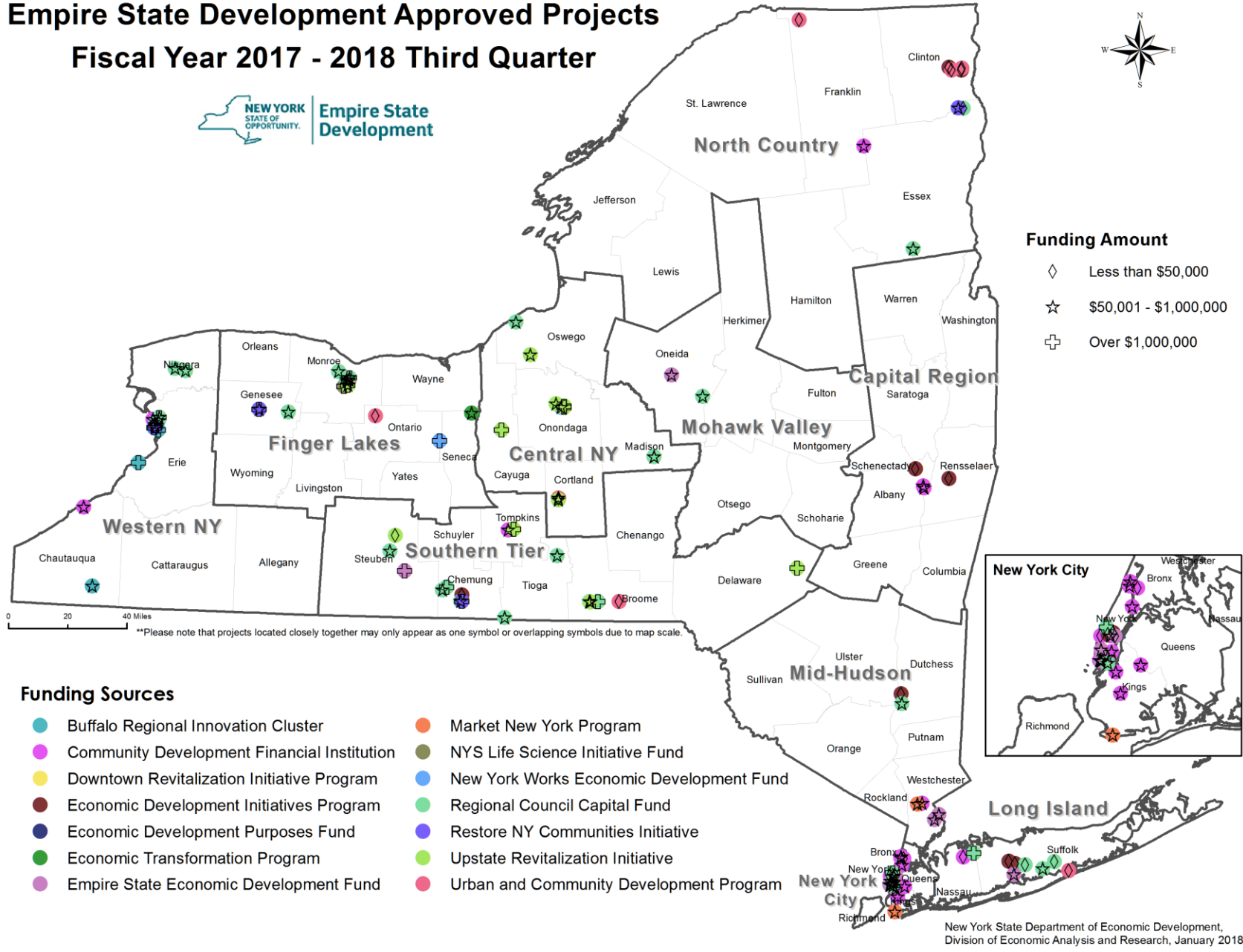
⁷⁷ The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects. Business Investment project benchmarks are 7.00 (Fiscal) and 75.00 (Economic). Infrastructure Investment (or Economic Growth Investment) project benchmarks are 3.00 (Fiscal) and 30.00 (Economic).

⁷⁸ 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).

⁷⁹ 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.

⁸⁰ 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.

Empire State Development Approved Projects Fiscal Year 2017 - 2018 Third Quarter



Funding Amount

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

0 20 40 Miles
**Please note that projects located closely together may only appear as one symbol or overlapping symbols due to map scale.

Funding Sources

- Buffalo Regional Innovation Cluster
- Community Development Financial Institution
- Downtown Revitalization Initiative Program
- Economic Development Initiatives Program
- Economic Development Purposes Fund
- Economic Transformation Program
- Empire State Economic Development Fund
- Market New York Program
- NYS Life Science Initiative Fund
- New York Works Economic Development Fund
- Regional Council Capital Fund
- Restore NY Communities Initiative
- Upstate Revitalization Initiative
- Urban and Community Development Program

