



October 14, 2020

Senator Andrea Stewart-Cousins
Temporary President and Majority Leader
188 State Street, Room 907, Legislative Office Building
Albany, NY 12247

Speaker Carl Heastie
Assembly Speaker
932 Legislative Office Building
Albany, New York 12248

Re: Quarterly Status Report: 1st Quarter of Fiscal Year 2020-2021

Dear Majority Leader Stewart-Cousins, 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 1st Quarter of Fiscal Year 2020-2021, from April 1st through June 30th.

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 working with you in support of ESD's economic development efforts.

Very truly yours,

A handwritten signature in black ink, appearing to read "Eric J. Gertler", written over a light blue circular stamp.

Eric J. Gertler
President & CEO Designate, Empire State Development

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

Enclosure: 1st Quarter Report



As required by Section 30A(g) of the Urban Development Corporation Act 174/68, this report contains the status of economic development programs administered by the Urban Development Corporation, doing business as the Empire State Development (“ESD”). Funding for the projects listed herein was approved by ESD during the 1st Quarter of Fiscal Year 2020-2021 (April 1 through June 30). During this period, ESD approved 105 awards to 104 companies or organizations for 104 projects* totaling \$72,790,825, in State funding commitments. These projects will retain 1,695 jobs, create 688 jobs and leverage \$447,343,766 in private or other public sector investment.

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* Projects may be funded by more than one award

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 appropriation that provides micro-loans to businesses that do not qualify for bank loans as well as one-on-one counseling and business development assistance to facilitate credit-readiness.
- **Downstate Revitalization Fund** – a \$35 million appropriation first enacted in FY 2008-09 to promote economic development by facilitating the creation and retention of jobs or other economic activity in downstate New York.
- **Downtown Revitalization Initiative** - In each year, the program invests \$100 million into 10 additional downtown neighborhoods across the state. Participating communities are nominated by the state's ten Regional Economic Development Councils (REDCs) based on the downtown's potential for transformation, and each community is awarded \$10 million to develop a downtown strategic investment plan and implement key catalytic projects that advance the community's vision for revitalization.
- **Economic Development Initiatives Program** – \$2 million of this annual appropriation is used 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. In addition, this appropriation is used for various marketing and tourism initiatives.
- **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.
- **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
- **Federal Department of Defense Office of Economic Adjustment** - Up to \$700,000 was made available in the 2017-2018 FY budget through the United States Department of Defense Office of Economic Adjustment to fund projects that assist established and early stage defense industry companies with diversification and strengthen the resilience of the New York State defense companies to fluctuations in defense spending.
- **High Technology Innovation and Economic Development Infrastructure Program** – The FY 2018-2019 budget included \$300 million for this program, and the FY 2020-2021 budget includes \$325 million for initiatives that foster research and development of innovative technologies and leverage private investment in advanced science and technology, economic development initiatives, infrastructure, manufacturing, and other economic development initiatives that leverage private investment in regional projects that create or retain jobs.
- **Market NY Program** – an 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.

ECONOMIC DEVELOPMENT PROGRAMS: APPROPRIATION CATEGORIES CONTINUED

- **Minority and Women-owned Business Development and Lending Program** – an appropriation that provides financial assistance to minority- and women-owned business enterprises via loan funding.
- **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 Works Economic Development Fund** – an appropriation to support economic development.
- **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.
- **Regional Council Capital Fund** – an annual 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, originally awarded for Rounds 1-3 between FY 2007- FY 2009, that aids municipalities in revitalizing vacant, abandoned or deteriorating commercial and residential properties which may be in need of demolition, rehabilitation or reconstruction. An additional \$25 million was appropriated for Round 4 in 2016-17, and \$70 million for Round 5 in 2017-18.
- **Transformative Economic Development Program** - a \$150 million appropriation for projects that catalyze private investment and result in resulting in significant economic development. The program also assists in the creation of temporary and permanent jobs, the growth of the commercial and residential tax base and the enhancement of the environment and quality of life for residents of Nassau or Suffolk County.
- **Transformative Investment Program (“TIP”)** - a \$400 million appropriation to support capital costs of regionally significant economic development initiatives that create or retain private sector jobs. Funding is made available for project costs, services, expenses, loans and grants that catalyze private investment, grow commercial and residential tax bases and enhance the environment and quality of life for New York State residents.
- **Upstate Regional Blueprint Fund (“URB”)** – a one-time appropriation of \$120 million enacted in FY 2008-09 to promote economic development in upstate New York by facilitating the creation and retention of jobs or other economic activity by providing financial assistance via a Request for Proposals process.
- **Upstate Revitalization Initiative (“URI”)**- The New York Upstate Revitalization Initiative 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 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 1st Quarter of FY 2020-2021.

Appropriation	State Commitments
Buffalo Regional Innovation Cluster	\$2,262,000
Downtown Revitalization Initiative	\$411,250
Economic Development Initiatives (Global NY)	\$191,289
Empire State Economic Development Fund	\$10,237,197
Entrepreneurial Assistance Program	\$1,676,514
Market New York Program	\$652,168
New York Works Economic Development Fund	\$6,000,000
NYPA Craft Beverage Program	\$24,000
Regional Council Capital Fund	\$19,095,677
Restore New York Communities Initiative	\$6,298,400
Upstate Revitalization Initiative	\$25,849,830
Urban and Community Development Program	\$92,500
TOTAL	\$72,790,825

It is important to note that New York's State's commitment to these projects of \$72,790,825 has incentivized private sector and total public funding investments of \$520,134,591

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

Project Name	Total Commitment	Total Project Cost
Buffalo Regional Innovation Cluster		
Buffalo Niagara Freedom Station Coalition ESCEDF	\$900,000	\$1,104,590
43North Forge Buffalo Working Capital	\$462,000	\$462,000
Central Terminal Planning Study	\$400,000	\$400,000
East Side Commercial Building Stabilization Fund Capital	\$500,000	\$500,000
Subtotal	\$2,262,000	\$2,466,590
Downtown Revitalization Initiative		
Four Mile Brewing DRI Capital	\$411,250	\$822,500
Subtotal	\$411,250	\$822,500
Economic Development Initiatives (Global NY, Tourism and Business Attraction & Retention)		
Airto Global NY Working Capital	\$25,000	\$25,000
Blasch Working Capital	\$20,257	\$58,556
Currier Plastics Working Capital	\$9,444	\$18,889
Electronics & Innovation Global NY Working Capital	\$19,144	\$38,288
Ithos Global Working Capital	\$25,000	\$25,000
Jonevon Working Capital	\$24,490	\$48,980
Next Advance 18-19 Working Capital	\$17,954	\$35,908
PostProcess Technology Working Capital	\$25,000	\$25,000
Tire Conversion Technologies Working Capital	\$25,000	\$50,740
Subtotal	\$191,289	\$326,361
Empire State Economic Development Fund		
Air-Flo Manufacturing Company Capital	\$475,000	\$3,000,000
Shatkin F.I.R.S.T. Working Capital Medical/Critical Supplies COVID-19 Response	\$675,000	\$675,000
Genesis Disposables COVID-19 Response	\$135,500	\$135,500
Dellet Industries COVID-19 Response	\$850,000	\$850,000
LaserMaxDefense COVID-19 Response	\$175,768	\$175,768
Made in Midtown COVID 19 Response	\$250,000	\$250,000
Print Parts COVID-19 Response	\$679,080	\$679,080
Environmental Composites COVID-19 Response	\$772,259	\$772,259
HPK Industries COVID-19 Response	\$1,000,000	\$1,000,000
Chembio COVID-19 Response	\$1,000,000	\$1,000,000
CJ Designs Working Capital Medical/Critical Supplies COVID-19 Response	\$352,590	\$352,590
Clear Vu Medical/Critical Supplies Related to COVID-19	\$80,000	\$80,000
Empire Bio Diagnostics COVID-19 Response	\$500,000	\$500,000
Fur America COVID-19 Response	\$600,000	\$600,000
Garment District for Gowns Medical/Critical Supplies for the COVID19 Ramp Up	\$472,000	\$472,000
New Lab COVID-19 Response	\$1,000,000	\$1,000,000
Starline USA COVID-19 Response	\$200,000	\$200,000
Strong Manufacturers COVID-19 Response	\$600,000	\$600,000
Xerox Toner Plant Expansion Capital	\$420,000	\$32,520,704
Subtotal	\$10,237,197	\$44,862,901

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

Project Name	Total Commitment	Total Project Cost
Entrepreneurial Assistance Program		
ACCORD Corp. 20-21	\$79,834	\$79,834
Adirondack Economic Development Corp. 20-21	\$79,834	\$79,834
Bedford Stuyvesant Restoration Corp 20-21	\$79,834	\$79,834
Binghamton LDC 20-21	\$79,834	\$79,834
Business Outreach Center Network, Inc 20-21	\$79,834	\$79,834
Business Training Institute, Inc 20-21	\$79,834	\$79,834
CAMBA 20-21	\$79,834	\$79,834
Capital Region Chamber Foundation 20-21	\$79,834	\$79,834
Chinatown Manpower Project 20-21	\$79,834	\$79,834
Hofstra University 20-21	\$79,834	\$79,834
Ibero American Action League, Inc 20-21	\$79,834	\$79,834
IBERO Medaille College Buffalo 20-21	\$79,834	\$79,834
Local Development Corporation of East New York 20-21	\$79,834	\$79,834
Queens Economic Development Corp 20-21	\$79,834	\$79,834
Renaissance Economic Development Corp 20-21	\$79,834	\$79,834
South Side Innovation Center 20-21	\$79,834	\$79,834
Suffolk County Community College 20-21	\$79,834	\$79,834
Urban League of Rochester 20-21	\$79,834	\$79,834
Washington Heights & Inwood Development Corp 20-21	\$79,834	\$79,834
Women's Enterprise Development Poughkeepsie 20-21	\$79,834	\$79,834
Women's Enterprise Development Westchester 20-21	\$79,834	\$79,834
Subtotal	\$1,676,514	\$1,676,514
Market New York Program		
Empire State Winter Games Working Capital	\$100,000	\$400,000
Hudson Valley Esports Invitational and Expo Working Capital	\$152,168	\$211,168
Philipsburg Manor Bridge and Wharf Market NY Capital RC6	\$400,000	\$2,435,955
Subtotal	\$652,168	\$3,047,123
New York Works Economic Development		
UMEZ - National Urban League	\$6,000,000	\$261,700,000
Subtotal	\$6,000,000	\$261,700,000
NYPA OFB Craft Beverage Marketing		
HV Wine Mag Working Capital	\$24,000	\$30,000
Subtotal	\$24,000	\$30,000

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

Project Name	Total Commitment	Total Project Cost
Regional Council Capital Fund		
7 Hawley Street Capital	\$2,152,300	\$10,761,500
Brooklyn Navy Yard Transportation Capital	\$986,792	\$5,052,873
City Winery Hudson Valley Capital	\$832,000	\$9,727,300
Harbor Child Care Capital	\$31,140	\$155,703
Herkimer Diamond Mine Village Capital	\$250,000	\$2,000,000
Hudson Headwaters Women's Wellness Center Capital	\$250,000	\$1,551,500
Immediate Mailing Services, Inc.	\$450,000	\$4,500,000
Keuka College Dahlstrom Student Center Capital	\$240,000	\$1,100,421
Lupo's Meat Processing Plant Capital	\$250,000	\$1,838,500
Lyons Falls Mill Site Capital	\$350,000	\$1,600,000
Masonic Medical Research Laboratory Capital	\$400,000	\$2,200,000
New York BioLabs Capital II	\$100,000	\$1,000,000
North Street Brick Works Capital	\$832,445	\$4,856,255
Oneida Air Systems Capital	\$341,000	\$1,705,000
Oriskany Manufacturing Capital	\$600,000	\$4,425,000
Paradox Brewery Capital	\$200,000	\$5,717,600
Rensselaer Bioscience Development Upgrades Capital	\$3,000,000	\$15,000,000
Ronkonkoma Hub Capital I (2 Commitments)	\$1,050,000	\$5,213,000
SamSen Capital	\$2,000,000	\$10,375,000
Sportsfield Specialties Expansion Capital	\$500,000	\$8,000,000
SUNY PI Assistive Technology Laboratory Capital	\$600,000	\$11,874,306
The Research Institute for Brain and Body Health Capital	\$1,000,000	\$4,760,000
Tuxedo Sloatsburg Corridor Revitalization Phase II Capital	\$1,000,000	\$9,438,290
United Way Childcare Capital	\$100,000	\$330,000
Village of Cobleskill Railroad Avenue Capital	\$150,000	\$885,594
Village of Watkins Glen- Seneca Capital	\$1,250,000	\$3,700,000
Western Region OTB Capital	\$180,000	\$900,000
Subtotal	\$19,095,677	\$128,667,842
Restore New York Communities Initiative		
City of Elmira - Baldwin Street Mixed Use RESTORE NY V	\$508,400	\$1,583,486
City of Johnstown - Diana Knitting Mill Redevelopment RESTORE V	\$1,000,000	\$1,779,700
City of Ogdensburg - Former Newell Building and Site RESTORE NY V	\$1,000,000	\$1,468,007
City of Rome - Rome Turney Demolition RESTORE IV	\$500,000	\$1,215,621
City of Utica - Downtown Rehabilitation RESTORE NY IV	\$1,000,000	\$4,500,000
Village of Homer Main Street Building Reconstruction RESTORE NY V	\$1,000,000	\$1,000,000
Village of Lyons Falls - Paper Mill Site Cleanup RESTORE IV	\$500,000	\$1,794,000
Village of Lyons Falls Paper Mill Site Cleanup RESTORE NY V	\$440,000	\$440,000
Village of Webster East Main Street RESTORE NY V	\$350,000	\$1,990,400
Subtotal	\$6,298,400	\$15,771,214
Upstate Revitalization Initiative		
250 Main Street Mixed-Use Capital	\$54,830	\$156,663
Buckingham Manufacturing Capital Expansion	\$45,000	\$200,000
City of Rochester ROC the Riverway Rundel Library Terrace Capital	\$1,500,000	\$7,800,000
IEC Electronics URI Capital	\$2,000,000	\$8,002,000
UAS Center of Excellence Study Working Capital	\$250,000	\$250,000
Upper Mohawk Valley Auditorium Nexus Center URI Capital	\$22,000,000	\$44,149,883
Subtotal	\$25,849,830	\$60,558,546

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

Project Name	Total Commitment	Total Project Cost
Urban and Community Development Program		
Northern Chautauqua Community Economic Development Strategy	\$40,000	\$80,000
Town of Ashford Feasibility Study Working Capital	\$12,500	\$25,000
Village of Lindenhurst Master Plan Working Capital	\$40,000	\$100,000
Subtotal	\$92,500	\$205,000
Grand Total	\$72,790,825	\$520,134,591



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 1st Quarter of FY 2020-2021 for funding commitments previously approved by ESD.

Appropriation	Disbursements
Buffalo Regional Innovation Cluster	\$3,532,949
Community Development Financial Institution	\$392,500
Downtown Revitalization Initiative	\$4,238,811
Economic Development Initiatives Fund (Global NY, Tourism and Business Attraction & Retention)	\$3,101,986
Economic Development Purposes Fund	\$200,000
Economic Transformation Program	\$110,498
Empire State Economic Development Fund	\$6,096,464
Entrepreneurial Assistance Program	\$114,250
Market New York Program	\$2,379,374
Metropolitan Economic Revitalization Fund	\$9,000,000
Minority and Women-owned Business and Development Lending Program	\$148,670
New NY Broadband Program	\$6,249,720
New York Works Economic Development Fund	\$4,701,829
NYPA Craft Beverage	\$16,800
New York State Innovation Venture Capital Fund	\$184,545
New York Life Science Initiative Fund	\$2,500,000
Regional Council Capital Fund	\$20,601,240
Restore New York Communities Initiative	\$1,558,451
Transformative Investment Program	\$6,503,106
Upstate Revitalization Initiative	\$11,391,432
Urban and Community Development Program	\$205,821
TOTAL	\$83,228,447

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

Project Name	Total Commitment	Disbursement during Q1 2020-21
Buffalo Regional Innovation Cluster		
Alfred Smart Growth	\$2,500,000	\$1,750,000
Anderson Properties, Niagara Falls	\$27,005,000	\$341,829
Buffalo Investment Development Strategy	\$3,000,000	\$215,155
Cataract Commons	\$1,300,000	\$157,344
USAN Hotel Niagara	\$5,000,000	\$523
WNY Workforce Training Center EDG Vendor Contract	\$7,450,000	\$1,068,099
Subtotal	\$46,255,000	\$3,532,949
Community Development Financial Institution		
AEDC CDFI 21	\$100,000	\$50,000
CAMBA CDFI 20	\$55,000	\$27,500
CODI CDFI 20	\$70,000	\$35,000
CODI CDFI 21	\$100,000	\$50,000
GRAMEEN CDFI 20	\$100,000	\$10,000
Grameen CDFI 21	\$100,000	\$50,000
La Fuerza CDFI 20	\$45,000	\$22,500
Launch CDFI 21	\$100,000	\$50,000
TruFund CDFI 20	\$95,000	\$47,500
WEDI CDFI 20	\$100,000	\$50,000
Subtotal	\$865,000	\$392,500
Downtown Revitalization Initiative		
Bergmann AAELAS Contract DRI	\$300,000	\$122,906
Buckhurst, Fish, & Jacquemart Contract DRI	\$300,000	\$191,700
Castle Street Redevelopment Capital	\$650,000	\$645,120
City of Elmira Downtown Revitalization	\$4,000,000	\$120,464
Hilton DoubleTree Hotel Capital I	\$2,400,000	\$2,400,000
HR&A Advisors Contract DRI	\$300,000	\$241,894
Vine Health and Fitness DRI Capital	\$270,752	\$270,752
LaBella Contract DRI	\$300,000	\$54,775
Nagle Tatich Cranston Contract DRI	\$300,000	\$191,200
Subtotal	\$8,820,752	\$4,238,811
Economic Development Initiatives (Global NY)		
Applied Biophysics Working Capital	\$15,275	\$14,084
Business Attraction & Retention 19-20	\$6,000,000	\$1,335,094
Retia Medical Working Capital	\$25,000	\$25,000
Simmons Machine Tool Working Capital	\$12,366	\$12,349
Sussman-Automatic Working Capital - Global NY	\$10,525	\$10,525
Tourism 19-20	\$33,500,000	\$1,704,934
Subtotal	\$39,563,166	\$3,101,986
Economic Development Purposes Fund		
Hilton Double Tree Hotel Capital II	\$200,000	\$200,000
Subtotal	\$200,000	\$200,000
Economic Transformation Program		
Schuyler County Partnership ETP Capital	\$500,000	\$110,498
Subtotal	\$500,000	\$110,498

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

Project Name	Total Commitment	Disbursement during Q1 2020-21
Empire State Economic Development Fund		
Chembio COVID-19 Response	\$1,000,000	\$500,000
CJ Designs Working Capital Medical/Critical Supplies COVID-19 Response	\$352,590	\$176,295
Clear Vu Medical/Critical Supplies Related to COVID-19	\$80,000	\$80,000
Empire Bio Diagnostics COVID-19 Response	\$500,000	\$250,000
Environmental Composites COVID-19 Response	\$772,259	\$386,129
Fur America COVID-19 Response	\$600,000	\$300,000
Garment District for Gowns Medical/Critical Supplies for the COVID19 Ramp Up	\$472,000	\$472,000
Genesis Disposables COVID-19 Response	\$135,500	\$67,500
Made in Midtown COVID 19 Response	\$250,000	\$125,000
Midwestern Pet Foods Capital	\$775,000	\$375,000
New Lab COVID-19 Response	\$1,000,000	\$500,000
O-AT-KA Milk Products Expansion	\$400,000	\$400,000
Pratt & Whitney Excelsior	\$2,500,000	\$900,000
Print Parts COVID-19 Response	\$679,080	\$339,540
SEPAC Capital I	\$635,000	\$300,000
Shatkin F.I.R.S.T. Working Capital Medical/Critical Supplies COVID-19 Response	\$675,000	\$337,500
Starline USA COVID-19 Response	\$200,000	\$100,000
Strong Manufacturers COVID-19 Response	\$600,000	\$300,000
Takeform Capital	\$250,000	\$187,500
Subtotal	\$11,876,429	\$6,096,464
Entrepreneurial Assistance Program		
EAC - Urban League of Rochester 19-20	\$76,029	\$38,015
EAP-Women's Enterprise Development- Poughkeepsie Entrepreneurial Assistance Program Center 18-19	\$76,442	\$38,221
EAC - Womens Enterprise Development Poughkeepsie 19-20	\$76,029	\$38,015
Subtotal	\$228,500	\$114,250
Market New York Program		
50th Anniversary of Woodstock Special Event Working Capital (Bethel Woods)	\$689,063	\$393,607
Adventure Travel Trade Association 2019 ELEVATE Conference Working Capital	\$126,803	\$126,803
Albany Symphony Orchestra Working Capital	\$250,000	\$250,000
Brown's Brewing Company "Destination BEER" Working Capital	\$70,759	\$24,495
Campground Owners of New York Working Capital II	\$247,347	\$165,282
Cayuga Nature Center Capital	\$37,500	\$37,500
CNY Arts 2019 Working Capital	\$150,000	\$69,334
Drowned Lands Brewery Capital	\$540,000	\$135,000
GARNER Arts Center Working Capital	\$120,375	\$105,990
International Children's Games Working Capital	\$250,000	\$250,000
Long Island LGBT - Pride on the Beach 2019 Working Capital	\$375,000	\$82,524
National Baseball Hall of Fame "Top Nine Artifacts" Working Capital	\$300,000	\$108,581
New York State Winter Tourism Promo Working Capital	\$264,000	\$131,985
Niagara Falls Working Capital	\$225,000	\$219,018
Rochester Fringe Festival Working Capital	\$144,788	\$144,788
Seaport Museum Anniversary Celebration Marketing Working Capital	\$69,500	\$6,159
TriCity ValleyCats All-Star Working Capital	\$135,000	\$128,308
Subtotal	\$3,995,135	\$2,379,374
Metropolitan Economic Revitalization Fund		
BOC MERF RLF	\$3,000,000	\$3,000,000
Accion MERF RLF	\$3,000,000	\$3,000,000
TruFund MERF RLF	\$3,000,000	\$3,000,000
Subtotal	\$9,000,000	\$9,000,000
Minority and Women-owned Business Development and Lending Program		
BOC MWBE Business Growth Accelerator Working Capital	\$150,000	\$8,968
Syracuse University South Side Innovation Center Working Capital	\$74,094	\$47,756
Women's Enterprise Development Center Working Capital	\$120,000	\$91,946
Subtotal	\$344,094	\$148,670

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

Project Name	Total Commitment	Disbursement during Q1 2020-21
New NY Broadband Program		
2016 New NY Broadband Program Round 2 MIDTEL	\$6,831,856	\$75,042
ATI Phase 2 Area 1 Broadband Capital	\$15,770,106	\$2,536,910
Central Catskills Initiative Broadband Capital	\$4,877,133	\$543,278
Chazy and Westport Telephone Broadband Capital-B	\$457,346	\$6,944
Cortland-Chenango FTTH Broadband Capital	\$12,391,484	\$481,272
DFT Local Service Corp. Northern Chautauqua NY BB Grant Phase 2 BB Capital	\$4,274,536	\$222,585
Empire Access Underserved Broadband Capital	\$1,598,480	\$133,923
Empire Telephone Corp Phase 2 Southern Tier Unserved Broadband Capital	\$2,159,302	\$58,285
Margaretville Telephone Company Broadband Capital	\$4,791,505	\$238,165
MIDTEL Unserved Broadband Capital	\$5,562,548	\$123,349
MTC 2017 Lexington Broadband Initiative Capital	\$2,281,673	\$228,167
MTC Cable Broadband Upgrade Capital	\$1,224,946	\$230
MTC Colchester Broadband Upgrade Capital	\$364,851	\$20,465
Newport Telephone Unserved Broadband Capital	\$9,348,940	\$310,309
Oneida County Rural Telephone Company	\$3,230,003	\$56,958
Pattersonville Telephone Company Broadband Capital	\$1,188,748	\$18,834
Phase 3 CAF GTel Out of Territory Broadband Capital	\$854,652	\$236,462
Phase III CAF Broadband Capital	\$824,126	\$342,218
Phase III Unserved Broadband Capital	\$3,649,999	\$439,359
Round 3 MIDTEL Unserved Broadband Capital	\$2,318,108	\$140,816
Tompkins FTTH Broadband Capital	\$1,243,190	\$36,149
Subtotal	\$85,243,532	\$6,249,720
New York Works Economic Development Fund		
300 East Washington Street, LLC Capital	\$2,500,000	\$1,500,000
Kraft Heinz Capital	\$15,110,492	\$2,806,406
Pinnacle Livestock Hemp Processing Program Capital	\$393,465	\$393,465
Lake Ontario Business Flood Recovery Grant Program (Physical Losses)	\$6,875,000	\$1,958
Subtotal	\$24,878,957	\$4,701,829
NYPA OFB Craft Beverage Program		
LIWC Media Campaign Working Capital	\$142,500	\$16,800
Subtotal	\$142,500	\$16,800
NYS Innovation Venture Capital Fund		
ENB Therapeutics, Inc	\$1,700,001	\$184,545
Subtotal	\$1,700,001	\$184,545
NYS Life Science Initiative Fund		
SOSV Bio-Accelerator Program	\$25,000,000	\$2,500,000
Subtotal	\$25,000,000	\$2,500,000

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

Project Name	Total Commitment	Disbursement during Q1 2020-21
Regional Council Capital Fund		
Agbotic Capital	\$700,000	\$175,000
Bellefield at Hyde Park Hospitality and Retail Development	\$2,250,000	\$387,781
Brooklyn Navy Yard/Macro Sea New Lab Capital	\$0	\$1,000,000
Buckingham Manufacturing Capital II	\$45,000	\$45,000
Buffalo Streetscapes II Capital	\$1,999,133	\$1,996,826
Capital BOCES - CTE Welding and HVAC Program Capital	\$130,000	\$130,000
CNY Biotechnology Accelerator Buildout Capital	\$1,161,634	\$1,161,634
Cold Spring Harbor Capital	\$170,000	\$170,000
Downtown Olean Farmers Market Capital	\$220,000	\$220,000
Doyle Hardware Building Capital	\$1,000,000	\$1,000,000
Du Mond Grain Capital	\$655,000	\$655,000
Foodlink Capital	\$150,000	\$150,000
Hobart and William Smith Colleges Capital	\$250,000	\$250,000
Hudson River Housing Capital	\$300,000	\$300,000
Hudson Valley Additive Manufacturing Center	\$1,000,000	\$1,000,000
Lindsey Aggregates Capital	\$140,000	\$140,000
Marquart Dairy Capital	\$1,500,000	\$250,000
Mohawk Fabric Production Capital	\$70,000	\$70,000
Montefiore Nyack Hospital Capital	\$340,000	\$340,000
Plattsburgh Airport Terminal Capital	\$4,500,000	\$4,500,000
Redhouse Arts and Culture Complex Capital	\$1,300,000	\$1,300,000
Resource Center for Independent Living Relocation	\$300,000	\$150,000
RIT Cell Tech Capital	\$110,000	\$110,000
Schuyler County Seneca - Capital	\$550,000	\$550,000
SCOPED Capital	\$250,000	\$53,344
SEPAC Capital I	\$635,000	\$135,000
Star Cider and Finger Lakes Craft Expansion Capital	\$126,000	\$63,000
Steel Plant Studios Capital RC6	\$1,000,000	\$1,000,000
TCGplayer, Inc.	\$3,000,000	\$300,000
Tin Horn Capital	\$150,000	\$75,000
Town of Alabama Water Line STAMP Capital	\$1,500,000	\$1,500,000
Village of Tupper Lake Capital	\$1,000,000	\$1,000,000
Wayne County Chapter NYSARC Capital	\$400,000	\$400,000
Willow Rock Brewing Company Capital	\$85,000	\$23,656
Subtotal	\$26,986,767	\$20,601,240
Restore New York Communities Initiative		
City of Amsterdam - Amsterdam Wrestling Hall Building RESTORE IV	\$500,000	\$500,000
City of Cohoes - 95 Remsen Street Renovations RESTORE NY V	\$631,000	\$631,000
City of Oneonta - Stevens Hardware Building RESTORE NY V	\$750,000	\$102,477
Elmira - RESTORE II - Water Street	\$2,300,000	\$69,267
Town of Sherburne - Sherburne Inn Restore V	\$1,000,000	\$123,582
Village of Waverly - 358 Broad Street RESTORE V	\$1,000,000	\$132,126
Subtotal	\$6,181,000	\$1,558,451
Transformative Investment Program		
Great Neck Water Pollution Control District Capital	\$12,290,000	\$5,921,107
Brookhaven National Labs Cryo-EM Capital	\$15,000,000	\$581,999
Subtotal	\$27,290,000	\$6,503,106

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

Project Name	Total Commitment	Disbursement during Q1 2020-21
Upstate Revitalization Initiative		
CenterState CEO GENIUSNY III-V URI Capital and Working Capital	\$15,000,000	\$1,500,000
Excell Technology Ventures URI	\$25,000,000	\$2,100,000
FlexTech Alliance Capital	\$20,000,000	\$328,549
FlexTech Alliance Capital	\$20,000,000	\$312,339
Greater Rochester Chamber Finger Lakes Study Working Capital	\$100,000	\$100,000
Hickey Freeman Retention/Expansion Working Capital	\$3,600,000	\$3,600,000
Masserson at Roxbury Capital	\$3,200,000	\$1,200,000
Neighborhood Performance Infrastructure Facility Capital	\$200,000	\$170,000
New York Food & Agriculture Challenge (Grow-NY)	\$15,000,000	\$1,025,592
RIT REMADE Institute Capital and Working Capital	\$10,000,000	\$126,311
RIT REMADE Institute Capital and Working Capital	\$10,000,000	\$158,631
Schuyler County Partnership URI Capital	\$1,000,000	\$217,185
Sustainable Manufacturing Innovation Alliance REMADE Working Capital	\$10,000,000	\$320,326
Tioga County IDA- Weitsman Shredding Capital	\$930,000	\$232,500
Subtotal	\$134,030,000	\$11,391,432
Urban and Community Development Program		
Arthur Ave Market Study Capital I	\$25,000	\$25,000
Arthur Avenue Market Study Capital II	\$25,000	\$24,997
Columbia County Feasibility Study Working Capital	\$45,824	\$45,824
Mid-Hudson Pattern for Progress Working Capital	\$60,000	\$60,000
Town of Lewiston Artpark Master Plan Capital	\$100,000	\$50,000
Subtotal	\$255,824	\$205,821
Grand Total	\$453,356,657	\$83,228,447



SECTION 2: GEOGRAPHIC DISTRIBUTION OF APPROVED PROJECTS

Region	Approved Projects	Total Commitments
Capital	9 Projects	\$3,594,213
Central	6 Projects	\$2,130,278
Finger Lakes	10 Projects	\$6,964,746
Long Island	8 Projects	\$2,860,808
Mid-Hudson	7 Projects	\$4,224,113
Mohawk Valley	14 Projects	\$28,587,593
New York City	20 Projects	\$11,978,624
North Country	7 Projects	\$2,669,834
Southern Tier	10 Projects	\$5,395,198
Western New York	13 Projects	\$4,385,418
TOTAL	104 Projects	\$72,790,825

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

Project Name	Commitment	County
Capital Region		
Blasch Working Capital	\$20,257	Albany
Capital Region Chamber Foundation 20-21	\$79,834	Albany
Hudson Headwaters Women's Wellness Center Capital	\$250,000	Warren
Hudson Valley Esports Invitational and Expo Working Capital	\$152,168	Albany
HV Wine Mag Working Capital	\$24,000	Greene
Ithos Global Working Capital	\$25,000	Rensselaer
Next Advance 18-19 Working Capital	\$17,954	Rensselaer
Rensselaer Bioscience Development Upgrades Capital	\$3,000,000	Rensselaer
Tire Conversion Technologies Working Capital	\$25,000	Albany
Subtotal	\$3,594,213	
Central Region		
Currier Plastics Working Capital	\$9,444	Cayuga
Immediate Mailing Services, Inc.	\$450,000	Onondaga
Oneida Air Systems Capital	\$341,000	Onondaga
South Side Innovation Center 20-21	\$79,834	Onondaga
UAS Center of Excellence Study Working Capital	\$250,000	Onondaga
Village of Homer Main Street Building Reconstruction RESTORE NY V	\$1,000,000	Cortland
Subtotal	\$2,130,278	
Finger Lakes Region		
City of Rochester ROC the Riverway Rundel Library Terrace Capital	\$1,500,000	Monroe
Electronics & Innovation Global NY Working Capital	\$19,144	Monroe
IEC Electronics URI Capital	\$2,000,000	Ontario
Keuka College Dahlstrom Student Center Capital	\$240,000	Yates
LaserMaxDefense COVID-19 Response	\$175,768	Monroe
SamSen Capital	\$2,000,000	Seneca
Urban League of Rochester 20-21	\$79,834	Monroe
Village of Webster East Main Street RESTORE NY V	\$350,000	Monroe
Western Region OTB Capital	\$180,000	Genesee
Xerox Toner Plant Expansion Capital	\$420,000	Monroe
Subtotal	\$6,964,746	
Long Island Region		
Chembio COVID-19 Response	\$1,000,000	Suffolk
Clear Vu Medical/Critical Supplies Related to COVID-19	\$80,000	Suffolk
Empire Bio Diagnostics COVID-19 Response	\$500,000	Nassau
Harbor Child Care Capital	\$31,140	Nassau
Hofstra University 20-21	\$79,834	Nassau
Ronkonkoma Hub Capital I (2 Commitments)	\$1,050,000	Suffolk
Suffolk County Community College 20-21	\$79,834	Suffolk
Village of Lindenhurst Master Plan Working Capital	\$40,000	Suffolk
Subtotal	\$2,860,808	

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

Project Name	Commitment	County
Mid-Hudson Region		
City Winery Hudson Valley Capital	\$832,000	Orange
North Street Brick Works Capital	\$832,445	Ulster
Philipsburg Manor Bridge and Wharf Market NY Capital RC6	\$400,000	Westchester
The Research Institute for Brain and Body Health Capital	\$1,000,000	Sullivan
Tuxedo Sloatsburg Corridor Revitalization Phase II Capital	\$1,000,000	Rockland
Women's Enterprise Development Poughkeepsie 20-21	\$79,834	Dutchess
Women's Enterprise Development Westchester 20-21	\$79,834	Westchester
Subtotal	\$4,224,113	
Mohawk Valley Region		
Business Training Institute, Inc 20-21	\$79,834	Oneida
City of Johnstown - Diana Knitting Mill Redevelopment RESTORE V	\$1,000,000	Fulton
City of Rome – Rome Turney Demolition RESTORE IV	\$500,000	Oneida
City of Utica - Downtown Rehabilitation RESTORE NY IV	\$1,000,000	Oneida
Environmental Composites COVID-19 Response	\$772,259	Oneida
Genesis Disposables COVID-19 Response	\$135,500	Herkimer
Herkimer Diamond Mine Village Capital	\$250,000	Herkimer
HPK Industries COVID-19 Response	\$1,000,000	Oneida
Masonic Medical Research Laboratory Capital	\$400,000	Oneida
Oriskany Manufacturing Capital	\$600,000	Oneida
SUNY PI Assistive Technology Laboratory Capital	\$600,000	Oneida
United Way Childcare Capital	\$100,000	Oneida
Upper Mohawk Valley Auditorium Nexus Center URI Capital	\$22,000,000	Oneida
Village of Cobleskill Railroad Avenue Capital	\$150,000	Schoharie
Subtotal	\$28,587,593	
New York City Region		
Airto Global NY Working Capital	\$25,000	New York
Bedford Stuyvesant Restoration Corp 20-21	\$79,834	Kings
Brooklyn Navy Yard Transportation Capital	\$986,792	Kings
Business Outreach Center Network, Inc 20-21	\$79,834	Queens
CAMBA 20-21	\$79,834	Kings
Chinatown Manpower Project 20-21	\$79,834	New York
CJ Designs Working Capital Medical/Critical Supplies COVID-19 Response	\$352,590	New York
Dellet Industries COVID-19 Response	\$850,000	Kings
Fur America COVID-19 Response	\$600,000	New York
Garment District for Gowns Medical/Critical Supplies for the COVID19 Ramp Up	\$472,000	New York
Jonevon Working Capital	\$24,490	New York
Local Development Corporation of East New York 20-21	\$79,834	Kings
Made in Midtown COVID 19 Response	\$250,000	New York
New Lab COVID-19 Response	\$1,000,000	Kings
New York BioLabs Capital II	\$100,000	New York
Print Parts COVID-19 Response	\$679,080	New York
Queens Economic Development Corp 20-21	\$79,834	Queens
Renaissance Economic Development Corp 20-21	\$79,834	New York
UMEZ - National Urban League	\$6,000,000	New York
Washington Heights & Inwood Development Corp 20-21	\$79,834	New York
Subtotal	\$11,978,624	

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

Project Name	Commitment	County
North Country Region		
Adirondack Economic Development Corp. 20-21	\$79,834	Franklin
City of Ogdensburg - Former Newell Building and Site RESTORE NY V	\$1,000,000	St. Lawrence
Empire State Winter Games Working Capital	\$100,000	Essex
Lyons Falls Mill Site Capital	\$350,000	Lewis
Paradox Brewery Capital	\$200,000	Essex
Village of Lyons Falls - Paper Mill Site Cleanup RESTORE IV	\$500,000	Lewis
Village of Lyons Falls Paper Mill Site Cleanup RESTORE NY V	\$440,000	Lewis
Subtotal	\$2,669,834	
Southern Tier Region		
250 Main Street Mixed-Use Capital	\$54,830	Broome
7 Hawley Street Capital	\$2,152,300	Broome
Air-Flo Manufacturing Company Capital	\$475,000	Chemung
Binghamton LDC 20-21	\$79,834	Broome
Buckingham Manufacturing Capital Expansion	\$45,000	Broome
City of Elmira - Baldwin Street Mixed Use RESTORE NY V	\$508,400	Chemung
Ibero American Action League, Inc 20-21	\$79,834	Tioga
Lupo's Meat Processing Plant Capital	\$250,000	Broome
Sportsfield Specialties Expansion Capital	\$500,000	Delaware
Village of Watkins Glen- Seneca Capital	\$1,250,000	Schuyler
Subtotal	\$5,395,198	
Western New York Region		
43North Forge Buffalo Working Capital	\$462,000	Erie
ACCORD Corp. 20-21	\$79,834	Allegany
Buffalo Niagara Freedom Station Coalition ESCEDF	\$900,000	Erie
Central Terminal Planning Study	\$400,000	Erie
East Side Commercial Building Stabilization Fund Capital	\$500,000	Erie
Four Mile Brewing DRI Capital	\$411,250	Cattaraugus
IBERO Medaille College Buffalo 20-21	\$79,834	Erie
Northern Chautauqua Community Economic Development Strategy	\$40,000	Chautauqua
PostProcess Technology Working Capital	\$25,000	Erie
Shatkin F.I.R.S.T. Working Capital Medical/Critical Supplies COVID-19 Response	\$675,000	Erie
Starline USA COVID-19 Response	\$200,000	Erie
Strong Manufacturers COVID-19 Response	\$600,000	Erie
Town of Ashford Feasibility Study Working Capital	\$12,500	Cattaraugus
Subtotal	\$4,385,418	
Grand Total	\$72,790,825	

SECTION 3: JOB CREATION AND RETENTION

Region	Number of Projects	Initial Jobs	Retained Jobs	Created Jobs	Total Jobs
Capital	9	0	0	0	0
Central	6	197	197	12	209
Finger Lakes	10	533	533	395	928
Long Island	8	0	0	0	0
Mid-Hudson	7	27	27	74	101
Mohawk Valley	14	152	152	75	207
New York City	20	151	151	24	175
North Country	7	5	5	22	27
Southern Tier	10	630	630	86	716
Western New York	13	0	0	0	0
Total	104	1,695	1,695	688	2,383

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	Commitment	Jobs Initial	Jobs Retained	Jobs Created	Total Jobs	County
Capital Region						
Blasch Working Capital	\$20,257	0	0	0	0	Albany
Capital Region Chamber Foundation 20-21	\$79,834	0	0	0	0	Albany
Hudson Headwaters Women's Wellness Center Capital	\$250,000	0	0	0	0	Warren
Hudson Valley Esports Invitational and Expo Working Capital	\$152,168	0	0	0	0	Albany
HV Wine Mag Working Capital	\$24,000	0	0	0	0	Greene
lthos Global Working Capital	\$25,000	0	0	0	0	Rensselaer
Next Advance 18-19 Working Capital	\$17,954	0	0	0	0	Rensselaer
Rensselaer Bioscience Development Upgrades Capital	\$3,000,000	0	0	0	0	Rensselaer
Tire Conversion Technologies Working Capital	\$25,000	0	0	0	0	Albany
Subtotal	\$3,594,213	0	0	0	0	
Central New York Region						
Currier Plastics Working Capital	\$9,444	0	0	0	0	Cayuga
Immediate Mailing Services, Inc.	\$450,000	154	154	11	165	Onondaga
Oneida Air Systems Capital	\$341,000	43	43	1	44	Onondaga
South Side Innovation Center 20-21	\$79,834	0	0	0	0	Onondaga
UAS Center of Excellence Study Working Capital	\$250,000	0	0	0	0	Onondaga
Village of Homer Main Street Building Reconstruction RESTORE NY V	\$1,000,000	0	0	0	0	Cortland
Subtotal	\$2,130,278	197	197	12	209	
Finger Lakes Region						
City of Rochester ROC the Riverway Rundel Library Terrace Capital	\$1,500,000	0	0	0	0	Monroe
Electronics & Innovation Global NY Working Capital	\$19,144	0	0	0	0	Monroe
IEC Electronics URI Capital	\$2,000,000	463	463	378	841	Ontario
Keuka College Dahlstrom Student Center Capital	\$240,000	0	0	0	0	Yates
LaserMaxDefense COVID-19 Response	\$175,768	0	0	0	0	Monroe
SamSen Capital	\$2,000,000	0	0	0	0	Seneca
Urban League of Rochester 20-21	\$79,834	0	0	0	0	Monroe
Village of Webster East Main Street RESTORE NY V	\$350,000	0	0	0	0	Monroe
Western Region OTB Capital	\$180,000	0	0	0	0	Genesee
Xerox Toner Plant Expansion Capital	\$420,000	70	70	17	87	Monroe
Subtotal	\$6,964,746	533	533	395	928	
Long Island Region						
Chembio COVID-19 Response	\$1,000,000	0	0	0	0	Suffolk
Clear Vu Medical/Critical Supplies Related to COVID-19	\$80,000	0	0	0	0	Suffolk
Empire Bio Diagnostics COVID-19 Response	\$500,000	0	0	0	0	Nassau
Harbor Child Care Capital	\$31,140	0	0	0	0	Nassau
Hofstra University 20-21	\$79,834	0	0	0	0	Nassau
Ronkonkoma Hub Capital I (2 Commitments)	\$1,050,000	0	0	0	0	Suffolk
Suffolk County Community College 20-21	\$79,834	0	0	0	0	Suffolk
Village of Lindenhurst Master Plan Working Capital	\$40,000	0	0	0	0	Suffolk
Subtotal	\$2,860,808	0	0	0	0	
Mid-Hudson Region						
City Winery Hudson Valley Capital	\$832,000	0	0	30	30	Orange
North Street Brick Works Capital	\$832,445	0	0	2	2	Ulster
Philipsburg Manor Bridge and Wharf Market NY Capital RC6	\$400,000	0	0	0	0	Westchester
The Research Institute for Brain and Body Health Capital	\$1,000,000	0	0	0	0	Sullivan
Tuxedo Sloatsburg Corridor Revitalization Phase II Capital	\$1,000,000	27	27	42	69	Rockland
Women's Enterprise Development Poughkeepsie 20-21	\$79,834	0	0	0	0	Dutchess
Women's Enterprise Development Westchester 20-21	\$79,834	0	0	0	0	Westchester
Subtotal	\$4,224,113	27	27	74	101	
Mohawk Valley Region						
Business Training Institute, Inc 20-21	\$79,834	0	0	0	0	Oneida
City of Johnstown - Diana Knitting Mill Redevelopment RESTORE V	\$1,000,000	0	0	0	0	Fulton
City of Rome - Rome Turney Demolition RESTORE IV	\$500,000	0	0	0	0	Oneida
City of Utica - Downtown Rehabilitation RESTORE NY IV	\$1,000,000	0	0	0	0	Oneida
Environmental Composites COVID-19 Response	\$772,259	0	0	0	0	Oneida
Genesis Disposables COVID-19 Response	\$135,500	0	0	0	0	Herkimer
Herkimer Diamond Mine Village Capital	\$250,000	52	52	0	52	Herkimer
HPK Industries COVID-19 Response	\$1,000,000	0	0	0	0	Oneida
Masonic Medical Research Laboratory Capital	\$400,000	0	0	0	0	Oneida
Oriskany Manufacturing Capital	\$600,000	100	100	75	175	Oneida
SUNY PI Assistive Technology Laboratory Capital	\$600,000	0	0	0	0	Oneida
United Way Childcare Capital	\$100,000	0	0	0	0	Oneida
Upper Mohawk Valley Auditorium Nexus Center URI Capital	\$22,000,000	0	0	0	0	Oneida
Village of Cobleskill Railroad Avenue Capital	\$150,000	0	0	0	0	Schoharie
Subtotal	\$28,587,593	152	152	75	227	

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

Project Name	Commitment	Jobs Initial	Jobs Retained	Jobs Created	Total Jobs	County
New York City Region						
Airto Global NY Working Capital	\$25,000	0	0	0	0	New York
Bedford Stuyvesant Restoration Corp 20-21	\$79,834	0	0	0	0	Kings
Brooklyn Navy Yard Transportation Capital	\$986,792	150	150	23	173	Kings
Business Outreach Center Network, Inc 20-21	\$79,834	0	0	0	0	Queens
CAMBA 20-21	\$79,834	0	0	0	0	Kings
Chinatown Manpower Project 20-21	\$79,834	0	0	0	0	New York
CJ Designs Working Capital Medical/Critical Supplies COVID-19 Response	\$352,590	0	0	0	0	New York
Dellet Industries COVID-19 Response	\$850,000	0	0	0	0	Kings
Fur America COVID-19 Response	\$600,000	0	0	0	0	New York
Garment District for Gowns Medical/Critical Supplies for the COVID19 Ramp Up	\$472,000	0	0	0	0	New York
Jonevon Working Capital	\$24,490	0	0	0	0	New York
Local Development Corporation of East New York 20-21	\$79,834	0	0	0	0	Kings
Made in Midtown COVID 19 Response	\$250,000	0	0	0	0	New York
New Lab COVID-19 Response	\$1,000,000	0	0	0	0	Kings
New York BioLabs Capital II	\$100,000	1	1	1	2	New York
Print Parts COVID-19 Response	\$679,080	0	0	0	0	New York
Queens Economic Development Corp 20-21	\$79,834	0	0	0	0	Queens
Renaissance Economic Development Corp 20-21	\$79,834	0	0	0	0	New York
UMEZ - National Urban League	\$6,000,000	0	0	0	0	New York
Washington Heights & Inwood Development Corp 20-21	\$79,834	0	0	0	0	New York
Subtotal	\$11,978,624	151	151	24	175	
North Country Region						
Adirondack Economic Development Corp. 20-21	\$79,834	0	0	0	0	Franklin
City of Ogdensburg - Former Newell Building and Site RESTORE NY V	\$1,000,000	0	0	0	0	St. Lawrence
Empire State Winter Games Working Capital	\$100,000	0	0	0	0	Essex
Lyons Falls Mill Site Capital	\$350,000	0	0	0	0	Lewis
Paradox Brewery Capital	\$200,000	5	5	22	27	Essex
Village of Lyons Falls - Paper Mill Site Cleanup RESTORE IV	\$500,000	0	0	0	0	Lewis
Village of Lyons Falls Paper Mill Site Cleanup RESTORE NY V	\$440,000	0	0	0	0	Lewis
Subtotal	\$2,669,834	5	5	22	27	
Southern Tier Region						
250 Main Street Mixed-Use Capital	\$54,830	0	0	0	0	Broome
7 Hawley Street Capital	\$2,152,300	0	0	0	0	Broome
Air-Flo Manufacturing Company Capital	\$475,000	200	200	40	240	Chemung
Binghamton LDC 20-21	\$79,834	0	0	0	0	Broome
Buckingham Manufacturing Capital Expansion	\$45,000	293	293	16	309	Broome
City of Elmira - Baldwin Street Mixed Use RESTORE NY V	\$508,400	0	0	0	0	Chemung
Ibero American Action League, Inc 20-21	\$79,834	0	0	0	0	Tioga
Lupo's Meat Processing Plant Capital	\$250,000	34	34	10	44	Broome
Sportsfield Specialties Expansion Capital	\$500,000	103	103	20	123	Delaware
Village of Watkins Glen- Seneca Capital	\$1,250,000	0	0	0	0	Schuyler
Subtotal	\$5,395,198	630	630	86	716	
Western New York Region						
43North Forge Buffalo Working Capital	\$462,000	0	0	0	0	Erie
ACCORD Corp. 20-21	\$79,834	0	0	0	0	Allegany
Buffalo Niagara Freedom Station Coalition ESCEDF	\$900,000	0	0	0	0	Erie
Central Terminal Planning Study	\$400,000	0	0	0	0	Erie
East Side Commercial Building Stabilization Fund Capital	\$500,000	0	0	0	0	Erie
Four Mile Brewing DRI Capital	\$411,250	0	0	0	0	Cattaraugus
IBERO Medaille College Buffalo 20-21	\$79,834	0	0	0	0	Erie
Northern Chautauqua Community Economic Development Strategy	\$40,000	0	0	0	0	Chautauqua
PostProcess Technology Working Capital	\$25,000	0	0	0	0	Erie
Shatkin F.I.R.S.T. Working Capital Medical/Critical Supplies COVID-19 Response	\$675,000	0	0	0	0	Erie
Starline USA COVID-19 Response	\$200,000	0	0	0	0	Erie
Strong Manufacturers COVID-19 Response	\$600,000	0	0	0	0	Erie
Town of Ashford Feasibility Study Working Capital	\$12,500	0	0	0	0	Cattaraugus
Subtotal	\$4,385,418	0	0	0	0	
Grand Total	\$72,790,825	1,695	1,695	688	2,383	

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 104 recipients of funding approved by ESD in the 1st Quarter of Fiscal Year 2020-2021, 20 recipients (19%) were located in distressed communities. Of these 20 recipients,

- 1 (2% of total funding recipients) were located in a distressed rural community
- 19 (18% of total funding recipients) were located in distressed urban communities

Strategic Industries

Of the 104 projects approved by ESD in the 1st Quarter of Fiscal Year 2020-2021, the following industries were represented:

Industry	Percentage of Total Funding	# of Project(s)
Arts Culture & Entertainment	>1%	2
Education	1%	2
Food & Beverage Manufacturing/Distribution	2.4%	4
Healthcare/Medical Manufacturing & Distribution	7%	7
Machinery & Miscellaneous Manufacturing	13%	27
Municipal /Government/Not-For-Profit	59%	26
Real Estate Development	3%	3
Small Business Assistance	3%	22
Technology/Scientific Research & Development	7%	5
Tourism	5%	6

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 15.6% (the New York State unemployment average for the end of the quarter -June 30, 2020).
- A company is considered small- or medium-sized if it employs fewer than 500 persons.

Distressed Urban and Rural Communities: Project List

Project Name	Benefit	Cost
Rural		
Business Outreach Center Network, Inc.	N/A	N/A
Subtotal	\$0	\$0
Urban		
Airto Inc.	N/A	N/A
BEDFORD STUYVESANT RESTORATION CORP	N/A	N/A
Brooklyn Navy Yard Development Corporation	\$997,056	\$986,792
CAMBA, Inc.	N/A	N/A
CHINATOWN MANPOWER PROJECT	N/A	N/A
CJ Designs, LLC	N/A	N/A
Dellet Industries, Inc.	N/A	N/A
Fur America Inc.	N/A	N/A
Garment District for Gowns, Corp.	N/A	N/A
Jonevon Furs Ltd.	N/A	N/A
Local Development Corporation of East New York	N/A	N/A
Made in Midtown dba Modern Vice	N/A	N/A
New York BioLabs	\$231,241	\$100,000
Newlab	N/A	N/A
Print Parts Inc.	N/A	N/A
Queens Economic Development Corporation	N/A	N/A
Renaissance Economic Development Corporation	N/A	N/A
Upper Manhattan Empowerment Zone Development Corp. (UMEZ)	N/A	N/A
WASHINGTON HEIGHTS & INWOOD DEVELOPMENT CORP.	N/A	N/A
Subtotal	\$1,228,297	\$1,086,792
Total	\$1,228,297	\$1,086,792

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

Project Name	Benefit	Cost
43North Forge Buffalo Working Capital	N/A	N/A
Air-Flo Manufacturing Company Capital	\$6,267,274	\$770,098
Airto Global NY Working Capital	N/A	N/A
Bedford Stuyvesant Restoration Corp 20-21	N/A	N/A
Blasch Working Capital	N/A	N/A
Buckingham Manufacturing Capital Expansion	\$978,680	\$45,000
Business Outreach Center Network, Inc 20-21	N/A	N/A
Business Training Institute, Inc 20-21	N/A	N/A
Chembio COVID-19 Response	N/A	N/A
Chinatown Manpower Project 20-21	N/A	N/A
City Winery Hudson Valley Capital	\$1,428,247	\$832,000
CJ Designs Working Capital Medical/Critical Supplies COVID-19 Response	N/A	N/A
Clear Vu Medical/Critical Supplies Related to COVID-19	N/A	N/A
Currier Plastics Working Capital	N/A	N/A
Dellet Industries COVID-19 Response	N/A	N/A
Electronics & Innovation Global NY Working Capital	N/A	N/A
Empire Bio Diagnostics COVID-19 Response	N/A	N/A
Environmental Composites COVID-19 Response	N/A	N/A
Four Mile Brewing DRI Capital	N/A	N/A
Fur America COVID-19 Response	N/A	N/A
Garment District for Gowns Medical/Critical Supplies for the COVID19 Ramp Up	N/A	N/A
Genesis Disposables COVID-19 Response	N/A	N/A
Harbor Child Care Capital	N/A	N/A
Herkimer Diamond Mine Village Capital	N/A	N/A
HPK Industries COVID-19 Response	N/A	N/A
Immediate Mailing Services, Inc.	\$455,411	\$521,225
Jonevon Working Capital	N/A	N/A
LaserMaxDefense COVID-19 Response	N/A	N/A
Local Development Corporation of East New York 20-21	N/A	N/A
Lupo's Meat Processing Plant Capital	\$1,525,447	\$250,000
Made in Midtown COVID 19 Response	N/A	N/A
Masonic Medical Research Laboratory Capital	N/A	N/A
New Lab COVID-19 Response	N/A	N/A
Next Advance 18-19 Working Capital	N/A	N/A
Northern Chautauqua Community Economic Development Strategy	N/A	N/A
Oneida Air Systems Capital	N/A	N/A

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

Project Name	Benefit	Cost
Oriskany Manufacturing Capital	\$2,878,385	\$600,000
Paradox Brewery Capital	\$931,373	\$200,000
PostProcess Technology Working Capital	N/A	N/A
Print Parts COVID-19 Response	N/A	N/A
Renaissance Economic Development Corp 20-21	N/A	N/A
Ronkonkoma Hub Capital I	N/A	N/A
Ronkonkoma Hub Capital I	N/A	N/A
Shatkin F.I.R.S.T. Working Capital Medical/Critical Supplies COVID-19 Response	N/A	N/A
Strong Manufacturers COVID-19 Response	N/A	N/A
The Research Institute for Brain and Body Health Capital	N/A	N/A
Tire Conversion Technologies Working Capital	N/A	N/A
Washington Heights & Inwood Development Corp 20-21	N/A	N/A
Women's Enterprise Development Poughkeepsie 20-21	N/A	N/A
Women's Enterprise Development Westchester 20-21	N/A	N/A
Total	\$14,464,817	\$3,218,323

Strategic Industries: Project List (p. 1)

Project Name	Benefit	Cost
Arts/Entertainment		
Hudson Valley Esports Invitational and Expo Working Capital	N/A	N/A
Western Region OTB Capital	N/A	N/A
Subtotal	\$0	\$0
Education		
Keuka College Dahlstrom Student Center Capital	N/A	N/A
SUNY PI Assistive Technology Laboratory Capital	N/A	N/A
Subtotal	\$0	\$0
Food & Beverage Manufacturing/Distribution		
City Winery Hudson Valley Capital	\$1,428,247	\$832,000
Four Mile Brewing DRI Capital	N/A	N/A
Lupo's Meat Processing Plant Capital	\$1,525,447	\$250,000
Paradox Brewery Capital	\$931,373	\$200,000
Subtotal	\$3,885,067	\$1,282,000
Healthcare/Medical Manufacturing & Distribution		
Chembio COVID-19 Response	N/A	N/A
Clear Vu Medical/Critical Supplies Related to COVID-19	N/A	N/A
Dellet Industries COVID-19 Response	N/A	N/A
Empire Bio Diagnostics COVID-19 Response	N/A	N/A
Genesis Disposables COVID-19 Response	N/A	N/A
HPK Industries COVID-19 Response	N/A	N/A
New Lab COVID-19 Response	N/A	N/A
Shatkin F.I.R.S.T. Working Capital Medical/Critical Supplies COVID-19 Response	N/A	N/A
Subtotal	\$0	\$0
Machinery & Miscellaneous Manufacturing		
Air-Flo Manufacturing Company Capital	\$6,267,274	\$770,098
Airto Global NY Working Capital	N/A	N/A
Blasch Working Capital	N/A	N/A
Buckingham Manufacturing Capital Expansion	\$978,680	\$45,000
CJ Designs Working Capital Medical/Critical Supplies COVID-19 Response	N/A	N/A
Currier Plastics Working Capital	N/A	N/A
Electronics & Innovation Global NY Working Capital	N/A	N/A
Environmental Composites COVID-19 Response	N/A	N/A
Fur America COVID-19 Response	N/A	N/A
Garment District for Gowns Medical/Critical Supplies for the COVID19 Ramp Up	N/A	N/A
IEC Electronics URI Capital	\$11,110,449	\$4,247,682
Ithos Global Working Capital	N/A	N/A
Jonevon Working Capital	N/A	N/A
LaserMaxDefense COVID-19 Response	N/A	N/A
Made in Midtown COVID 19 Response	N/A	N/A
Next Advance 18-19 Working Capital	N/A	N/A
Oneida Air Systems Capital	\$379,477	\$341,000
Oriskany Manufacturing Capital	\$2,878,385	\$600,000
PostProcess Technology Working Capital	N/A	N/A
Print Parts COVID-19 Response	N/A	N/A
Sportsfield Specialties Expansion Capital	\$2,298,041	\$500,000
Starline USA COVID-19 Response	N/A	N/A
Strong Manufacturers COVID-19 Response	N/A	N/A
Tire Conversion Technologies Working Capital	N/A	N/A
UAS Center of Excellence Study Working Capital	N/A	N/A
Xerox Toner Plant Expansion Capital	\$1,911,001	\$420,000
Subtotal	\$25,823,307	\$6,923,780

Strategic Industries: Project List (p. 2)

Project Name	Benefit	Cost
Municipal /Government/Not-For-Profit		
7 Hawley Street Capital	N/A	N/A
Buffalo Niagara Freedom Station Coalition ESCEDF	N/A	N/A
Central Terminal Planning Study	N/A	N/A
City of Elmira - Baldwin Street Mixed Use RESTORE NY V	N/A	N/A
City of Johnstown - Diana Knitting Mill Redevelopment RESTORE V	N/A	N/A
City of Ogdensburg - Former Newell Building and Site RESTORE NY V	N/A	N/A
City of Rochester ROC the Riverway Rundel Library Terrace Capital	N/A	N/A
City of Rome – Rome Turney Demolition RESTORE IV	N/A	N/A
City of Utica - Downtown Rehabilitation RESTORE NY IV	N/A	N/A
East Side Commercial Building Stabilization Fund Capital	N/A	N/A
Harbor Child Care Capital	N/A	N/A
Hudson Headwaters Women's Wellness Center Capital	N/A	N/A
Lyons Falls Mill Site Capital	N/A	N/A
Northern Chautauqua Community Economic Development Strategy	N/A	N/A
Ronkonkoma Hub Capital I (2 Commitments)	N/A	N/A
Town of Ashford Feasibility Study Working Capital	N/A	N/A
UMEZ - National Urban League	N/A	N/A
United Way Childcare Capital	N/A	N/A
Upper Mohawk Valley Auditorium Nexus Center URI Capital	N/A	N/A
Village of Cobleskill Railroad Avenue Capital	N/A	N/A
Village of Homer Main Street Building Reconstruction RESTORE NY V	N/A	N/A
Village of Lindenhurst Master Plan Working Capital	N/A	N/A
Village of Lyons Falls - Paper Mill Site Cleanup RESTORE IV	N/A	N/A
Village of Lyons Falls Paper Mill Site Cleanup RESTORE NY V	N/A	N/A
Village of Watkins Glen- Seneca Capital	N/A	N/A
Village of Webster East Main Street RESTORE NY V	N/A	N/A
Subtotal	\$0	\$0
Real Estate Development		
250 Main Street Mixed-Use Capital	N/A	N/A
Brooklyn Navy Yard Transportation Capital	\$997,056	\$986,792
North Street Brick Works Capital	\$380,352	\$832,445
Subtotal	\$1,377,408	\$1,819,237
Small Business Assistance		
43North Forge Buffalo Working Capital	N/A	N/A
ACCORD Corp. 20-21	N/A	N/A
Adirondack Economic Development Corp. 20-21	N/A	N/A
Bedford Stuyvesant Restoration Corp 20-21	N/A	N/A
Binghamton LDC 20-21	N/A	N/A
Business Outreach Center Network, Inc 20-21	N/A	N/A
Business Training Institute, Inc 20-21	N/A	N/A
CAMBA 20-21	N/A	N/A

Strategic Industries: Project List (p. 3)

Project Name	Benefit	Cost
Small Business Assistance Continued		
Capital Region Chamber Foundation 20-21	N/A	N/A
Chinatown Manpower Project 20-21	N/A	N/A
Hofstra University 20-21	N/A	N/A
Ibero American Action League, Inc 20-21	N/A	N/A
IBERO Medaille College Buffalo 20-21	N/A	N/A
Local Development Corporation of East New York 20-21	N/A	N/A
Queens Economic Development Corp 20-21	N/A	N/A
Renaissance Economic Development Corp 20-21	N/A	N/A
South Side Innovation Center 20-21	N/A	N/A
Suffolk County Community College 20-21	N/A	N/A
Urban League of Rochester 20-21	N/A	N/A
Washington Heights & Inwood Development Corp 20-21	N/A	N/A
Women's Enterprise Development Poughkeepsie 20-21	N/A	N/A
Women's Enterprise Development Westchester 20-21	N/A	N/A
Subtotal	\$0	\$0
Technology/Scientific Research & Development		
Immediate Mailing Services, Inc.	\$455,411	\$521,225
Masonic Medical Research Laboratory Capital	N/A	N/A
New York BioLabs Capital II	\$231,241	\$100,000
Rensselaer Bioscience Development Upgrades Capital	N/A	N/A
The Research Institute for Brain and Body Health Capital	N/A	N/A
Subtotal	\$686,652	\$621,225
Tourism & Hospitality		
Empire State Winter Games Working Capital	N/A	N/A
Herkimer Diamond Mine Village Capital	\$803,229	\$250,000
HV Wine Mag Working Capital	N/A	N/A
Philipsburg Manor Bridge and Wharf Market NY Capital RC6	N/A	N/A
SamSen Capital	N/A	N/A
Tuxedo Sloatsburg Corridor Revitalization Phase II Capital	\$1,066,955	\$1,000,000
Subtotal	\$1,870,184	\$1,250,000
Grand Total	\$33,642,618	\$11,896,242



Where impact was quantifiable, the projects that were analyzed yield an overall Fiscal Benefit to Cost ratio of 2.82. 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 \$2.82.

Total Projects

Project Name	Benefit	Cost
Air-Flo Manufacturing Company Capital	\$6,267,274	\$770,098
Brooklyn Navy Yard Transportation Capital	\$997,056	\$986,792
Buckingham Manufacturing Capital Expansion	\$978,680	\$45,000
City Winery Hudson Valley Capital	\$1,428,247	\$832,000
Herkimer Diamond Mine Village Capital	\$803,229	\$250,000
IEC Electronics URI Capital	\$11,110,449	\$4,247,682
Immediate Mailing Services, Inc.	\$455,411	\$521,225
Lupo's Meat Processing Plant Capital	\$1,525,447	\$250,000
New York BioLabs Capital II	\$231,241	\$100,000
North Street Brick Works Capital	\$380,352	\$832,445
Oneida Air Systems Capital	\$379,477	\$341,000
Oriskany Manufacturing Capital	\$2,878,385	\$600,000
Paradox Brewery Capital	\$931,373	\$200,000
Sportsfield Specialties Expansion Capital	\$2,298,041	\$500,000
Tuxedo Sloatsburg Corridor Revitalization Phase II Capital	\$1,066,955	\$1,000,000
Xerox Toner Plant Expansion Capital	\$1,911,001	\$420,000
Total	\$33,642,618	\$11,896,242

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 \$250,000, only the total benefit is provided rather than a full evaluation.

City Winery Hudson Valley LLC – Business Investment

Initial Jobs:	0	Construction Job Years (Direct):	40
New Jobs:	30 jobs over four years	Construction Job Years (Indirect):	20

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

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

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

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

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

Project Summary
Benefit-Cost Evaluation⁶

North Street Brick Works – Business Investment

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

Initial Jobs:	1	Construction Job Years (Direct):	29
New Jobs:	2 jobs in year one	Construction Job Years (Indirect):	15

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks ⁷	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs⁸	\$832,445	\$794,250	\$832,445	\$1,020,500
Fiscal Benefits⁹	\$380,352	\$2,085,600	\$697,548	\$4,271,980
Fiscal Cost /Direct Job	\$554,963	\$3,000	\$554,963	\$4,110
Fiscal Cost/Total Jobs	\$330,336	\$1,424	\$330,336	\$1,964
Fiscal B/C Ratio	0.46	7.00	0.84	10.60
Project Results		Benchmarks		
Economic Benefits¹⁰	\$5,068,806	\$119,468,000		
Econ. Benefits/Total Jobs	\$2,011,435	\$147,600		
Economic B/C Ratio	6.09	75.00		

⁶ Dollar values are present value calculated over a seven-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.

New York BioLabs LLC

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$231,241, which exceed the cost to the State.

Paradox Brewery LLC

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$931,373, which exceed the cost to the State.

Project Summary
Benefit-Cost Evaluation¹¹

Tuxedo Hudson Management 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:	27	Construction Job Years (Direct):	39
New Jobs:	42 jobs over five years	Construction Job Years (Indirect):	20

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks ¹²	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs¹³	\$1,000,000	\$794,250	\$1,000,000	\$1,020,500
Fiscal Benefits¹⁴	\$1,066,955	\$2,085,600	\$1,962,119	\$4,271,980
Fiscal Cost /Direct Job	\$48,160	\$3,000	\$48,160	\$4,110
Fiscal Cost/Total Jobs	\$33,065	\$1,424	\$33,065	\$1,964
Fiscal B/C Ratio	1.07	7.00	1.96	10.60
	Project Results	Benchmarks		
Economic Benefits¹⁵	\$14,280,890	\$119,468,000		
Econ. Benefits/Total Jobs	\$472,196	\$147,600		
Economic B/C Ratio	14.28	75.00		

¹¹ Dollar values are present value calculated over a seven-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.

Sam A Lupo & Son, Inc.

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$1,525,447, which exceed the cost to the State.

Project Summary
Benefit-Cost Evaluation¹⁶

Oneida Air Systems, 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:	43	Construction Job Years (Direct):	1
New Jobs:	1 job	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	\$341,000	\$794,250	\$341,000	\$1,020,500
Fiscal Benefits¹⁹	\$379,477	\$2,085,600	\$655,418	\$4,271,980
Fiscal Cost /Direct Job	\$39,260	\$3,000	\$39,260	\$4,110
Fiscal Cost/Total Jobs	\$17,245	\$1,424	\$17,245	\$1,964
Fiscal B/C Ratio	1.11	7.00	1.92	10.60
Project Results		Benchmarks		
Economic Benefits²⁰	\$5,050,764	\$119,468,000		
Econ. Benefits/Total Jobs	\$255,425	\$147,600		
Economic B/C Ratio	14.81	75.00		

¹⁶ Dollar values are present value calculated over a seven-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.

Herkimer Diamond Mines, Inc.

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$803,229, which exceed the cost to the State.

Project Summary
Benefit-Cost Evaluation²¹

Xerox Corporation – Business Investment

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

Initial Jobs:	70	Construction Job Years (Direct):	82
New Jobs:	17 jobs over two years	Construction Job Years (Indirect):	59

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks ²²	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs²³	\$420,000	\$794,250	\$420,000	\$1,020,500
Fiscal Benefits²⁴	\$1,911,001	\$2,085,600	\$3,200,829	\$4,271,980
Fiscal Cost /Direct Job	\$41,525	\$3,000	\$41,525	\$4,110
Fiscal Cost/Total Jobs	\$8,600	\$1,424	\$8,600	\$1,964
Fiscal B/C Ratio	4.55	7.00	7.62	10.60
Project Results		Benchmarks		
Economic Benefits²⁵	\$14,421,938	\$119,468,000		
Econ. Benefits/Total Jobs	\$295,308	\$147,600		
Economic B/C Ratio	34.34	75.00		

²¹ Dollar values are present value calculated over a seven-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.

Project Summary
Benefit-Cost Evaluation²⁶

Oriskany Manufacturing, 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:	100	Construction Job Years (Direct):	21
New Jobs:	75 jobs over five years	Construction Job Years (Indirect):	10

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks ²⁷	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs²⁸	\$600,000	\$794,250	\$600,000	\$1,020,500
Fiscal Benefits²⁹	\$2,878,385	\$2,085,600	\$4,517,209	\$4,271,980
Fiscal Cost /Direct Job	\$16,827	\$3,000	\$16,827	\$4,110
Fiscal Cost/Total Jobs	\$4,547	\$1,424	\$4,547	\$1,964
Fiscal B/C Ratio	4.80	7.00	7.53	10.60
	Project Results	Benchmarks		
Economic Benefits³⁰	\$36,460,045	\$119,468,000		
Econ. Benefits/Total Jobs	\$276,305	\$147,600		
Economic B/C Ratio	60.77	75.00		

²⁶ Dollar values are present value calculated over a seven-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

Sportsfield Specialties, 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:	103	Construction Job Years (Direct):	49
New Jobs:	20 jobs over three years	Construction Job Years (Indirect):	20

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks ³²	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs³³	\$500,000	\$794,250	\$500,000	\$1,020,500
Fiscal Benefits³⁴	\$2,298,041	\$2,085,600	\$3,904,966	\$4,271,980
Fiscal Cost /Direct Job	\$15,737	\$3,000	\$15,737	\$4,110
Fiscal Cost/Total Jobs	\$7,167	\$1,424	\$7,167	\$1,964
Fiscal B/C Ratio	4.60	7.00	7.81	10.60
	Project Results	Benchmarks		
Economic Benefits³⁵	\$30,205,288	\$119,468,000		
Econ. Benefits/Total Jobs	\$432,991	\$147,600		
Economic B/C Ratio	60.41	75.00		

³¹ Dollar values are present value calculated over a seven-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.

Project Summary
Benefit-Cost Evaluation³⁶

Brooklyn Navy Yard Development Corporation – Business Investment

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

Initial Jobs:	150	Construction Job Years (Direct):	12
New Jobs:	23 jobs in year one	Construction Job Years (Indirect):	6

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks ³⁷	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs³⁸	\$986,792	\$794,250	\$986,792	\$1,020,500
Fiscal Benefits³⁹	\$997,056	\$2,085,600	\$2,136,328	\$4,271,980
Fiscal Cost /Direct Job	\$59,589	\$3,000	\$59,589	\$4,110
Fiscal Cost/Total Jobs	\$52,925	\$1,424	\$52,925	\$1,964
Fiscal B/C Ratio	1.01	7.00	2.16	10.60
	Project Results	Benchmarks		
Economic Benefits⁴⁰	\$13,357,120	\$119,468,000		
Econ. Benefits/Total Jobs	\$716,385	\$147,600		
Economic B/C Ratio	13.54	75.00		

³⁶ Dollar values are present value calculated over a seven-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

Immediate Mailing Services, 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):	5
New Jobs:	11 jobs over two years	Construction Job Years (Indirect):	3

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks ⁴²	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs⁴³	\$521,225	\$794,250	\$521,225	\$1,020,500
Fiscal Benefits⁴⁴	\$455,411	\$2,085,600	\$795,150	\$4,271,980
Fiscal Cost /Direct Job	\$58,006	\$3,000	\$58,006	\$4,110
Fiscal Cost/Total Jobs	\$31,455	\$1,424	\$31,455	\$1,964
Fiscal B/C Ratio	0.87	7.00	1.53	10.60
Project Results		Benchmarks		
Economic Benefits⁴⁵	\$6,012,745	\$119,468,000		
Econ. Benefits/Total Jobs	\$362,858	\$147,600		
Economic B/C Ratio	11.54	75.00		

⁴¹ Dollar values are present value calculated over a seven-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.

Project Summary
Benefit-Cost Evaluation⁴⁶

Air-Flo Manufacturing 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: 200

New Jobs: 41 jobs in year one

Construction Job Years (Direct): 3

Construction Job Years (Indirect): 1

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks⁴⁷	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs⁴⁸	\$770,098	\$794,250	\$770,098	\$1,020,500
Fiscal Benefits⁴⁹	\$6,267,274	\$2,085,600	\$10,462,561	\$4,271,980
Fiscal Cost /Direct Job	\$4,222	\$3,000	\$4,222	\$4,110
Fiscal Cost/Total Jobs	\$2,129	\$1,424	\$2,129	\$1,964
Fiscal B/C Ratio	8.14	7.00	13.59	10.60
	Project Results	Benchmarks		
Economic Benefits⁵⁰	\$82,959,223	\$119,468,000		
Econ. Benefits/Total Jobs	\$229,330	\$147,600		
Economic B/C Ratio	107.73	75.00		

⁴⁶ Dollar values are present value calculated over a seven-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

⁴⁷ 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).

⁴⁸ 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).

⁴⁹ 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.

⁵⁰ 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.

Buckingham Manufacturing Co Inc.

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$978,680, which exceed the cost to the State.

Project Summary
Benefit-Cost Evaluation⁵¹

IEC Electronics Corp. – 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: 463	Construction Job Years (Direct): 0
New Jobs: 292 jobs over five years	Construction Job Years (Indirect): 0

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks ⁵²	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs⁵³	\$4,247,682	\$794,250	\$4,247,682	\$1,020,500
Fiscal Benefits⁵⁴	\$11,110,449	\$2,085,600	\$18,967,776	\$4,271,980
Fiscal Cost /Direct Job	\$23,215	\$3,000	\$23,215	\$4,110
Fiscal Cost/Total Jobs	\$8,781	\$1,424	\$8,781	\$1,964
Fiscal B/C Ratio	2.62	7.00	4.47	10.60
Project Results		Benchmarks		
Economic Benefits⁵⁵	\$125,977,605	\$119,468,000		
Econ. Benefits/Total Jobs	\$260,415	\$147,600		
Economic B/C Ratio	29.66	75.00		

⁵¹ Dollar values are present value calculated over a seven-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.

Empire State Development Approved Projects Fiscal Year 2020 - 2021 First Quarter

