



As required by statute, this report contains the status of economic development programs administered by the Urban Development Corporation, doing business as the Empire State Development Corporation (“ESD”). Funding for the projects listed herein was approved by ESD during the 4th Quarter of Fiscal Year 2017-18 (January 1 through March 31). During this period, ESD approved 87 awards to 82 companies or organizations for 83 projects totaling in \$161,455,304 funding commitments. These projects will retain 6,847 jobs, create 842 jobs and leverage \$490,041,954 in private or other public sector investment.

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ECONOMIC DEVELOPMENT PROGRAMS: APPROPRIATION CATEGORIES

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

- **Buffalo Regional Innovation Cluster** – an appropriation to support economic development programs in the City of Buffalo and surrounding areas.
- **Community Development Financial Institution Program** – an annual appropriation that provides micro-loans to businesses that do not qualify for bank loans as well as one-on-one counseling and business development assistance to facilitate credit-readiness.
- **Economic Development Purposes Fund** – an appropriation that made \$31.18 million of funding available in 2016-17 for business investment, job creation, promotion of tourism, domestic and international trade missions, and economic growth investment initiatives.
- **Economic Development Initiatives Program** – a \$2 million annual appropriation to provide assistance to companies and not-for-profit organizations to increase the export of New York’s products and services to foreign markets. Grants are made to help New York State’s private sector identify and develop export markets and increase their sales, thereby creating and retaining jobs. 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.
- **Economic Transformation Program** – a \$50 million appropriation created as part of the FY 2011-12 budget and a \$32 million appropriation in the FY 2016-2017 New York State budget to assist communities affected by closures of the state's correctional and juvenile justice facilities.
- **Entrepreneurial Assistance Program** – two annual appropriations that establish and maintain Entrepreneurial Assistance Program Centers in local communities to provide instruction, training, technical assistance, and support services to individuals who have recently started their own business or are interested in starting a business.
- **Market NY Program** – an annual appropriation awarded through the Regional Council Consolidating Funding Application process, to support regionally themed, New York focused projects to help to bolster tourism growth by promoting tourism destinations, attractions, and special events.
- **New NY Broadband Program** – a \$500 million appropriation to support broadband deployment to Unserved and Underserved areas of the State, at Internet speeds of at least 100 megabits per second (Mbps) (download) in most places, and 25 Mbps (download) in the most remote parts of the State.

- **New York Power Authority Fund (“NYPA”)** – Funding to support various ESD economic development initiative
- **New York Power Authority (“NYPA”) Craft Beverage Marketing Program** – Funding established in FY 2014-2015, under Section 19 of Part I of Chapter 55 of the State Law, allowing the Power Authority of the State of New York to make a contribution of up to \$90 million to the State Treasury, a portion of which was directed to the credit of ESD in furtherance of ESD’s Statewide economic development initiatives. The program will also support marketing initiatives that target craft beverage businesses located within the Central New York region to increase the profile, awareness and sales of Central New York produced wine, beer, spirits, and hard cider.
- **New York Works – Connect NY (“Connect NY”)** – a \$25 million appropriation from the New York Works Fund to promote and expand high-speed Internet access in rural upstate and underserved urban areas of the State.
- **New York Works Economic Development Fund** – an annual appropriation to support economic development.
- **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, awarded over three years (FY 2006-07, FY 2007-08, and FY 2008-09), that aids municipalities with real property in need of demolition/deconstruction, rehabilitation or reconstruction for both commercial and residential property. In addition, the FY 2017-18 budget has identified a \$70 million appropriation for the program. FY 2016-17 also identifies \$50 million worth of funds.
- **Upstate Revitalization Initiative** - The New York Upstate Revitalization Initiative (URI) is part of an overall program aimed at systematically revitalizing the economy of Upstate New York. Modeled after the success of the Buffalo Billion Initiative, the URI is an opportunity for the communities of upstate New York to address the economic challenges of their regions and work together in bringing jobs back upstate.
- **Urban and Community Development Program** – an annual appropriation that promotes economic development by encouraging economic and employment opportunities in targeted communities and urban areas.

SECTION 1: CUMULATIVE SUMMARY OF COMMITMENTS AND DISBURSEMENTS

Cumulative Summary of Commitments by Appropriation

Commitments are broken down by appropriation category and detail the total funding commitments approved by ESD during the 4th Quarter of FY 2017-18.

Appropriation	Commitments
Buffalo Regional Innovation Cluster	\$50,250,000
Economic Development Initiatives Program	\$84,426
Economic Transformation Program	\$500,000
Empire State Economic Development Fund	\$2,100,000
Market New York Program	\$673,905
New York Works Economic Development Fund	\$4,000,000
NYPA Craft Beverage Marketing Program	\$83,061
Regional Council Capital Fund	\$26,587,632
Restore New York Communities Initiative	\$6,843,000
Transformative Investment Program	\$21,000,000
Upstate Revitalization Initiative	\$48,746,280
Urban and Community Development Program	<u>\$587,000</u>
TOTAL	\$161,455,304

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

Project Name	Total Commitment
Buffalo Regional Innovation Cluster	
City of Dunkirk Smart Growth Buffalo Billions 17-18	\$ 2,500,000
City of North Tonawanda Smart Growth Capital	\$ 2,500,000
Northland Corridor Redevelopment (2 Commitments)	\$ 25,000,000
Northland Corridor Redevelopment/WNY Workforce Training Center Capital	\$ 6,000,000
Restore the Gorge Buffalo Billions 16-17	\$ 1,000,000
The Alexandre Apartments Capital	\$ 750,000
The Buffalo Blueway Buffalo Billions 17-18	\$ 10,000,000
Village of Gowanda Smart Growth Buffalo Billions 17-18	\$ 2,500,000
Subtotal	\$ 50,250,000
Economic Transformation Program	
Middleburgh Meadows Capital	\$ 500,000
Subtotal	\$ 500,000
Economic Development Initiatives Program	
Centrotherm Working Capital	\$ 23,051
Graphic Controls Corporation Working Capital	\$ 25,000
Micatu Working Capital	\$ 11,375
North Park Innovations Working Capital	\$ 25,000
Subtotal	\$ 84,426
Empire State Economic Development Fund	
Aurora Machine Capital	\$ 100,000
Cintas Capital	\$ 750,000
CNY Fabrication Capital	\$ 50,000
Flexo Transparent LLC Capital	\$ 150,000
Homogeneous Metals Capital	\$ 120,000
The Gunlocke Company Capital	\$ 250,000
Urban Electric Power Capital	\$ 300,000
Worcester Creameries Capital	\$ 380,000
Subtotal	\$ 2,100,000
Market New York Program	
Dutchess Tourism, Inc. Working Capital	\$ 121,875
Genesee County Museum Working Capital	\$ 65,505
Herkimer Diamond Mines Capital	\$ 125,000
Lake Street Bridge Public Plaza Enhancement Capital	\$ 97,500
New York Cider Association Working Capital	\$ 67,150
Thousand Islands Working Capital	\$ 136,875
Visit Rochester Family Market Tourism Working Capital	\$ 60,000
Subtotal	\$ 673,905
New York Works Economic Development	
Madison ARE Park	\$ 4,000,000
Subtotal	\$ 4,000,000

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

Project Name	Total Commitment
NYPA Craft Beverage Program	
Kymar Farm Winery & Distillery "Celebrate Schoharie" Craft Beverage Capital	\$ 72,000
NeHA Capacity Building Working Capital	\$ 11,061
Subtotal	\$ 83,061
Regional Council Capital Fund	
Beak & Skiff Holding Company Capital	\$ 598,000
Bethlehem Steel Redevelopment Capital (2 Commitments)	\$ 2,780,000
Broome County Regional Farmers Market Capital	\$ 300,000
Center for Advanced Technology Capital	\$ 300,000
Challenger Learning Center Capital	\$ 250,000
Common Roots Brewery Expansion Capital	\$ 100,000
Efco Capital	\$ 80,000
F.M. Howell & Company Improvements Capital	\$ 800,000
Framerica Capital	\$ 50,000
Griffiss Utility Services Capital	\$ 192,000
Hales Mills Road Water Infrastructure Capital RC6	\$ 148,000
Hotel Saranac Capital	\$ 5,000,000
Jefferson Rehabilitation Center Capital	\$ 17,000
Memory Lane Day Care Capital	\$ 50,000
Omniafiltra Capital	\$ 70,000
Oneida County Radar Installation	\$ 4,000,000
Park South Redevelopment Capital	\$ 2,500,000
Rapid Response Monitoring Services Capital	\$ 1,200,000
Rochester Institute of Technology AMPrint Center Capital	\$ 100,000
Sibley Building Phase II Capital	\$ 3,500,000
The Solar Energy Consortium Capital (2 Commitments)	\$ 1,700,000
Town of Union Floodwall Capital	\$ 368,632
Tryon Technology Park Phase II Capital	\$ 180,000
Urban Electric Power Capital RC6	\$ 1,000,000
Vassar Brothers Capital	\$ 1,250,000
Zehr's Flowers and Landscaping Capital	\$ 54,000
Subtotal	\$ 26,587,632
Restore New York Communities Initiative	
Avon – RESTORE – Avon Inn RESTORE IV	\$ 500,000
Big Lots Plaza RESTORE IV	\$ 534,000
City of Cortland - Cortland Building Redevelopment RESTORE IV	\$ 500,000
City of Fulton RT 481 Gateway RESTORE IV	\$ 350,000
City of Gloversville – CRG Building RESTORE IV	\$ 425,000
City of Salamanca - Nies Block Capital - RESTORE IV	\$ 450,000
Rochester Center City RESTORE IV	\$ 2,000,000
Town of Grand Island - Grand Island Hotel RESTORE III	\$ 1,000,000
Town of Wallkill – Sheffield Drive RESTORE IV	\$ 120,000
Village of Endicott – Endicott Demo & Rehab RESTORE IV	\$ 440,000
Village of Gowanda – Hollywood Theater RESTORE IV	\$ 324,000
Village of Lancaster - BOCES Foundation Capital RESTORE IV	\$ 200,000
Subtotal	\$ 6,843,000
Transformative Investment Program	
Brookhaven National Labs Cryo-EM Capital	\$ 15,000,000
Nassau Coliseum Renovation Capital	\$ 6,000,000
Subtotal	\$ 21,000,000

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

Project Name	Total Commitment
Urban and Community Development Program	
Albany Medical Center Capital	\$ 500,000
LPEC Tourism Feasibility Working Capital	\$ 32,000
Route 104 Sewer Study Working Capital	\$ 25,000
Village of Hamburg Underutilized Site Working Capital	\$ 30,000
Subtotal	\$ 587,000
Upstate Revitalization Initiative Fund	
Bergmann Associates URI Greater Binghamton Fund	\$ 435,600
Chicone Cabinetmakers Capital	\$ 60,680
Hopshire Brewery Capital	\$ 50,000
Monroe Community College Capital	\$ 5,400,000
RIT REMADE Institute Capital and Working Capital	\$ 10,000,000
SUNY Binghamton Health Sciences and Technology Innovation Park Capital	\$ 21,000,000
Sustainable Manufacturing Innovation Alliance REMADE Working Capital	\$ 10,000,000
The Dietz at Leavenworth Park Capital	\$ 900,000
VNA-Continuing Care Call Center	\$ 900,000
Subtotal	\$ 48,746,280
Total	\$ 161,455,304

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 4th Quarter of FY 2017-18 for funding commitments previously approved by ESD.

Appropriation	Disbursements
Buffalo Regional Innovation Cluster	\$25,125,562
Community Development Financial Institution	\$299,500
Economic Development Initiatives Program	\$13,623,674
Economic Development Purposes Fund	\$334,136
Economic Transformation Program	\$500,000
Empire State Economic Development Fund	\$5,954,236
Entrepreneurial Assistance Program	\$1,089,539
Market New York Program	\$1,602,038
Minority and Women-owned Business and Development Lending Program	\$196,875
New NY Broadband Program	\$7,091,168
New York Works Connect NY	\$557,398
New York Works Economic Development Fund	\$26,916,765
New York Power Authority Program	\$500,000
NYPA Craft Beverage Marketing Program	\$14,311
New York Life Science Initiative Fund	\$9,500,000
Regional Council Capital Fund	\$15,238,723
Restore New York Communities Initiative	\$428,692
Upstate Revitalization Initiative	\$4,856,839
Urban and Community Development Program	<u>\$1,206,476</u>
TOTAL	\$115,035,933

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

Project Name	Total Commitment	Disbursement During Q4 2017-2018
Buffalo Regional Innovation Cluster		
305 Buffalo Avenue, Niagara Falls	\$ 874,000	\$ 840,358
Buffalo Investment Development Strategy	\$ 750,000	\$ 126,516
Edison Welding Institute Working Capital 2017	\$ 15,000,000	\$ 5,000,000
Northland Corridor Redevelopment and WNY Workforce Training Center Capital	\$ 10,300,000	\$ 3,000,000
USA Niagara Strategic Land Acquisition Program Appraisal Working Capital	\$ 69,650	\$ 61,050
WNY STAMP Infrastructure Capital	\$ 33,000,000	\$ 15,100,934
WNY Workforce Training Center EDG Vendor Contract	\$ 100,000	\$ 996,704
Subtotal	\$ 60,093,650	\$ 25,125,562
Community Development Financial Institution		
BCNA CDFI 18	\$ 100,000	\$ 50,000
BOC CDFI 18	\$ 100,000	\$ 50,000
CCNY CDFI 18	\$ 90,000	\$ 45,000
CLFCR CDFI 18	\$ 80,000	\$ 40,000
CODI CDFI 18	\$ 65,000	\$ 32,500
Spring Bank CDFI 18	\$ 65,000	\$ 6,500
TruFund CDFI 18	\$ 85,000	\$ 42,500
WVF CDFI 18	\$ 80,000	\$ 8,000
WVF CDFI 19	\$ 50,000	\$ 25,000
Subtotal	\$ 715,000	\$ 299,500
Economic Development Initiative Program		
Business Attraction & Retention 17-18	\$ 34,000,000	\$ 7,890,349
Diamond Dealers Club Working Capital	\$ 50,000	\$ 49,694
Motion Laboratories Working Capital	\$ 24,667	\$ 24,667
Study New York Working Capital	\$ 17,123	\$ 7,785
The Omnicon Group Working Capital	\$ 13,695	\$ 3,278
Tourism 17-18	\$ 30,500,000	\$ 5,647,902
Subtotal	\$ 64,605,485	\$ 13,623,674
Economic Development Purposes Fund		
Review of ORDA Facilities Contract	\$ 620,000	\$ 312,658
Wyandanch Opportunity Agenda Working Capital	\$ 22,500	\$ 21,478
Subtotal	\$ 642,500	\$ 334,136
Economic Transformation Program		
Warwick Valley Office & Tech Park	\$ 3,000,000	\$ 500,000
Subtotal	\$ 3,000,000	\$ 500,000
Empire State Economic Development Fund		
CenterState CEO GENIUS NY Working Capital	\$ 5,000,000	\$ 1,500,000
CMP Advanced Mechanical Solutions Capital	\$ 250,000	\$ 125,000
Columbus McKinnon Capital	\$ 340,000	\$ 85,000
General Mills Capital 2015	\$ 500,000	\$ 500,000
GPSDC NY Capital	\$ 2,650,000	\$ 2,650,000
Life Technologies Capital	\$ 600,000	\$ 600,000
Montauk Inlet Seafood Capital	\$ 227,583	\$ 50,068
Owl Wire Capital	\$ 650,000	\$ 325,000
Seal & Design Capital	\$ 230,000	\$ 57,500
Steel & O'Brien Capital	\$ 105,000	\$ 52,500
Young Leaders Congress Initiative	\$ 62,000	\$ 9,168
Subtotal	\$ 10,614,583	\$ 5,954,236

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

ProjectName	Total Commitment	Disbursement During Q4 2017-2018
Entrepreneurial Assistance Program		
ACCORD EAP Center 16-17	\$ 80,900	\$ 40,450
ACCORD Entrepreneurial Assistance Program Center 17-18	\$ 81,465	\$ 40,733
Adirondack EDC EAP Center 16-17	\$ 80,900	\$ 40,450
Adirondack EDC Entrepreneurial Assistance Program Center 17-18	\$ 81,465	\$ 40,733
Binghamton LDC EAP Center 16-17	\$ 80,900	\$ 40,450
Binghamton LDC Entrepreneurial Assistance Program Center 17-18	\$ 81,465	\$ 40,733
Business Training Institute Entrepreneurial Assistance Program Center 17-18	\$ 81,465	\$ 40,733
Capital Region Chamber Entrepreneurial Assistance Program Center 17-18	\$ 81,465	\$ 40,733
Hofstra University Entrepreneurial Assistance Program Center 17-18	\$ 81,465	\$ 40,733
IBERO / Medaille College at Buffalo EAP Center 17-18	\$ 81,465	\$ 40,733
IBERO Waverly Entrepreneurial Assistance Program Center 17-18	\$ 81,465	\$ 40,733
Local Development Corp of ENY EAP Center 17-18	\$ 81,465	\$ 40,733
Queens (Corona/Jamaica) Entrepreneur Assistance Program	\$ 61,250	\$ 30,625
Queens EDC EAP Center 16-17	\$ 80,900	\$ 39,682
Queens EDC Entrepreneurial Assistance Program Center 17-18	\$ 81,465	\$ 40,733
Renaissance EDC EAP Center 16-17	\$ 80,900	\$ 40,450
Renaissance EDC Entrepreneurial Assistance Program Center 17-18	\$ 81,465	\$ 40,733
SoBRO Entrepreneurial Assistance Program Center 17-18	\$ 81,465	\$ 40,733
Southside Innovation Entrepreneurial Assistance Program Center 17-18	\$ 81,465	\$ 40,733
Suffolk County Comm. Coll. Entrepreneurial Assistance Program Center 17-18	\$ 81,465	\$ 40,733
Suffolk County Community College EAP Center 16-17	\$ 80,900	\$ 40,165
Syracuse Univ. Southside Innovation EAP Center 16-17	\$ 80,900	\$ 13,473
Urban League of Rochester EAP Center 16-17	\$ 80,900	\$ 30,441
Urban League of Rochester Entrepreneurial Assistance Program Center 17-18	\$ 81,465	\$ 40,733
Women's Enterprise Development Poughkeepsie EAP Center 16-17	\$ 80,900	\$ 40,450
Womens Enterprise Development Poughkeepsie EAP Center 17-18	\$ 81,465	\$ 40,733
Women's Enterprise Development Westchester EAP Center 16-17	\$ 80,900	\$ 40,450
Womens Enterprise Development Westchester EAP Center 17-18	\$ 81,465	\$ 40,733
Subtotal	\$ 2,255,155	\$ 1,089,539

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

Project Name	Total Commitment	Disbursement During Q4 2017-2018
Market New York Program		
2014 Lakes to Locks Passage GeoTourism Marketing Working Capital	\$ 114,750	\$ 60,675
2015 Wine Bloggers Conference Working Capital	\$ 88,344	\$ 88,344
Artpark Working Capital	\$ 52,992	\$ 9,674
At the Wood's Edge Working Capital	\$ 20,000	\$ 2,000
Capital Sports Events Working Capital	\$ 125,000	\$ 46,904
Cycle Adirondacks - Working Capital	\$ 211,750	\$ 24,973
Explore Little Falls Working Capital	\$ 54,000	\$ 25,926
Find It On the Forks Working Capital	\$ 206,250	\$ 30,000
Greater Walkway Experience Working Capital	\$ 189,000	\$ 99,150
Greene County Bike Ride Center Working Capital	\$ 75,000	\$ 29,751
Letchworth Nature Center Capital	\$ 100,000	\$ 30,000
National Comedy Center Marketing Working Capital	\$ 525,000	\$ 261,844
New York Wines Foods -The New American Classics Working Capital	\$ 62,154	\$ 49,336
Path Through History Cycling Trials Working Capital	\$ 291,500	\$ 214,227
Phoenicia Festival of the Voice Working Capital	\$ 56,000	\$ 54,820
Regatta Center Saratoga Capital	\$ 42,000	\$ 42,000
Shared Mobility Working Capital	\$ 125,000	\$ 38,292
The Burchfield Penney Art Center Working Capital	\$ 125,000	\$ 87,500
Tourism Market Strategy Catskill Mountains Scenic Byway Working Capital	\$ 49,500	\$ 13,836
Willis Carrier Recreation Center Capital	\$ 100,500	\$ 77,385
Willis Carrier Recreation Center Working Capital	\$ 147,000	\$ 113,190
Wine, Water and Wonders Working Capital III	\$ 400,000	\$ 36,424
World Canals Conference 2017 Working Capital	\$ 273,350	\$ 165,789
Subtotal	\$ 3,434,090	\$ 1,602,038
Minority and Women-owned Business Development and Lending Program		
NYBDC Bridge to Success	\$ 562,500	\$ 196,875
Subtotal	\$ 562,500	\$ 196,875
New NY Broadband Program		
2016 New NY Broadband Program Round 2 MIDTEL	\$ 6,831,856	\$ 814,959
2017 DCBI Phase 3 MTC Segment Broadband Capital	\$ 2,411,126	\$ 234,596
Chazy and Westport NY Broadband Unserved Capital	\$ 2,363,839	\$ 175,702
Chazy and Westport Telephone Broadband Capital-B	\$ 457,346	\$ 25,442
Citizens Telephone Company of Hammond Broadband Capital	\$ 3,316,810	\$ 371,278
Delhi Telephone Company Broadband Capital	\$ 3,392,373	\$ 232,970
DTC Cable Broadband Capital	\$ 4,432,209	\$ 554,213
Empire Access Underserved Broadband Capital	\$ 1,598,480	\$ 223,274
Empire Access Unserved Broadband Capital	\$ 1,797,894	\$ 172,876
FairPoint Communications Broadband Capital- A	\$ 2,013,513	\$ 259,319
Gtel Broadband Capital	\$ 2,512,562	\$ 125,807
Gtel Teleconnections Broadband Capital	\$ 4,730,944	\$ 60,036
GTel Teleconnections Broadband Capital- B	\$ 528,273	\$ 23,308
Hancock Telephone Company Broadband Capital	\$ 4,915,920	\$ 211,746
Margaretville Telephone Company Broadband Capital	\$ 4,791,505	\$ 809,241

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

Project Name	Total Commitment	Disbursement During Q4 2017-2018
New NY Broadband Program Continued		
Mid-Hudson Underserved Broadband Capital	\$ 59,155	\$ 54,229
MIDTEL Unserved Broadband Capital	\$ 5,562,548	\$ 705,827
MTC 2017 Central Catskills Broadband Initiative Capital	\$ 1,472,125	\$ 166,132
MTC 2017 Lexington Broadband Initiative Capital	\$ 2,281,673	\$ 98,806
MTC Cable Broadband Upgrade Capital	\$ 1,224,946	\$ 218,670
MTC Colchester Broadband Upgrade Capital	\$ 364,851	\$ 58,856
Newport Telephone Unserved Broadband Capital	\$ 9,348,940	\$ 344,863
Oneida County Rural Telephone Company	\$ 3,285,885	\$ 584,184
Pattersonville Telephone Company Broadband Capital	\$ 1,188,748	\$ 26,099
State Telephone Underserved Broadband Capital	\$ 5,805,600	\$ 310,637
State Telephone Unserved Broadband Capital	\$ 2,914,960	\$ 228,097
Subtotal	\$ 79,604,081	\$ 7,091,168
New York Works Connect NY		
Belmont North Next Generation Broadband	\$ 1,012,366	\$ 500,507
OATS Working Capital	\$ 564,469	\$ 56,892
Subtotal	\$ 1,576,835	\$ 557,398
New York Works Economic Development Fund		
ALCOA Massena Capital	\$ 23,000,000	\$ 2,682,216
CNY Film Hub Working Capital	\$ 1,712,696	\$ 1,712,696
Empire Outlets Capital II	\$ 16,500,000	\$ 518,826
Empire Outlets Resiliency Capital	\$ 20,000,000	\$ 11,585,627
Lake Ontario Business Flood Recovery Grant Program	\$ 5,000,000	\$ 417,401
Tessy Plastics APDO Capital	\$ 10,000,000	\$ 10,000,000
Subtotal	\$ 76,212,696	\$ 26,916,765
New York Power Authority Program		
SeamlessDocs	\$ 1,750,000	\$ 500,000
Subtotal	\$ 1,750,000	\$ 500,000
NYPA Craft Beverage Program		
3rd Annual Craft New York Brewer's Festival Working Capital	\$ 14,311	\$ 14,311
Subtotal	\$ 14,311	\$ 14,311
New York Life Science Initiative Fund		
New York Genome Center Life Science Capital	\$ 17,000,000	\$ 9,500,000
Subtotal	\$ 17,000,000	\$ 9,500,000

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

Project Name	Total Commitment	Disbursement During Q4 2017-2018
Regional Council Capital Fund		
Albany College of Pharmacy Capital	\$ 150,000	\$ 150,000
Amneal Pharmaceutical Capital	\$ 3,000,000	\$ 1,500,000
Broadband Extension Project	\$ 5,000,000	\$ 571,004
Cortland Downtown Partnership Capital	\$ 650,000	\$ 101,454
East/West Industries Capital	\$ 200,000	\$ 100,000
Excellus 2014- Paradise Companies II Capital	\$ 2,315,000	\$ 2,315,000
Excelsior Growth Fund - WNY Small Business Fund	\$ 750,000	\$ 225,000
High Tech Rochester Business Accelerator Capital	\$ 150,000	\$ 75,000
Hofstra University STEM Center	\$ 1,500,000	\$ 1,500,000
Marcy Nanocenter – Gas Main Infrastructure Capital	\$ 5,100,000	\$ 5,100,000
MTC Cable Wireless Broadband Expansion Project Phase II	\$ 320,520	\$ 100,613
MVEDGE - Marcy Nanocenter - Phase 1B Capital	\$ 1,000,000	\$ 360,494
Newman Development Group Sheraton Capital	\$ 3,000,000	\$ 1,500,000
North Union Street Redevelopment Capital	\$ 800,000	\$ 600,000
Plattsburgh Pump Station	\$ 86,000	\$ 78,658
Radiologic Tech Equipment Upgrade Capital	\$ 150,000	\$ 25,000
Rising Sun Woodworking Capital	\$ 19,500	\$ 9,750
St. Mary's Healthcare Outpatient Pavilion Capital	\$ 307,000	\$ 76,750
Tailwater Barn Banquet Facility Capital	\$ 200,000	\$ 50,000
Watkins Brewery Holdings Capital	\$ 800,000	\$ 800,000
Subtotal	\$ 25,498,020	\$ 15,238,723
Restore New York Communities Initiative		
Rome - RESTORE III - BOA Implementation	\$ 1,442,000	\$ 428,692
Subtotal	\$ 1,442,000	\$ 428,692
Upstate Revitalization Initiative		
AIM Photonics Site Selection Services Working Capital	\$ 123,421	\$ 123,421
FlexTech Alliance Capital	\$ 20,000,000	\$ 2,733,418
High Tech Rochester- Photonics Venture Challenge Working Capital	\$ 10,000,000	\$ 2,000,000
Subtotal	\$ 30,123,421	\$ 4,856,839
Urban and Community Development Program		
Fresh Direct UCDP Capital	\$ 9,000,000	\$ 1,000,000
Incorporated Village of Mastic Beach Working Capital	\$ 25,000	\$ 25,000
Military Base Consulting	\$ 993,465	\$ 27,500
NYC Waterfront Development Permitting Working Capital	\$ 300,000	\$ 90,976
Town of Windsor Working Capital	\$ 5,000	\$ 5,000
Village of Cooperstown Working Capital	\$ 58,000	\$ 58,000
Subtotal	\$ 10,381,465	\$ 1,206,476
Total	\$ 389,525,792	\$ 115,035,933



SECTION 2: GEOGRAPHIC DISTRIBUTION OF APPROVED PROJECTS

<u>Region</u>	<u>Approved Projects</u>	<u>Total Commitments</u>
Capital	6 Projects	\$3,673,051
Central	10 Projects	\$8,534,061
Finger Lakes	11 Projects	\$31,792,655
Long Island	3 Projects	\$21,050,000
Mid-Hudson	7 Projects	\$5,321,875
Mohawk Valley	10 Projects	\$5,812,000
North Country	6 Projects	\$5,309,875
Southern Tier	13 Projects	\$24,727,787
Western New York	<u>17 Projects</u>	<u>\$55,234,000</u>
TOTAL	83 Projects	\$161,455,304

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

Project Name	Total Commitment	County
Capital Region		
Albany Medical Center Capital	\$ 500,000	Albany
Center for Advanced Technology Capital	\$ 300,000	Schenectady
Centrotherm Working Capital	\$ 23,051	Albany
Challenger Learning Center Capital	\$ 250,000	Schenectady
Common Roots Brewery Expansion Capital	\$ 100,000	Saratoga
Park South Redevelopment Capital	\$ 2,500,000	Albany
Subtotal	\$ 3,673,051	
Central Region		
Beak & Skiff Holding Company Capital	\$ 598,000	Onondaga
City of Cortland - Cortland Building Redevelopment RESTORE IV	\$ 500,000	Cortland
City of Fulton RT 481 Gateway RESTORE IV	\$ 350,000	Oswego
CNY Fabrication Capital	\$ 50,000	Onondaga
Madison ARE Park	\$ 4,000,000	Madison
NeHA Capacity Building Working Capital	\$ 11,061	Madison
Rapid Response Monitoring Services Capital	\$ 1,200,000	Onondaga
Route 104 Sewer Study Working Capital	\$ 25,000	Cayuga
The Dietz at Leavenworth Park Capital	\$ 900,000	Onondaga
VNA-Continuing Care Call Center	\$ 900,000	Onondaga
Subtotal	\$ 8,534,061	
Finger Lakes Region		
Aurora Machine Capital	\$ 100,000	Monroe
Avon – RESTORE – Avon Inn RESTORE IV	\$ 500,000	Livingston
Genesee County Museum Working Capital	\$ 65,505	Monroe
Monroe Community College Capital	\$ 5,400,000	Monroe
New York Cider Association Working Capital	\$ 67,150	Orleans
RIT REMADE Institute Capital and Working Capital	\$ 10,000,000	Monroe
Rochester Center City RESTORE IV	\$ 2,000,000	Monroe
Rochester Institute of Technology AMPrint Center Capital	\$ 100,000	Monroe
Sibley Building Phase II Capital	\$ 3,500,000	Monroe
Sustainable Manufacturing Innovation Alliance REMADE Working Capital	\$ 10,000,000	Monroe
Visit Rochester Family Market Tourism Working Capital	\$ 60,000	Monroe
Subtotal	\$ 31,792,655	
Long Island Region		
Brookhaven National Labs Cryo-EM Capital	\$ 15,000,000	Suffolk
Framerica Capital	\$ 50,000	Suffolk
Nassau Coliseum Renovation Capital	\$ 6,000,000	Nassau
Subtotal	\$ 21,050,000	
Mid Hudson Region		
Cintas Capital	\$ 750,000	Westchester
Dutchess Tourism, Inc. Working Capital	\$ 121,875	Dutchess
Efco Capital	\$ 80,000	Dutchess
The Solar Energy Consortium Capital (2 Commitments)	\$ 1,700,000	Ulster
Town of Walkkill – Sheffield Drive RESTORE IV	\$ 120,000	Orange
Urban Electric Power Capital (2 Commitments)	\$ 1,300,000	Rockland
Vassar Brothers Capital	\$ 1,250,000	Dutchess
Subtotal	\$ 5,321,875	

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

Project Name	Total Commitment	County
Mohawk Valley Region		
City of Gloversville – CRG Building RESTORE IV	\$ 425,000	Fulton
Griffiss Utility Services Capital	\$ 192,000	Oneida
Hales Mills Road Water Infrastructure Capital RC6	\$ 148,000	Fulton
Herkimer Diamond Mines Capital	\$ 125,000	Herkimer
Homogeneous Metals Capital	\$ 120,000	Oneida
Kymar Farm Winery & Distillery "Celebrate Schoharie" Craft Beverage Capital	\$ 72,000	Schoharie
Memory Lane Day Care Capital	\$ 50,000	Montgomery
Middleburgh Meadows Capital	\$ 500,000	Schoharie
Oneida County Radar Installation	\$ 4,000,000	Oneida
Tryon Technology Park Phase II Capital	\$ 180,000	Fulton
Subtotal	\$ 5,812,000	
North Country Region		
Hotel Saranac Capital	\$ 5,000,000	Franklin
Jefferson Rehabilitation Center Capital	\$ 17,000	Jefferson
LPEC Tourism Feasibility Working Capital	\$ 32,000	Essex
Omniafiltra Capital	\$ 70,000	Lewis
Thousand Islands Working Capital	\$ 136,875	Jefferson
Zehr's Flowers and Landscaping Capital	\$ 54,000	Lewis
Subtotal	\$ 5,309,875	
Southern Tier Region		
Bergmann Associates URI Greater Binghamton Fund	\$ 435,600	Broome
Big Lots Plaza RESTORE IV	\$ 534,000	Broome
Broome County Regional Farmers Market Capital	\$ 300,000	Broome
Chicone Cabinetmakers Capital	\$ 60,680	Schuyler
F.M. Howell & Company Improvements Capital	\$ 800,000	Chemung
Hopshire Brewery Capital	\$ 50,000	Tompkins
Lake Street Bridge Public Plaza Enhancement Capital	\$ 97,500	Tompkins
Micatu Working Capital	\$ 11,375	Chemung
SUNY Binghamton Health Sciences and Technology Innovation Park Capital	\$ 21,000,000	Broome
The Gunlocke Company Capital	\$ 250,000	Steuben
Town of Union Floodwall Capital	\$ 368,632	Broome
Village of Endicott – Endicott Demo & Rehab RESTORE IV	\$ 440,000	Broome
Worcester Creameries Capital	\$ 380,000	Delaware
Subtotal	\$ 24,727,787	
Western New York Region		
Bethlehem Steel Redevelopment Capital (2 Commitments)	\$ 2,780,000	Erie
City of Dunkirk Smart Growth Buffalo Billions 17-18	\$ 2,500,000	Chautauqua
City of North Tonawanda Smart Growth Capital	\$ 2,500,000	Niagara
City of Salamanca - Nies Block Capital - RESTORE IV	\$ 450,000	Cattaraugus
Flexo Transparent LLC Capital	\$ 150,000	Erie
Graphic Controls Corporation Working Capital	\$ 25,000	Erie
North Park Innovations Working Capital	\$ 25,000	Cattaraugus
Northland Corridor Redevelopment (2 Commitments)	\$ 25,000,000	Erie
Northland Corridor Redevelopment/WNY Workforce Training Center Capital	\$ 6,000,000	Erie
Restore the Gorge Buffalo Billions 16-17	\$ 1,000,000	Niagara
The Alexandre Apartments Capital	\$ 750,000	Erie
The Buffalo Blueway Buffalo Billions 17-18	\$ 10,000,000	Erie
Town of Grand Island - Grand Island Hotel RESTORE III	\$ 1,000,000	Erie
Village of Gowanda – Hollywood Theater RESTORE IV	\$ 324,000	Cattaraugus
Village of Gowanda Smart Growth Buffalo Billions 17-18	\$ 2,500,000	Cattaraugus
Village of Hamburg Underutilized Site Working Capital	\$ 30,000	Erie
Village of Lancaster - BOCES Foundation Capital RESTORE IV	\$ 200,000	Erie
Subtotal	\$ 55,234,000	
Total	\$ 161,455,304	



Region	Number of Projects	Initial Jobs	Retained Jobs	Created Jobs	Total Jobs
Capital	6	3	3	4	7
Central	10	853	853	223	1,076
Finger Lakes	11	12	12	30	42
Long Island	3	192	192	4	196
Mid-Hudson	7	1,864	1,864	198	2,062
Mohawk Valley	10	102	102	38	140
North Country	6	56	56	58	114
Southern Tier	13	3,650	3,650	281	3,931
Western New York	17	115	115	6	121
Total	83	6,847	6,847	842	7,689

Please note the following:

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

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

Project Name	Total Commitment	Initial	Retained Jobs	Created Jobs	Total Jobs
Capital Region					
Albany Medical Center Capital	\$ 500,000	0	0	0	0
Center for Advanced Technology Capital	\$ 300,000	0	0	0	0
Centrotherm Working Capital	\$ 23,051	0	0	0	0
Challenger Learning Center Capital	\$ 250,000	0	0	0	0
Common Roots Brewery Expansion Capital	\$ 100,000	3	3	4	7
Park South Redevelopment Capital	\$ 2,500,000	0	0	0	0
Subtotal	\$ 3,673,051	3	3	4	7
Central Region					
Beak & Skiff Holding Company Capital	\$ 598,000	59	59	6	65
City of Cortland - Cortland Building Redevelopment RESTORE IV	\$ 500,000	0	0	0	0
City of Fulton RT 481 Gateway RESTORE IV	\$ 350,000	0	0	0	0
CNY Fabrication Capital	\$ 50,000	185	185	10	195
Madison ARE Park	\$ 4,000,000	0	0	0	0
NeHA Capacity Building Working Capital	\$ 11,061	0	0	0	0
Rapid Response Monitoring Services Capital	\$ 1,200,000	325	325	175	500
Route 104 Sewer Study Working Capital	\$ 25,000	0	0	0	0
The Dietz at Leavenworth Park Capital	\$ 900,000	0	0	2	2
VNA-Continuing Care Call Center	\$ 900,000	284	284	30	314
Subtotal	\$ 8,534,061	853	853	223	1,076
Finger Lakes Region					
Aurora Machine Capital	\$ 100,000	12	12	15	27
Avon – RESTORE – Avon Inn RESTORE IV	\$ 500,000	0	0	0	0
Genesee County Museum Working Capital	\$ 65,505	0	0	0	0
Monroe Community College Capital	\$ 5,400,000	0	0	0	0
New York Cider Association Working Capital	\$ 67,150	0	0	0	0
RIT REMADE Institute Capital and Working Capital	\$ 10,000,000	0	0	0	0
Rochester Center City RESTORE IV	\$ 2,000,000	0	0	0	0
Rochester Institute of Technology AMPrint Center Capital	\$ 100,000	0	0	0	0
Sibley Building Phase II Capital	\$ 3,500,000	0	0	0	0
Sustainable Manufacturing Innovation Alliance REMADE Working Capital	\$ 10,000,000	0	0	15	15
Visit Rochester Family Market Tourism Working Capital	\$ 60,000	0	0	0	0
Subtotal	\$ 31,792,655	12	12	30	42
Long Island Region					
Brookhaven National Labs Cryo-EM Capital	\$ 15,000,000	0	0	0	0
FrAmerica Capital	\$ 50,000	192	192	4	196
Nassau Coliseum Renovation Capital	\$ 6,000,000	0	0	0	0
Subtotal	\$ 21,050,000	192	192	4	196
Mid Hudson Region					
Cintas Capital	\$ 750,000	82	82	118	200
Dutchess Tourism, Inc. Working Capital	\$ 121,875	0	0	0	0
Efco Capital	\$ 80,000	86	86	4	90
The Solar Energy Consortium Capital (2 Commitments)	\$ 1,700,000	0	0	0	0
Town of Wallkill – Sheffield Drive RESTORE IV	\$ 120,000	0	0	0	0
Urban Electric Power Capital (2 Commitments)	\$ 1,300,000	46	46	76	122
Vassar Brothers Capital	\$ 1,250,000	1,650	1,650	0	1,650
Subtotal	\$ 5,321,875	1,864	1,864	198	2,062

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

Project Name	Total Commitment	Initial	Retained Jobs	Created Jobs	Total Jobs
Mohawk Valley Region					
City of Gloversville – CRG Building RESTORE IV	\$ 425,000	0	0	0	0
Griffiss Utility Services Capital	\$ 192,000	0	0	0	0
Hales Mills Road Water Infrastructure Capital RC6	\$ 148,000	0	0	0	0
Herkimer Diamond Mines Capital	\$ 125,000	0	0	0	0
Homogeneous Metals Capital	\$ 120,000	102	102	6	108
Kymar Farm Winery & Distillery "Celebrate Schoharie" Craft Beverage Capital	\$ 72,000	0	0	0	0
Memory Lane Day Care Capital	\$ 50,000	0	0	10	10
Middleburgh Meadows Capital	\$ 500,000	0	0	22	22
Oneida County Radar Installation	\$ 4,000,000	0	0	0	0
Tryon Technology Park Phase II Capital	\$ 180,000	0	0	0	0
Subtotal	\$ 5,812,000	102	102	38	140
North Country Region					
Hotel Saranac Capital	\$ 5,000,000	0	0	45	45
Jefferson Rehabilitation Center Capital	\$ 17,000	15	15	2	17
LPEC Tourism Feasibility Working Capital	\$ 32,000	0	0	0	0
Omniafiltra Capital	\$ 70,000	35	35	0	35
Thousand Islands Working Capital	\$ 136,875	0	0	0	0
Zehr's Flowers and Landscaping Capital	\$ 54,000	6	6	11	17
Subtotal	\$ 5,309,875	56	56	58	114
Southern Tier Region					
Bergmann Associates URI Greater Binghamton Fund	\$ 435,600	0	0	0	0
Big Lots Plaza RESTORE IV	\$ 534,000	0	0	0	0
Broome County Regional Farmers Market Capital	\$ 300,000	0	0	0	0
Chicone Cabinetmakers Capital	\$ 60,680	3	3	5	8
F.M. Howell & Company Improvements Capital	\$ 800,000	182	182	14	196
Hopshire Brewery Capital	\$ 50,000	0	0	2	2
Lake Street Bridge Public Plaza Enhancement Capital	\$ 97,500	0	0	0	0
Micatu Working Capital	\$ 11,375	0	0	0	0
SUNY Binghamton Health Sciences and Technology Innovation Park Capital	\$ 21,000,000	2,781	2,781	150	2,931
The Gunlocke Company Capital	\$ 250,000	601	601	110	711
Town of Union Floodwall Capital	\$ 368,632	0	0	0	0
Village of Endicott – Endicott Demo & Rehab RESTORE IV	\$ 440,000	0	0	0	0
Worcester Creameries Capital	\$ 380,000	83	83	0	83
Subtotal	\$ 24,727,787	3,650	3,650	281	3,931
Western New York Region					
Bethlehem Steel Redevelopment Capital (2 Commitments)	\$ 2,780,000	0	0	0	0
City of Dunkirk Smart Growth Buffalo Billions 17-18	\$ 2,500,000	0	0	0	0
City of North Tonawanda Smart Growth Capital	\$ 2,500,000	0	0	0	0
City of Salamanca - Nies Block Capital - RESTORE IV	\$ 450,000	0	0	0	0
Flexo Transparent LLC Capital	\$ 150,000	115	115	6	121
Graphic Controls Corporation Working Capital	\$ 25,000	0	0	0	0
North Park Innovations Working Capital	\$ 25,000	0	0	0	0
Northland Corridor Redevelopment (2 Commitments)	\$ 25,000,000	0	0	0	0
Northland Corridor Redevelopment/WNY Workforce Training Center Capital	\$ 6,000,000	0	0	0	0
Restore the Gorge Buffalo Billions 16-17	\$ 1,000,000	0	0	0	0
The Alexandre Apartments Capital	\$ 750,000	0	0	0	0
The Buffalo Blueway Buffalo Billions 17-18	\$ 10,000,000	0	0	0	0
Town of Grand Island - Grand Island Hotel RESTORE III	\$ 1,000,000	0	0	0	0
Village of Gowanda – Hollywood Theater RESTORE IV	\$ 324,000	0	0	0	0
Village of Gowanda Smart Growth Buffalo Billions 17-18	\$ 2,500,000	0	0	0	0
Village of Hamburg Underutilized Site Working Capital	\$ 30,000	0	0	0	0
Village of Lancaster - BOCES Foundation Capital RESTORE IV	\$ 200,000	0	0	0	0
Subtotal	\$ 55,234,000	115	115	6	121
Total	\$ 161,455,304	6,847	6,847	842	7,689

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 82 recipients of funding approved by ESD in the 4th Quarter of Fiscal Year 2017-18, 79 recipients (96%) were located in distressed communities. Of these 79 recipients,

- 33 (40% of total funding recipients) were located in a distressed rural community
- 46 (56% of total funding recipients) were located in distressed urban communities

Small- and Medium-sized Businesses

Of the 82 recipients of funding approved by ESD in the 4th Quarter of Fiscal Year 2017-18, 20 (24%) were small or medium-sized businesses or organizations.

Strategic Industries

Of the 83 projects approved by ESD in the 4th Quarter of Fiscal Year 2017-18, the following industries were represented:

Industry	Percentage of Total Funding	# of Project(s)
Arts Culture & Entertainment	3.7%	2
Education	16.5%	4
Environmental/Green Energy	7.9%	5
Food & Beverage Manufacturing/Distribution	<1%	5
Health/Medical	1.6%	3
Machinery & Miscellaneous Manufacturing	3%	15
Municipal /Government/Not-For-Profit	36%	31
Real Estate Development	8.5%	7
Technology/Scientific Research & Development	22%	6
Tourism/Hospitality	<1%	5

Please note the following:

- To determine if a project is in a distressed area, Department of Labor information was used to determine whether the county’s unemployment rate was above 4.7% (the New York State unemployment average for the year 2017). Projects located in an Empire Zone, a Federally-designated Enterprise Community or a Federally-designated Empowerment Zone are also included. “Urban” projects are located in New York State’s 62 designated cities; other projects are considered “Rural.”
- A company is considered small- or medium-sized if it employs fewer than 500 persons.

Distressed Rural and Urban Communities: Project List (p. 1)

Project Name	Benefit	Cost
Rural		
Avon – RESTORE – Avon Inn RESTORE IV	N/A	N/A
Beak & Skiff Holding Company Capital	\$ 357,978	\$ 669,297
Big Lots Plaza RESTORE IV	N/A	N/A
Brookhaven National Labs Cryo-EM Capital	N/A	N/A
Chicone Cabinetmakers Capital	\$ 145,304	\$ 60,680
Common Roots Brewery Expansion Capital	\$ 220,281	\$ 100,000
Framerica Capital	\$ 147,733	\$ 50,000
Genesee County Museum Working Capital	N/A	N/A
Herkimer Diamond Mines Capital	N/A	N/A
Homogeneous Metals Capital	\$ 201,076	\$ 120,000
Hotel Saranac Capital	N/A	N/A
Kymar Farm Winery & Distillery "Celebrate Schoharie" Craft Beverage Capital	N/A	N/A
LPEC Tourism Feasibility Working Capital	N/A	N/A
Madison ARE Park	N/A	N/A
Micatu Working Capital	N/A	N/A
Middleburgh Meadows Capital	\$ 520,627	\$ 500,000
NeHA Capacity Building Working Capital	N/A	N/A
New York Cider Association Working Capital	N/A	N/A
North Park Innovations Working Capital	N/A	N/A
Omniafiltra Capital	N/A	N/A
SUNY Binghamton Health Sciences and Technology Innovation Park Capital	N/A	N/A
Sustainable Manufacturing Innovation Alliance REMADE Working Capital	N/A	N/A
The Gunlocke Company Capital	\$ 3,112,953	\$ 250,000
Thousand Islands Working Capital	N/A	N/A
Town of Grand Island - Grand Island Hotel RESTORE III	N/A	N/A
Town of Union Floodwall Capital	N/A	N/A
Urban Electric Power Capital	\$ 5,666,587	\$ 1,300,000
Urban Electric Power Capital RC6	\$ -	\$ 5,666,587
Village of Gowanda – Hollywood Theater RESTORE IV	N/A	N/A
Village of Gowanda Smart Growth Buffalo Billions 17-18	N/A	N/A
Village of Hamburg Underutilized Site Working Capital	N/A	N/A
Village of Lancaster - BOCES Foundation Capital RESTORE IV	N/A	N/A
Worcester Creameries Capital	\$ 4,535,769	\$ 380,000
Zehr's Flowers and Landscaping Capital	N/A	N/A
Subtotal	\$ 14,908,308	\$ 9,096,564

Distressed Rural and Urban Communities: Project List (p. 2)

Project Name	Benefit	Cost
Urban		
Albany Medical Center Capital	N/A	N/A
Aurora Machine Capital	\$ 891,552	\$ 100,000
Bergmann Associates URI Greater Binghamton Fund	N/A	N/A
Bethlehem Steel Redevelopment Capital (2 Commitments)	N/A	N/A
Broome County Regional Farmers Market Capital	N/A	N/A
Center for Advanced Technology Capital	N/A	N/A
Centrotherm Working Capital	N/A	N/A
Challenger Learning Center Capital	N/A	N/A
Cintas Capital	\$ 3,293,862	\$ 750,000
City of Cortland - Cortland Building Redevelopment RESTORE IV	N/A	N/A
City of Dunkirk Smart Growth Buffalo Billions 17-18	N/A	N/A
City of Fulton RT 481 Gateway RESTORE IV	N/A	N/A
City of Gloversville – CRG Building RESTORE IV	N/A	N/A
City of North Tonawanda Smart Growth Capital	N/A	N/A
City of Salamanca - Nies Block Capital - RESTORE IV	N/A	N/A
CNY Fabrication Capital	N/A	N/A
Dutchess Tourism, Inc. Working Capital	N/A	N/A
Efco Capital	\$ 2,751,146	\$ 80,000
F.M. Howell & Company Improvements Capital	\$ 594,992	\$ 800,000
Flexo Transparent LLC Capital	\$ 1,012,627	\$ 150,000
Graphic Controls Corporation Working Capital	N/A	N/A
Griffiss Utility Services Capital	N/A	N/A
Hales Mills Road Water Infrastructure Capital RC6	N/A	N/A
Jefferson Rehabilitation Center Capital	N/A	N/A
Lake Street Bridge Public Plaza Enhancement Capital	N/A	N/A
Memory Lane Day Care Capital	\$ 119,672	\$ 50,000
Monroe Community College Capital	N/A	N/A
Northland Corridor Redevelopment (2 Commitments)	N/A	N/A
Northland Corridor Redevelopment/WNY Workforce Training Center Capital	N/A	N/A
Oneida County Radar Installation	N/A	N/A
Park South Redevelopment Capital	N/A	N/A
Rapid Response Monitoring Services Capital	\$ 10,150,612	\$ 3,970,975
Restore the Gorge Buffalo Billions 16-17	N/A	N/A
RIT REMADE Institute Capital and Working Capital	N/A	N/A
Rochester Center City RESTORE IV	N/A	N/A
Rochester Institute of Technology AMPrint Center Capital	N/A	N/A
Route 104 Sewer Study Working Capital	N/A	N/A
Sibley Building Phase II Capital	\$ 3,602,159	\$ 3,500,000
The Alexandre Apartments Capital	N/A	N/A
The Buffalo Blueway Buffalo Billions 17-18	N/A	N/A
The Dietz at Leavenworth Park Capital	\$ 1,393,647	\$ 900,000
The Solar Energy Consortium Capital (2 Commitments)	N/A	N/A
Town of Wallkill – Sheffield Drive RESTORE IV	N/A	N/A
Tryon Technology Park Phase II Capital	N/A	N/A
Vassar Brothers Capital	\$ 2,712,451	\$ 1,250,000
Village of Endicott – Endicott Demo & Rehab RESTORE IV	N/A	N/A
Visit Rochester Family Market Tourism Working Capital	N/A	N/A
VNA-Continuing Care Call Center	N/A	N/A
Subtotal	\$ 26,522,720	\$ 11,550,975
Total	\$ 41,431,028	\$ 20,647,539

Small and Medium-Sized Business: Project List

Project Name	Benefit	Cost
Aurora Machine Capital	\$ 891,552	\$ 100,000
Centrotherm Working Capital	N/A	N/A
Chicone Cabinetmakers Capital	\$ 145,304	\$ 60,680
CNY Fabrication Capital	\$ 349,989	\$ 50,000
Common Roots Brewery Expansion Capital	\$ 220,281	\$ 100,000
F.M. Howell & Company Improvements Capital	\$ 594,992	\$ 800,000
Flexo Transparent LLC Capital	\$ 1,012,627	\$ 150,000
Framerica Capital	\$ 147,733	\$ 50,000
Graphic Controls Corporation Working Capital	N/A	N/A
Hopshire Brewery Capital	\$ 177,216	\$ 50,000
Kymar Farm Winery & Distillery "Celebrate Schoharie" Craft Beverage Capital	N/A	N/A
New York Cider Association Working Capital	N/A	N/A
North Park Innovations Working Capital	N/A	N/A
Omniafiltra Capital	N/A	N/A
The Buffalo Blueway Buffalo Billions 17-18	N/A	N/A
The Gunlocke Company Capital	\$ 3,112,953	\$ 250,000
The Solar Energy Consortium Capital (2 Commitments)	N/A	N/A
Urban Electric Power Capital	\$ 5,666,587	\$ 1,300,000
Urban Electric Power Capital RC6	\$ -	\$ 5,666,587
Worcester Creameries Capital	\$ 4,535,769	\$ 380,000
Zehr's Flowers and Landscaping Capital	N/A	N/A
Total	\$ 16,855,003	\$ 8,957,267

Strategic Industries: Project List (p. 1)

Project Name	Benefit	Cost
Arts /Culture/Entertainment		
Genesee County Museum Working Capital	N/A	N/A
Nassau Coliseum Renovation Capital	N/A	N/A
Subtotal	\$ -	\$ -
Education		
Center for Advanced Technology Capital	N/A	N/A
Efco Capital	\$ 2,751,146	\$ 80,000
Monroe Community College Capital	N/A	N/A
SUNY Binghamton Health Sciences and Technology Innovation Park Capital	\$ 7,163,205	\$ 21,000,000
Subtotal	\$ -	\$ -
Environmental/Green Energy		
Micatu Working Capital	N/A	N/A
Restore the Gorge Buffalo Billions 16-17	N/A	N/A
The Buffalo Blueway Buffalo Billions 17-18	N/A	N/A
The Solar Energy Consortium Capital	N/A	N/A
The Solar Energy Consortium Capital	N/A	N/A
Zehr's Flowers and Landscaping Capital	N/A	N/A
Subtotal	\$ -	\$ -
Food & Beverage Manufacturing/Distribution		
Common Roots Brewery Expansion Capital	\$ 220,281	\$ 100,000
Hopshire Brewery Capital	\$ 177,216	\$ 50,000
Kymar Farm Winery & Distillery "Celebrate Schoharie" Craft Beverage Capital	N/A	N/A
New York Cider Association Working Capital	N/A	N/A
Worcester Creameries Capital	\$ 4,535,769	\$ 380,000
Subtotal	\$ 4,933,266	\$ 530,000
Health/Medical		
Albany Medical Center Capital	N/A	N/A
Vassar Brothers Capital	\$ 2,712,451	\$ 1,250,000
VNA-Continuing Care Call Center	\$ 1,487,074	\$ 900,000
Subtotal	\$ 4,199,525	\$ 2,150,000

Strategic Industries: Project List (p. 2)

Project Name	Benefit	Cost
Machinery & Miscellaneous Manufacturing		
Aurora Machine Capital	\$ 891,552	\$ 100,000
Centrotherm Working Capital	N/A	N/A
Chicone Cabinetmakers Capital	\$ 145,304	\$ 60,680
Cintas Capital	\$ 3,293,862	\$ 750,000
CNY Fabrication Capital	\$ 349,989	\$ 50,000
F.M. Howell & Company Improvements Capital	\$ 594,992	\$ 800,000
Flexo Transparent LLC Capital	\$ 1,012,627	\$ 150,000
Framerica Capital	\$ 147,733	\$ 50,000
Graphic Controls Corporation Working Capital	N/A	N/A
Homogeneous Metals Capital	\$ 201,076	\$ 120,000
North Park Innovations Working Capital	N/A	N/A
Omniafiltra Capital	N/A	N/A
Rapid Response Monitoring Services Capital	\$ 10,150,612	\$ 3,970,975
The Gunlocke Company Capital	\$ 3,112,953	\$ 250,000
Urban Electric Power Capital	\$ 5,666,587	\$ 1,300,000
Urban Electric Power Capital RC6	\$ -	\$ 5,666,587
Subtotal	\$ 25,567,287	\$ 13,268,242
Municipal /Government/Not-For-Profit		
Avon – RESTORE – Avon Inn RESTORE IV	N/A	N/A
Bethlehem Steel Redevelopment Capital	N/A	N/A
Bethlehem Steel Redevelopment Capital	N/A	N/A
Big Lots Plaza RESTORE IV	N/A	N/A
Broome County Regional Farmers Market Capital	N/A	N/A
City of Cortland - Cortland Building Redevelopment RESTORE IV	N/A	N/A
City of Dunkirk Smart Growth Buffalo Billions 17-18	N/A	N/A
City of Fulton RT 481 Gateway RESTORE IV	N/A	N/A
City of Gloversville – CRG Building RESTORE IV	N/A	N/A
City of North Tonawanda Smart Growth Capital	N/A	N/A
City of Salamanca - Nies Block Capital - RESTORE IV	N/A	N/A
Hales Mills Road Water Infrastructure Capital RC6	N/A	N/A
Jefferson Rehabilitation Center Capital	N/A	N/A
Lake Street Bridge Public Plaza Enhancement Capital	N/A	N/A
Madison ARE Park	N/A	N/A
Memory Lane Day Care Capital	\$ 119,672	\$ 50,000
Middleburgh Meadows Capital	\$ 520,627	\$ 500,000
NeHA Capacity Building Working Capital	N/A	N/A
Northland Corridor Redevelopment/Phase II/Bufalo Manufacturing Works Capit	N/A	N/A
Northland Corridor Redevelopment/Phase II/Bufalo Manufacturing Works Capit	N/A	N/A
Northland Corridor Redevelopment/WNY Workforce Training Center Capital	N/A	N/A
Oneida County Radar Installation	N/A	N/A
Rochester Center City RESTORE IV	N/A	N/A
Route 104 Sewer Study Working Capital	N/A	N/A
Town of Grand Island - Grand Island Hotel RESTORE III	N/A	N/A
Town of Union Floodwall Capital	N/A	N/A
Town of Wallkill – Sheffield Drive RESTORE IV	N/A	N/A
Tryon Technology Park Phase II Capital	N/A	N/A
Village of Endicott – Endicott Demo & Rehab RESTORE IV	N/A	N/A
Village of Gowanda – Hollywood Theater RESTORE IV	N/A	N/A
Village of Gowanda Smart Growth Buffalo Billions 17-18	N/A	N/A
Village of Hamburg Underutilized Site Working Capital	N/A	N/A
Village of Lancaster - BOCES Foundation Capital RESTORE IV	N/A	N/A
Subtotal	\$ 640,299	\$ 550,000

Strategic Industries: Project List (p. 3)

Project Name	Benefit	Cost
Real Estate Development		
Beak & Skiff Holding Company Capital	\$ 357,978	\$ 669,297
Bergmann Associates URI Greater Binghamton Fund	N/A	N/A
Hotel Saranac Capital	\$ 2,044,688	\$ 5,000,000
Park South Redevelopment Capital	N/A	N/A
Sibley Building Phase II Capital	\$ 3,602,159	\$ 3,500,000
The Alexandre Apartments Capital	N/A	N/A
The Dietz at Leavenworth Park Capital	\$ 1,393,647	\$ 900,000
Subtotal	\$ 7,398,472	
Technology/Scientific Research & Development		
Brookhaven National Labs Cryo-EM Capital	N/A	N/A
Challenger Learning Center Capital	N/A	N/A
Griffiss Utility Services Capital	N/A	N/A
RIT REMADE Institute Capital and Working Capital	N/A	N/A
Rochester Institute of Technology AMPrint Center Capital	N/A	N/A
Sustainable Manufacturing Innovation Alliance REMADE Working Capital	\$ 628,927	\$ 10,000,000
Subtotal	\$ 628,927	\$ 10,000,000
Tourism/Hospitality		
Dutchess Tourism, Inc. Working Capital	N/A	N/A
Herkimer Diamond Mines Capital	N/A	N/A
LPEC Tourism Feasibility Working Capital	N/A	N/A
Thousand Islands Working Capital	N/A	N/A
Visit Rochester Family Market Tourism Working Capital	N/A	N/A
Subtotal	\$ -	\$ -
Total	\$ 43,367,776	\$ 26,498,242



Where impact was quantifiable, the projects that were analyzed yield an overall Fiscal Benefit to Cost ratio of 1:0.92. This means that for each dollar of New York State government subsidy, such as tax exemptions or abatements on sales, property and interest income, there was a return to the tax base of \$0.92.

Total Projects

Project Name	Benefit	Cost
Aurora Machine Capital	\$ 891,552	\$ 100,000
Beak & Skiff Holding Company Capital	\$ 357,978	\$ 669,297
Chicone Cabinetmakers Capital	\$ 145,304	\$ 60,680
Cintas Capital	\$ 3,293,862	\$ 750,000
CNY Fabrication Capital	\$ 349,989	\$ 50,000
Common Roots Brewery Expansion Capital	\$ 220,281	\$ 100,000
Efco Capital	\$ 2,751,146	\$ 80,000
F.M. Howell & Company Improvements Capital	\$ 594,992	\$ 800,000
Flexo Transparent LLC Capital	\$ 1,012,627	\$ 150,000
Framerica Capital	\$ 147,733	\$ 50,000
Homogeneous Metals Capital	\$ 201,076	\$ 120,000
Hopshire Brewery Capital	\$ 177,216	\$ 50,000
Hotel Saranac Capital	\$ 2,044,688	\$ 5,000,000
Memory Lane Day Care Capital	\$ 119,672	\$ 50,000
Middleburgh Meadows Capital	\$ 520,627	\$ 500,000
Rapid Response Monitoring Services Capital	\$ 10,150,612	\$ 3,970,975
Sibley Building Phase II Capital	\$ 3,602,159	\$ 3,500,000
SUNY Binghamton Health Sciences and Technology Innovation Park Capital	\$ 7,163,205	\$ 21,000,000
Sustainable Manufacturing Innovation Alliance REMADE Working Capital	\$ 628,927	\$ 10,000,000
The Dietz at Leavenworth Park Capital	\$ 1,393,647	\$ 900,000
The Gunlocke Company Capital	\$ 3,112,953	\$ 250,000
Urban Electric Power Capital	\$ 5,666,587	\$ 1,300,000
Urban Electric Power Capital RC6	\$ -	\$ 5,666,587
Vassar Brothers Capital	\$ 2,712,451	\$ 1,250,000
VNA-Continuing Care Call Center	\$ 1,487,074	\$ 900,000
Worcester Creameries Capital	\$ 4,535,769	\$ 380,000
Total	\$ 53,282,127	\$ 57,647,539

Please note the following:

- Benefit Cost Evaluations are used in evaluating projects that are categorized as Business Investment, Infrastructure Investment, and Economic Growth Investment and that involve 1) job retention and/or creation and/or 2) construction-related activity. Unlike typical ESD Business Investment projects, which involve direct job creation and retention, Infrastructure Investment (e.g. the development or expansion of basic systems and facilities, including transportation, water and sewer, communication, energy generation and distribution, and parking facilities) and Economic Growth Investment (e.g. projects that foster economic growth through cultural activity, higher education activity, regional revolving loan and grant programs, other local or regional initiatives, agribusiness initiatives, marketing activities, training or education programs, or technical assistance) may not involve permanent job commitments. Such projects generate long-term benefits not captured in the period of analysis. This is

reflected in the Benefit Cost Evaluations as compared to benchmarks developed for Infrastructure Investment and Economic Growth Investment projects.

- For funding awards under \$100,000, only the total benefit is provided rather than a full evaluation.

Project Summary Benefit-Cost Evaluation¹

Village of Middleburgh – Business Investment

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

Initial Jobs: 0 **Construction Job Years (Direct): 36**
New Jobs: 22 **Construction Job Years (Indirect): 17**

Evaluation Statistics	Project Results NYS Gov’t.	NYS Gov’t. Benchmarks²	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs³	\$500,000	\$794,250	\$500,000	\$1,020,500
Fiscal Benefits⁴	\$520,627	\$2,085,600	\$872,290	\$4,271,980
Fiscal Cost /Direct Job	\$32,680	\$3,000	\$32,680	\$4,110
Fiscal Cost/Total Jobs	\$22,426	\$1,424	\$22,426	\$1,964
Fiscal B/C Ratio	1.04	7.00	1.74	10.60
	Project Results	Benchmarks		
Economic Benefits⁵	\$6,632,114	\$119,468,000		
Econ. Benefits/Total Jobs	\$297,467	\$147,600		
Economic B/C Ratio	13.26	75.00		

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

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

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

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

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

Flexo Transparent, LLC

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$1,012,627, which exceed the cost to the State.

CNY Fabrication, LLC

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$349,989, which exceed the cost to the State.

Project Summary
Benefit-Cost Evaluation⁶

Urban Electric Power, 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:	46		Construction Job Years (Direct):	5
New Jobs:	76		Construction Job Years (Indirect):	2

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks ⁷	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs⁸	\$1,300,000	\$794,250	\$1,300,000	\$1,020,500
Fiscal Benefits⁹	\$5,666,587	\$2,085,600	\$10,320,155	\$4,271,980
Fiscal Cost /Direct Job	\$19,687	\$3,000	\$19,687	\$4,110
Fiscal Cost/Total Jobs	\$11,050	\$1,424	\$11,050	\$1,964
Fiscal B/C Ratio	4.36	7.00	7.94	10.60
	Project Results	Benchmarks		
Economic Benefits¹⁰	\$71,846,525	\$119,468,000		
Econ. Benefits/Total Jobs	\$610,675	\$147,600		
Economic B/C Ratio	55.27	75.00		

⁶ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

⁷ The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects. Business Investment project benchmarks are 7.00 (Fiscal) and 75.00 (Economic). Infrastructure Investment (or Economic Growth Investment) project benchmarks are 3.00 (Fiscal) and 30.00 (Economic).

⁸ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

⁹ Fiscal benefits are the loan repayments and tax revenues to New York State and Local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

¹⁰ Economic benefits are estimated project benefits measuring fiscal flows to government plus net resident disposable income from project direct and indirect employment net of transfers, without adjusting for individual income earners' opportunity cost of employment.

Alkemy Machine LLC

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$891,552, which exceed the cost to the State.

**Project Summary
Benefit-Cost Evaluation¹¹**

Worcester Creameries 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:	78	Construction Job Years (Direct):	6
New Jobs:	5	Construction Job Years (Indirect):	2

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks¹²	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs¹³	\$380,000	\$794,250	\$380,000	\$1,020,500
Fiscal Benefits¹⁴	\$4,535,769	\$2,085,600	\$7,818,067	\$4,271,980
Fiscal Cost /Direct Job	\$5,823	\$3,000	\$5,823	\$4,110
Fiscal Cost/Total Jobs	\$4,392	\$1,424	\$4,392	\$1,964
Fiscal B/C Ratio	11.94	7.00	20.57	10.60
	Project Results	Benchmarks		
Economic Benefits¹⁵	\$50,954,953	\$119,468,000		
Econ. Benefits/Total Jobs	\$588,974	\$147,600		
Economic B/C Ratio	134.09	75.00		

¹¹ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

¹² The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects. Business Investment project benchmarks are 7.00 (Fiscal) and 75.00 (Economic). Infrastructure Investment (or Economic Growth Investment) project benchmarks are 3.00 (Fiscal) and 30.00 (Economic).

¹³ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

¹⁴ Fiscal benefits are the loan repayments and tax revenues to New York State and Local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

¹⁵ Economic benefits are estimated project benefits measuring fiscal flows to government plus net resident disposable income from project direct and indirect employment net of transfers, without adjusting for individual income earners' opportunity cost of employment.

The Gunlocke Company

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$3,112,953, which exceed the cost to the State.

Project Summary Benefit-Cost Evaluation¹⁶

Cintas 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:	82	Construction Job Years (Direct):	77
New Jobs:	118	Construction Job Years (Indirect):	39

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks ¹⁷	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs¹⁸	\$750,000	\$794,250	\$750,000	\$1,020,500
Fiscal Benefits¹⁹	\$3,293,862	\$2,085,600	\$6,046,612	\$4,271,980
Fiscal Cost /Direct Job	\$12,159	\$3,000	\$12,159	\$4,110
Fiscal Cost/Total Jobs	\$9,346	\$1,424	\$9,346	\$1,964
Fiscal B/C Ratio	4.39	7.00	8.06	10.60
	Project Results	Benchmarks		
Economic Benefits²⁰	\$44,115,099	\$119,468,000		
Econ. Benefits/Total Jobs	\$549,727	\$147,600		
Economic B/C Ratio	58.82	75.00		

¹⁶ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

¹⁷ The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects. Business Investment project benchmarks are 7.00 (Fiscal) and 75.00 (Economic). Infrastructure Investment (or Economic Growth Investment) project benchmarks are 3.00 (Fiscal) and 30.00 (Economic).

¹⁸ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

¹⁹ Fiscal benefits are the loan repayments and tax revenues to New York State and Local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

²⁰ Economic benefits are estimated project benefits measuring fiscal flows to government plus net resident disposable income from project direct and indirect employment net of transfers, without adjusting for individual income earners' opportunity cost of employment.

Homogenous Metals, Inc.

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$201,076, which exceed the cost to the State.

Project Summary
Benefit-Cost Evaluation²¹

Rapid Response Monitoring 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:	325	Construction Job Years (Direct):	147
New Jobs:	175	Construction Job Years (Indirect):	95

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks ²²	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs²³	\$3,970,975	\$794,250	\$3,970,975	\$1,020,500
Fiscal Benefits²⁴	\$10,150,612	\$2,085,600	\$17,205,262	\$4,271,980
Fiscal Cost /Direct Job	\$13,750	\$3,000	\$13,750	\$4,110
Fiscal Cost/Total Jobs	\$10,988	\$1,424	\$10,988	\$1,964
Fiscal B/C Ratio	2.56	7.00	4.33	10.60
	Project Results	Benchmarks		
Economic Benefits²⁵	\$82,866,000	\$119,468,000		
Econ. Benefits/Total Jobs	\$229,299	\$147,600		
Economic B/C Ratio	20.87	75.00		

²¹ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

²² The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects. Business Investment project benchmarks are 7.00 (Fiscal) and 75.00 (Economic). Infrastructure Investment (or Economic Growth Investment) project benchmarks are 3.00 (Fiscal) and 30.00 (Economic).

²³ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

²⁴ Fiscal benefits are the loan repayments and tax revenues to New York State and Local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

²⁵ Economic benefits are estimated project benefits measuring fiscal flows to government plus net resident disposable income from project direct and indirect employment net of transfers, without adjusting for individual income earners' opportunity cost of employment.

**Project Summary
Benefit-Cost Evaluation²⁶**

Roedel Companies LLC/ Hotel Saranac Capital – Business Investment

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

Initial Jobs:	0	Construction Job Years (Direct):	258
New Jobs:	45 over four years	Construction Job Years (Indirect):	129

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks²⁷	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs²⁸	\$5,000,000	\$794,250	\$5,000,000	\$1,020,500
Fiscal Benefits²⁹	\$2,044,688	\$2,085,600	\$3,563,384	\$4,271,980
Fiscal Cost /Direct Job	\$259,259	\$3,000	\$259,259	\$4,110
Fiscal Cost/Total Jobs	\$169,256	\$1,424	\$169,256	\$1,964
Fiscal B/C Ratio	0.41	7.00	0.71	10.60
	Project Results	Benchmarks		
Economic Benefits³⁰	\$25,767,083	\$119,468,000		
Econ. Benefits/Total Jobs	\$872,248	\$147,600		
Economic B/C Ratio	5.15	75.00		

²⁶ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

²⁷ The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects. Business Investment project benchmarks are 7.00 (Fiscal) and 75.00 (Economic). Infrastructure Investment (or Economic Growth Investment) project benchmarks are 3.00 (Fiscal) and 30.00 (Economic).

²⁸ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

²⁹ Fiscal benefits are the loan repayments and tax revenues to New York State and Local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

³⁰ Economic benefits are estimated project benefits measuring fiscal flows to government plus net resident disposable income from project direct and indirect employment net of transfers, without adjusting for individual income earners' opportunity cost of employment.

Amsterdam Industrial Development Agency/ Memory Lane Day Care Capital

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$119,672, which exceed the cost to the State.

Efco Products, Inc.

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$2,751,146, which exceed the cost to the State.

**Project Summary
Benefit-Cost Evaluation³¹
Business Investment Project**

The Foundation for Vassar Brothers Medical Center

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

Initial Jobs:	1,650	Construction Job Years (Direct):	368
New Jobs:	0	Construction Job Years (Indirect):	184

Evaluation Statistics	Project Result NYS Govt.	NYS Govt. Benchmarks for ESD Projects³²	Project Results State & Local Governments	State & Local Government Benchmarks for ESD Projects
Fiscal Costs³³	\$1,250,000	\$794,250	\$1,250,000	\$1,020,500
Fiscal Benefits³⁴	\$2,712,451	\$2,085,600	\$4,994,649	\$4,271,980
Fiscal B/C Ratio	2.17	7.00	4.00	10.60
	Project Results	Benchmarks for ESD Projects		
Economic Benefits³⁵	\$36,147,898	\$119,468,000		
Economic B/C Ratio	28.92	75.00		

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

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

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 construction employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

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

Project Summary
Benefit-Cost Evaluation³⁶
Business Investment Project
Open Market LLC

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

Initial Jobs:	0	Construction Job Years (Direct):	471
New Jobs:	0	Construction Job Years (Indirect):	294

Evaluation Statistics	Project Result NYS Govt.	NYS Govt. Benchmarks for ESD Projects³⁷	Project Results State & Local Governments	State & Local Government Benchmarks for ESD Projects
Fiscal Costs³⁸	\$3,500,000	\$794,250	\$3,500,000	\$1,020,500
Fiscal Benefits³⁹	\$3,602,159	\$2,085,600	\$6,308,883	\$4,271,980
Fiscal B/C Ratio	1.03	7.00	1.80	10.60
	Project Results	Benchmarks for ESD Projects		
Economic Benefits⁴⁰	\$47,070,499	\$119,468,000		
Economic B/C Ratio	13.45	75.00		

³⁶ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

³⁷ The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects.

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 construction employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

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

**Project Summary
Benefit-Cost Evaluation⁴¹**

F.M. Howell & Company – 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:	182	Construction Job Years (Direct):	7
New Jobs:	14	Construction Job Years (Indirect):	3

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks⁴²	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs⁴³	\$800,000	\$794,250	\$800,000	\$1,020,500
Fiscal Benefits⁴⁴	\$594,992	\$2,085,600	\$983,494	\$4,271,980
Fiscal Cost /Direct Job	\$93,708	\$3,000	\$93,708	\$4,110
Fiscal Cost/Total Jobs	\$47,460	\$1,424	\$47,460	\$1,964
Fiscal B/C Ratio	0.74	7.00	1.23	10.60
	Project Results	Benchmarks		
Economic Benefits⁴⁵	\$6,711,330	\$119,468,000		
Econ. Benefits/Total Jobs	\$398,151	\$147,600		
Economic B/C Ratio	8.39	75.00		

⁴¹ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

⁴² The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects. Business Investment project benchmarks are 7.00 (Fiscal) and 75.00 (Economic). Infrastructure Investment (or Economic Growth Investment) project benchmarks are 3.00 (Fiscal) and 30.00 (Economic).

⁴³ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

⁴⁴ Fiscal benefits are the loan repayments and tax revenues to New York State and Local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

⁴⁵ Economic benefits are estimated project benefits measuring fiscal flows to government plus net resident disposable income from project direct and indirect employment net of transfers, without adjusting for individual income earners' opportunity cost of employment.

**Project Summary
Benefit-Cost Evaluation⁴⁶**

Beak & Skiff Holding Company, 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:	59		Construction Job Years (Direct):	24
New Jobs:	6		Construction Job Years (Indirect):	14

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks ⁴⁷	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs⁴⁸	\$669,297	\$794,250	\$669,297	\$1,020,500
Fiscal Benefits⁴⁹	\$357,978	\$2,085,600	\$623,650	\$4,271,980
Fiscal Cost /Direct Job	\$139,437	\$3,000	\$139,437	\$4,110
Fiscal Cost/Total Jobs	\$69,920	\$1,424	\$69,920	\$1,964
Fiscal B/C Ratio	0.53	7.00	0.93	10.60
	Project Results	Benchmarks		
Economic Benefits⁵⁰	\$4,662,534	\$119,468,000		
Econ. Benefits/Total Jobs	\$487,087	\$147,600		
Economic B/C Ratio	6.97	75.00		

⁴⁶ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

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.

Common Roots Brewing Company

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$220,281, which exceed the cost to the State.

Framerica Corp.

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$147,733, which exceed the cost to the State.

Hopshire Brewery LLC

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$177,216, which exceed the cost to the State.

Project Summary Benefit-Cost Evaluation⁵¹

The State University of New York at Binghamton University – Business Investment

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

Initial Jobs:	2,781	Construction Job Years (Direct):	698
New Jobs:	150 over five years	Construction Job Years (Indirect):	282

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks⁵²	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs⁵³	\$21,000,000	\$794,250	\$21,000,000	\$1,020,500
Fiscal Benefits⁵⁴	\$7,163,205	\$2,085,600	\$12,435,654	\$4,271,980
Fiscal Cost /Direct Job	\$283,237	\$3,000	\$283,237	\$4,110
Fiscal Cost/Total Jobs	\$184,911	\$1,424	\$184,911	\$1,964
Fiscal B/C Ratio	0.34	7.00	0.59	10.60
	Project Results	Benchmarks		
Economic Benefits⁵⁵	\$92,633,891	\$119,468,000		
Econ. Benefits/Total Jobs	\$815,668	\$147,600		
Economic B/C Ratio	4.41	75.00		

⁵¹ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

⁵² The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects. Business Investment project benchmarks are 7.00 (Fiscal) and 75.00 (Economic). Infrastructure Investment (or Economic Growth Investment) project benchmarks are 3.00 (Fiscal) and 30.00 (Economic).

⁵³ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

⁵⁴ Fiscal benefits are the loan repayments and tax revenues to New York State and Local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

⁵⁵ Economic benefits are estimated project benefits measuring fiscal flows to government plus net resident disposable income from project direct and indirect employment net of transfers, without adjusting for individual income earners' opportunity cost of employment.

Chicone Cabinetmakers, LLC

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$145,304, which exceed the cost to the State.

**Project Summary
Benefit-Cost Evaluation⁵⁶**

Park Avenue Lantern 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:	0	Construction Job Years (Direct):	189
New Jobs:	2	Construction Job Years (Indirect):	110

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks⁵⁷	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs⁵⁸	\$900,000	\$794,250	\$900,000	\$1,020,500
Fiscal Benefits⁵⁹	\$1,393,647	\$2,085,600	\$2,465,953	\$4,271,980
Fiscal Cost /Direct Job	\$600,000	\$3,000	\$600,000	\$4,110
Fiscal Cost/Total Jobs	\$378,698	\$1,424	\$378,698	\$1,964
Fiscal B/C Ratio	1.55	7.00	2.74	10.60
	Project Results	Benchmarks		
Economic Benefits⁶⁰	\$18,007,267	\$119,468,000		
Econ. Benefits/Total Jobs	\$7,577,012	\$147,600		
Economic B/C Ratio	20.01	75.00		

⁵⁶ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

⁵⁷ 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).

⁵⁸ 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).

⁵⁹ 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.

⁶⁰ Economic benefits are estimated project benefits measuring fiscal flows to government plus net resident disposable income from project direct and indirect employment net of transfers, without adjusting for individual income earners' opportunity cost of employment.

**Project Summary
Benefit-Cost Evaluation⁶¹**

Visiting Nurse Association of Central New York, 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:	284	Construction Job Years (Direct):	101
New Jobs:	30	Construction Job Years (Indirect):	59

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks ⁶²	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs⁶³	\$900,000	\$794,250	\$900,000	\$1,020,500
Fiscal Benefits⁶⁴	\$1,487,074	\$2,085,600	\$2,616,392	\$4,271,980
Fiscal Cost /Direct Job	\$50,909	\$3,000	\$50,909	\$4,110
Fiscal Cost/Total Jobs	\$30,959	\$1,424	\$30,959	\$1,964
Fiscal B/C Ratio	1.65	7.00	2.91	10.60
	Project Results	Benchmarks		
Economic Benefits⁶⁵	\$19,475,133	\$119,468,000		
Econ. Benefits/Total Jobs	\$669,919	\$147,600		
Economic B/C Ratio	21.64	75.00		

⁶¹ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

⁶² The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects. Business Investment project benchmarks are 7.00 (Fiscal) and 75.00 (Economic). Infrastructure Investment (or Economic Growth Investment) project benchmarks are 3.00 (Fiscal) and 30.00 (Economic).

⁶³ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

⁶⁴ Fiscal benefits are the loan repayments and tax revenues to New York State and Local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

⁶⁵ Economic benefits are estimated project benefits measuring fiscal flows to government plus net resident disposable income from project direct and indirect employment net of transfers, without adjusting for individual income earners' opportunity cost of employment.

Project Summary
Benefit-Cost Evaluation⁶⁶

Sustainable Manufacturing Innovation Alliance – Business Investment

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

Initial Jobs:	0	Construction Job Years (Direct):	0
New Jobs:	15	Construction Job Years (Indirect):	0

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks ⁶⁷	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs⁶⁸	\$10,000,000	\$794,250	\$10,000,000	\$1,020,500
Fiscal Benefits⁶⁹	\$628,927	\$2,085,600	\$1,091,033	\$4,271,980
Fiscal Cost /Direct Job	\$952,381	\$3,000	\$952,381	\$4,110
Fiscal Cost/Total Jobs	\$575,839	\$1,424	\$575,839	\$1,964
Fiscal B/C Ratio	0.06	7.00	0.11	10.60
	Project Results	Benchmarks		
Economic Benefits⁷⁰	\$7,808,499	\$119,468,000		
Econ. Benefits/Total Jobs	\$449,644	\$147,600		
Economic B/C Ratio	0.78	75.00		

⁶⁶ Dollar values are present value calculated over a 7-year period. Separate evaluations are made and reported for New York State government assistance alone and for State and Local government.

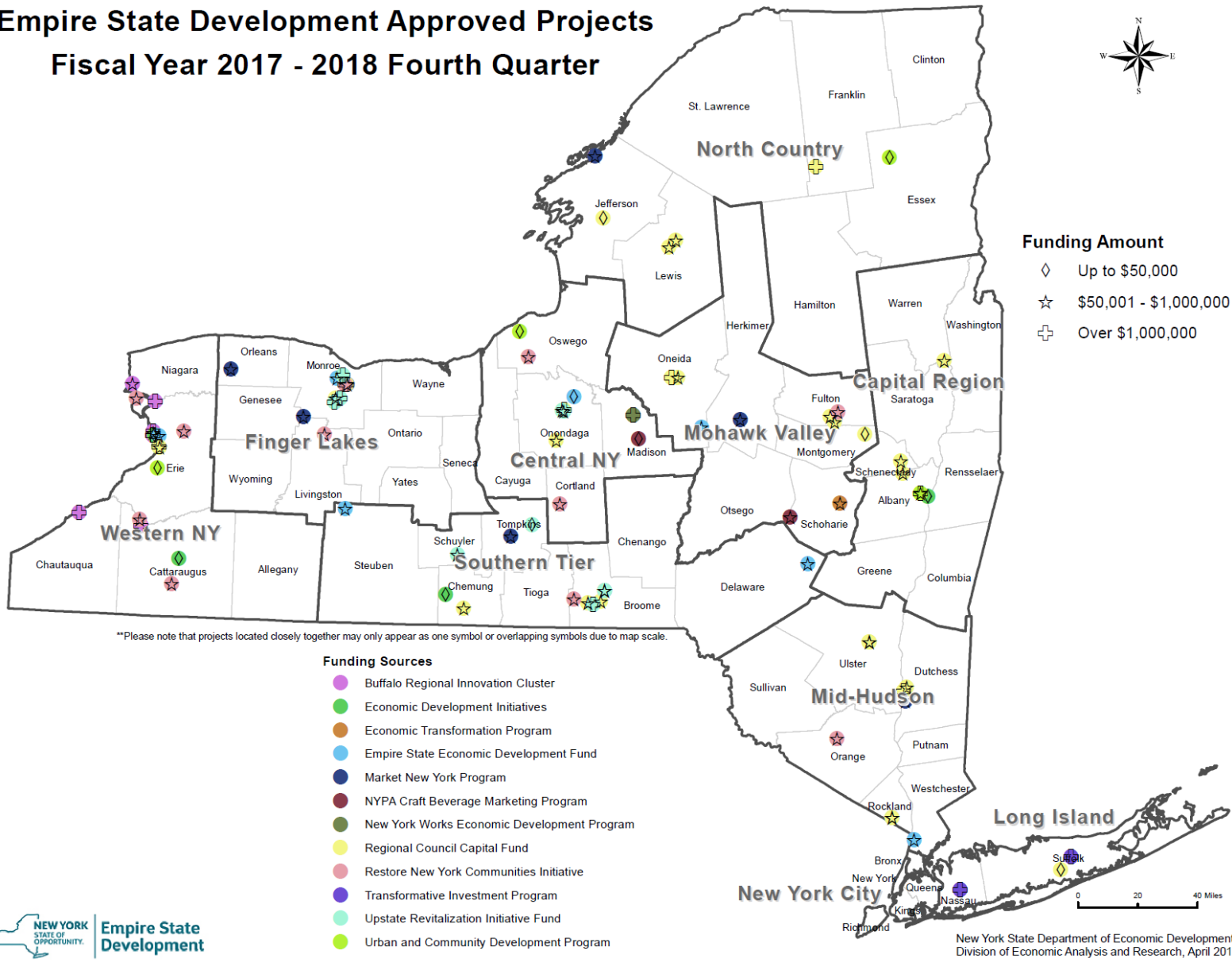
⁶⁷ The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects. Business Investment project benchmarks are 7.00 (Fiscal) and 75.00 (Economic). Infrastructure Investment (or Economic Growth Investment) project benchmarks are 3.00 (Fiscal) and 30.00 (Economic).

⁶⁸ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

⁶⁹ Fiscal benefits are the loan repayments and tax revenues to New York State and Local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

⁷⁰ Economic benefits are estimated project benefits measuring fiscal flows to government plus net resident disposable income from project direct and indirect employment net of transfers, without adjusting for individual income earners' opportunity cost of employment.

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



Funding Amount

- ◇ Up to \$50,000
- ☆ \$50,001 - \$1,000,000
- ⊕ Over \$1,000,000

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

- Funding Sources**
- Buffalo Regional Innovation Cluster
 - Economic Development Initiatives
 - Economic Transformation Program
 - Empire State Economic Development Fund
 - Market New York Program
 - NYPA Craft Beverage Marketing Program
 - New York Works Economic Development Program
 - Regional Council Capital Fund
 - Restore New York Communities Initiative
 - Transformative Investment Program
 - Upstate Revitalization Initiative Fund
 - Urban and Community Development Program



New York City

0 20 40 Miles

New York State Department of Economic Development,
Division of Economic Analysis and Research, April 2018.