



May 6, 2022

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

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

Re: Quarterly Status Report: 4th Quarter of Fiscal Year 2021-2022

Dear Majority Leader Stewart-Cousins, and Speaker Heastie:

I am pleased to provide you with the Quarterly Status Report for the Urban Development Corporation, doing business as the Empire State Development Corporation ("ESD"). This report is for the 4th Quarter of Fiscal Year 2021-2022, from January 1st through March 31st.

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

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

I look forward to working with you in support of ESD's economic development efforts.

Very truly yours,

A handwritten signature in blue ink, appearing to read "Hope Knight".

Hope Knight  
President & CEO Designate, Empire State Development

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

Enclosure: 4th Quarter Report



As required by Section 30A(g) of the Urban Development Corporation Act 174/68, this report contains the status of economic development programs administered by the Urban Development Corporation, doing business as the Empire State Development (“ESD”). Funding for the projects listed herein was approved by ESD during the 4th Quarter of Fiscal Year 2021-2022 (January 1 through March 31). During this period, ESD approved 41 awards to 40 companies or organizations for 40 projects\* totaling \$34,178,006, in State funding commitments. These projects will retain 1,677 jobs, create 563 jobs and leverage \$472,851,906 in private or other public sector investment.

## **Contents**

### **Introductory Information:**

- Economic Development Programs: Appropriation Categories

### **Section 1:**

- Cumulative Summary of Commitments and Disbursements by Appropriation
- Cumulative Summary of Commitments by Appropriation: Project List
- Cumulative Summary of Disbursements by Appropriation: Project List

### **Section 2:**

- Geographic Distribution of Approved Projects
- Geographic Distribution of Approved Projects: Project List

### **Section 3:**

- Job Creation and Retention
- Job Creation and Retention: Project List

### **Section 4:**

- Impact of Approved Projects on Distressed Urban and Rural Communities, Small- and Medium-sized Businesses and Strategic Industries
- Distressed Urban and Rural Communities: Project List
- Small- and Medium-sized Businesses: Project List
- Strategic Industries: Project List

### **Appendix**

- Benefit Cost Evaluations
- New York State Map: Location and Amount of Commitments

---

\* Projects may be funded by more than one award

## ECONOMIC DEVELOPMENT PROGRAMS: APPROPRIATION CATEGORIES

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

- **Buffalo Regional Innovation Cluster** – an appropriation to support economic development programs in the City of Buffalo and surrounding areas.
- **Community Development Financial Institution Program** – an appropriation that provides micro-loans to businesses that do not qualify for bank loans as well as one-on-one counseling and business development assistance to facilitate credit-readiness.
- **Downstate Revitalization Fund** – a \$35 million appropriation first enacted in FY 2008-09 to promote economic development by facilitating the creation and retention of jobs or other economic activity in downstate New York.
- **Downtown Revitalization Initiative** - In each year, the program invests \$100 million into 10 additional downtown neighborhoods across the state. Participating communities are nominated by the state’s ten Regional Economic Development Councils (REDCs) based on the downtown’s potential for transformation, and each community is awarded \$10 million to develop a downtown strategic investment plan and implement key catalytic projects that advance the community’s vision for revitalization.
- **Economic Development Initiatives Program** – \$2 million of this annual appropriation is used to provide assistance to companies and not-for-profit organizations to increase the export of New York’s products and services to foreign markets. Grants are made to help New York State’s private sector identify and develop export markets and increase their sales, thereby creating and retaining jobs. In addition, this appropriation is used for various marketing and tourism initiatives.
- **Empire State Economic Development Fund** – Created in 1996, and generally funded annually, this appropriation provides assistance for projects that promote the economic health of New York State by facilitating the creation or retention of jobs or the increase of business activity.
- **Entrepreneurship Assistance Centers** – Two annual appropriations that establish and maintain Entrepreneurship Assistance Centers in local communities to provide instruction, training, technical assistance, and support services to individuals who have recently started their own business or are interested in starting a business
- **Federal Department of Defense Office of Economic Adjustment** - Up to \$700,000 was made available in the 2017-2018 FY budget through the United States Department of Defense Office of Economic Adjustment to fund projects that assist established and early stage defense industry companies with diversification and strengthen the resilience of the New York State defense companies to fluctuations in defense spending.
- **High Technology Innovation and Economic Development Infrastructure Program** – The FY 2018-2019 budget included \$300 million for this program, and the FY 2021-2022 budget includes \$325 million for initiatives that foster research and development of innovative technologies and leverage private investment in advanced science and technology, economic development initiatives, infrastructure, manufacturing, and other economic development initiatives that leverage private investment in regional projects that create or retain jobs.
- **Market NY Program** – an appropriation awarded through the Regional Council Consolidating Funding Application process, to support regionally themed, New York focused projects to help to bolster tourism growth by promoting tourism destinations, attractions, and special events.

## **ECONOMIC DEVELOPMENT PROGRAMS: APPROPRIATION CATEGORIES CONTINUED**

- **Minority and Women-owned Business Development and Lending Program** – an appropriation that provides financial assistance to minority- and women-owned business enterprises via loan funding.
- **New NY Broadband Program** – a \$500 million appropriation to support broadband deployment to Unserved and Underserved areas of the State, at Internet speeds of at least 100 megabits per second (Mbps) (download) in most places, and 25 Mbps (download) in the most remote parts of the State.
- **New York Works Economic Development Fund** – an appropriation to support economic development.
- **New York Life Science Initiative Fund** – A \$320 million appropriation in the FY 2017-2018 budget to spur the growth of a new, world-class life science research cluster in New York, as well as expand the state’s ability to commercialize this research and grow the economy.
- **Regional Council Capital Fund** – an annual appropriation established under the Governor’s Regional Economic Development Council Initiative to support capital-based economic development initiatives intended to create or retain jobs, prevent or reduce unemployment and underemployment and to increase business activity in a community or region.
- **Restore New York Communities Initiative** – a \$300 million appropriation, originally awarded for Rounds 1-3 between FY 2007- FY 2009, that aids municipalities in revitalizing vacant, abandoned or deteriorating commercial and residential properties which may be in need of demolition, rehabilitation or reconstruction. An additional \$25 million was appropriated for Round 4 in 2016-17, and \$70 million for Round 5 in 2017-18.
- **Transformative Economic Development Program** - a \$150 million appropriation for projects that catalyze private investment and result in resulting in significant economic development. The program also assists in the creation of temporary and permanent jobs, the growth of the commercial and residential tax base and the enhancement of the environment and quality of life for residents of Nassau or Suffolk County.
- **Transformative Investment Program (“TIP”)** - a \$400 million appropriation to support capital costs of regionally significant economic development initiatives that create or retain private sector jobs. Funding is made available for project costs, services, expenses, loans and grants that catalyze private investment, grow commercial and residential tax bases and enhance the environment and quality of life for New York State residents.
- **Upstate Regional Blueprint Fund (“URB”)** – a one-time appropriation of \$120 million enacted in FY 2008-09 to promote economic development in upstate New York by facilitating the creation and retention of jobs or other economic activity by providing financial assistance via a Request for Proposals process.
- **Upstate Revitalization Initiative (“URI”)-** The New York Upstate Revitalization Initiative is part of an overall program aimed at systematically revitalizing the economy of Upstate New York. Modeled after the success of the Buffalo Billion Initiative, the URI is an opportunity for the communities of upstate New York to address the economic challenges of their regions and work together in bringing jobs back upstate.
- **Urban and Community Development Program** – an appropriation that promotes economic development by encouraging economic and employment opportunities in targeted communities and urban areas.

## SECTION 1: CUMULATIVE SUMMARY OF COMMITMENTS AND DISBURSEMENTS

### Cumulative Summary of Commitments by Appropriation

Commitments are broken down by appropriation category and detail the total funding commitments approved by ESD during the 4th Quarter of FY 2021-2022.

<u>Appropriation</u>	<u>State Commitments</u>
Buffalo Regional Innovation Cluster	\$3,030,000
Empire State Economic Development Fund	\$171,965
Lake Ontario Resiliency and Economic Development	\$110,482
Market New York Program	\$160,000
New York State Life Science Initiative	\$2,000,000
Regional Council Capital Fund	\$17,848,337
Restore New York Communities Initiative	\$1,185,000
Upstate Revitalization Initiative	\$9,400,000
Urban and Community Development Program	\$272,222
<b>TOTAL</b>	<b>\$34,178,006</b>

*It is important to note that New York's State's commitment to these projects of \$34,178,006 has incentivized private sector and total public funding investments of \$507,029,912*

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

Project Name	ESD Funding Commitment	Total Project Cost
<b>Buffalo Regional Innovation Cluster</b>		
Black Achievers Museum Capital	\$200,000	\$200,000
Buffalo Olmsted Parks Conservancy Capital- Phase 2	\$2,830,000	\$2,830,000
<b>Subtotal</b>	<b>\$3,030,000</b>	<b>\$3,030,000</b>
<b>Empire State Economic Development Fund</b>		
KanPak Capital	\$150,000	\$21,489,610
NYSTEC Smart Cities Innovation Partnership Working Capital	\$21,965	\$57,258
<b>Subtotal</b>	<b>\$171,965</b>	<b>\$21,546,868</b>
<b>Lake Ontario Resiliency and Economic Development</b>		
Crescent Yacht Club	\$110,482	\$220,964
<b>Subtotal</b>	<b>\$110,482</b>	<b>\$220,964</b>
<b>Market New York Program</b>		
Washington Irving/Legend of Sleepy Hollow Bicentennial Celebration Working Capital	\$160,000	\$240,000
<b>Subtotal</b>	<b>\$160,000</b>	<b>\$240,000</b>
<b>NYS Life Science Initiative Fund</b>		
NYFIRST SUNY Upstate Medical Capital	\$1,000,000	\$1,000,000
NYFIRST University of Rochester Capital	\$1,000,000	\$1,607,516
<b>Subtotal</b>	<b>\$2,000,000</b>	<b>\$2,607,516</b>
<b>Regional Council Capital Fund</b>		
19 Cambridge Capital	\$211,337	\$3,983,337
Beaver Hollow Rural Tech Campus Capital	\$500,000	\$5,000,000
Booz Allen Hamilton Capital	\$300,000	\$1,600,000
Columbia University LINAC Capital	\$400,000	\$2,000,000
Covenant House Building Project	\$2,000,000	\$62,218,785
Designatronics Expansion Capital	\$200,000	\$2,741,464
Downtown Ithaca Community Conference Center Capital	\$500,000	\$34,281,045
Downtown Ithaca Community Conference Center Capital	\$4,500,000	\$34,281,045
Grenville Baker Boys and Girls Club Capital	\$54,000	\$270,000
Griffiss Utility Service Electric Systems Capital	\$340,000	\$1,791,400
Keuka Lake Conference Center Capital	\$500,000	\$4,445,000
Maria College Nursing Building Expansion Capital	\$250,000	\$3,811,875
North Fork Community Resource Center Capital	\$300,000	\$2,800,000
Raymond Hadley Equipment Capital	\$50,000	\$215,000
Rose Breslin Capital	\$1,500,000	\$92,679,414
Salt City Market Development Capital	\$1,000,000	\$23,162,468
Spectrum Designs - Westchester Expansion Capital	\$240,000	\$2,241,500
Starbuck Island Development Capital	\$1,790,000	\$8,950,884
Stony Brook University Smart Manufacturing	\$500,000	\$3,500,000
The Plant Powerhouse Capital	\$1,000,000	\$10,000,000
Town of Marlborough Milton Landing Pier Capital	\$313,000	\$1,568,730
University at Buffalo High Performance Computing Infrastructure Capital	\$1,000,000	\$5,000,000
Walkable Olean Phase II Capital	\$400,000	\$1,497,294
<b>Subtotal</b>	<b>\$17,848,337</b>	<b>\$308,039,241</b>

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

Project Name	ESD Funding Commitment	Total Project Cost
<b>Restore New York Communities Initiative</b>		
Village of Colonie - 1653 Central Ave. Rehabilitation RESTORE NY V	\$700,000	\$10,662,668
Village of Waterloo –Waterloo Virginia Street Building Renovations RESTORE IV	\$485,000	\$1,290,000
<b>Subtotal</b>	<b>\$1,185,000</b>	<b>\$11,952,668</b>
<b>Upstate Revitalization Initiative</b>		
Byrne Capital	\$6,000,000	\$150,058,437
City of Rochester - High Falls Terrace Park and Overlook Study Working Capital	\$150,000	\$150,000
Precision Optical Transceivers Capital	\$750,000	\$3,944,775
ROC the Riverway Management Entity Working Capital	\$2,500,000	\$4,435,000
<b>Subtotal</b>	<b>\$9,400,000</b>	<b>\$158,588,212</b>
<b>Urban and Community Development Program</b>		
City of Binghamton Stadium District Planning Capital	\$50,000	\$100,000
Oneonta Rail Yards Redevelopment Capital	\$150,000	\$559,999
Town of Liberty Parkville Sewer Working Capital	\$12,500	\$25,000
Village of Ossining Parking Management Study & Action Plan Working Capital	\$59,722	\$119,444
<b>Subtotal</b>	<b>\$272,222</b>	<b>\$804,443</b>
<b>Total</b>	<b>\$34,178,006</b>	<b>\$507,029,912</b>

## SECTION 1: CUMULATIVE SUMMARY OF COMMITMENTS AND DISBURSEMENTS

### Cumulative Summary of Disbursements by Appropriation

Disbursements are broken down by appropriation category and detail the total funding disbursements made during the 4th Quarter of FY 2021-2022 for funding commitments previously approved by ESD.

<b>Appropriation</b>	<b>Disbursements</b>
Buffalo Regional Innovation Cluster	\$4,578,533
Community Development Financial Institution	\$284,000
Downtown Revitalization Initiative	\$3,329,215
Entrepreneurial Assistance Program	\$107,340
Economic Development	
Initiatives Fund (Global NY, Tourism and Business Attraction & Retention)	\$9,456,257
Empire State Economic Development Fund	\$927,267
High Technology Innovation and Economic Development Fund	\$33,600,000
Lake Ontario Resiliency and Economic Development	\$305,468
Market New York Program	\$1,399,414
Minority and Women-owned Business	
Development Lending Program	\$569,836
New NY Broadband Program	\$32,218,422
New York Life Science Initiative	\$3,049,684
New York Works Economic Development Fund	\$5,249,625
Regional Council Capital Fund	\$12,064,327
Restore New York Communities Initiative	\$2,051,268
Upstate Revitalization Initiative	\$11,398,724
Urban and Community Development Program	\$159,500
<b>TOTAL</b>	<b>\$120,748,880</b>



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

Project Name	Commitment	Disbursement During Q4 2021-2022
<b>Buffalo Regional Innovation Cluster</b>		
Anderson Properties, Niagara Falls	\$27,005,000	\$5,682
Central Terminal Planning Study	\$400,000	\$80,000
Central Terminal Restoration	\$5,000,000	\$1,625,512
Colored Musician's Club of Buffalo	\$2,000,000	\$51,473
East Side Commercial Building Stabilization Fund Capital	\$500,000	\$75,277
East Side Commercial District Program Consultant Services	\$175,100	\$4,380
East Side Commercial District Program Consultant Services	\$150,000	\$7,654
Marvel Architects- Rainbow Centre Mall Adaptive Reuse	\$310,000	\$717,735
Nash House Capital ESCEDF	\$172,000	\$10,000
Niagara Falls Convention Center & Old Falls Street/Management Services	\$1,500,000	\$250,000
Robert Moses Parkway South Segment Capital	\$10,000,000	\$1,000,000
Tonawanda Smart Growth	\$2,500,000	\$750,000
USAN Hotel Niagara	\$5,000,000	\$820
<b>Subtotal</b>	<b>\$54,712,100</b>	<b>\$4,578,533</b>
<b>Community Development Financial Institution</b>		
AEDC CDFI 21	\$100,000	\$50,000
AEDC CDFI 22	\$75,000	\$37,500
AFCU CDFI 22	\$70,000	\$35,000
BAC CDFI 22	\$50,000	\$25,000
GAI CDFI 22	\$80,000	\$40,000
Grameen CDFI 21	\$100,000	\$8,000
La Fuerza CDFI 22	\$65,000	\$32,500
Launch CDFI 22	\$50,000	\$25,000
NTFCU CDFI 20	\$60,000	\$6,000
UIDC CDFI 22	\$50,000	\$25,000
<b>Subtotal</b>	<b>\$700,000</b>	<b>\$284,000</b>
<b>Downtown Revitalization Initiative Fund</b>		
Captain Bills DRI Capital	\$500,000	\$216,715
Cold Point DRI	\$900,000	\$900,000
Ellicott Place Batavia DRI	\$1,150,000	\$1,150,000
Litro Building DRI Capital	\$1,000,000	\$1,000,000
Standard Practice Working Capital	\$250,000	\$62,500
<b>Subtotal</b>	<b>\$3,800,000</b>	<b>\$3,329,215</b>
<b>Entrepreneurial Assistance Program</b>		
ACCORD Corp. 20-21	\$79,834	\$27,381
Business Training Institute, Inc 20-21	\$79,834	\$125
Capital Region Chamber Foundation 20-21	\$79,834	\$39,917
Renaissance Economic Development Corp 20-21	\$79,834	\$39,917
<b>Subtotal</b>	<b>\$319,336</b>	<b>\$107,340</b>
<b>Economic Development Initiatives Fund (Global NY Tourism, Business Attraction &amp; Retention )</b>		
Marketing 2021-22	\$15,000,000	\$9,253,194
NY PopsUp Initiative	\$3,125,000	\$203,063
<b>Subtotal</b>	<b>\$18,125,000</b>	<b>\$9,456,257</b>
<b>Empire State Economic Development Fund</b>		
1 Atelier Working Capital - Medical/Critical Supplies COVID-19 Response	\$500,000	\$50,000
Ambrell Capital	\$350,000	\$87,500
Brunner Medical Working Capital -Medical/Critical Supplies COVID-19 Response	\$1,000,000	\$500,000
NYS Loan Forward Fund	\$15,000,000	\$289,767
<b>Subtotal</b>	<b>\$16,850,000</b>	<b>\$927,267</b>
<b>High Technology Innovation and Economic Development Infrastructure</b>		
NYS-Applied Materials META Center Capital	\$250,000,000	\$20,000,000
RF-NY CREATES Operating Support Working Capital	\$72,500,000	\$13,600,000
<b>Subtotal</b>	<b>\$322,500,000</b>	<b>\$33,600,000</b>

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

Project Name	Commitment	Disbursement During Q4 2021-2022
<b>Lake Ontario Resiliency and Economic Development</b>		
Angel Rock Properties, Inc.	\$43,475	\$43,475
Bass Lane Enterprises LLC dba Shelato Cedar Spring Cottages	\$20,275	\$20,275
Coastal View Association, Inc.	\$73,750	\$60,280
Mobile Home Park Trust	\$32,278	\$7,971
Pultneyville Yacht Club, Inc.	\$44,875	\$44,875
West Winds Cottages & Motel, Inc.	\$48,427	\$29,372
Wright's Sporting Goods & Marine Inc.	\$99,220	\$99,220
<b>Subtotal</b>	<b>\$362,300</b>	<b>\$305,468</b>
<b>Market New York Program</b>		
Buffalo Wing Trail Working Capital	\$50,000	\$50,000
East End Tourism Alliance - Seasons of Reasons Working Capital	\$140,625	\$104,629
Lakes to Locks Working Capital	\$123,000	\$123,000
National Baseball Hall of Fame "Top Nine Artifacts" Working Capital	\$300,000	\$147,545
NY Kitchen Campus Development Capital	\$1,000,000	\$925,000
Olana Partnership - 2020 Collaborative Exhibition Marketing	\$200,000	\$49,240
<b>Subtotal</b>	<b>\$1,813,625</b>	<b>\$1,399,414</b>
<b>Minority and Women-owned Businesses Development</b>		
COVID-19 TAP Grant ACCORD	\$100,000	\$50,000
COVID-19 TAP Grant AEDC	\$100,000	\$50,000
COVID-19 TAP Grant BLDC	\$100,000	\$26,879
COVID-19 TAP Grant BOC	\$100,000	\$50,000
COVID-19 TAP Grant CMP	\$100,000	\$50,000
COVID-19 TAP Grant CRCF	\$100,000	\$50,000
COVID-19 TAP Grant HBK	\$100,000	\$50,000
COVID-19 TAP Grant Hofstra	\$100,000	\$50,000
COVID-19 TAP Grant REDC	\$100,000	\$50,000
COVID-19 TAP Grant SoBro Prime	\$100,000	\$49,676
COVID-19 TAP Grant SoBro Venture	\$100,000	\$43,281
COVID-19 TAP Grant ULR	\$100,000	\$50,000
<b>Subtotal</b>	<b>\$1,200,000</b>	<b>\$569,836</b>
<b>New NY Broadband Program</b>		
ATI Phase 2 Area 2 Broadband Capital	\$12,236,307	\$389,035
ATI Phase 2 Area 3 Broadband Capital	\$6,560,242	\$228,577
ATI Phase 3 Area 1 Broadband Capital	\$11,261,414	\$1,468,737
ATI Phase 3 Area 3 CAF Broadband Capital	\$19,092,478	\$1,238,006
Clinton County Broadband Capital	\$1,200,722	\$1,080,650
Haefele TV Phase 3 CAF Broadband Capital	\$1,308,193	\$417,268
Haefele TV Phase 3 Unserved Broadband Capital	\$1,619,345	\$548,456
Newport Telephone Unserved Broadband Capital	\$9,348,940	\$193,376
North Country East Broadband Capital	\$18,442,929	\$4,846,427
NYSBB CAF-1 Broadband Capital	\$49,532,881	\$12,609,445
Oneida County Rural Telephone Company	\$3,205,003	\$133,074
Phase III CAF Broadband Capital	\$799,126	\$51,318
Phase III Unserved Broadband Capital	\$3,624,999	\$329,371
Slic Phase 3 Clinton and Franklin Counties Unserved Broadband Capital	\$3,879,901	\$321,271
Verizon Capital and Mohawk Valley Unserved Broadband Capital	\$6,045,537	\$2,486,230
Verizon North County Unserved Broadband Capital	\$29,691,952	\$5,877,180
<b>Subtotal</b>	<b>\$177,849,969</b>	<b>\$32,218,422</b>

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

Project Name	Commitment	Disbursement During Q4 2021-2022
<b>New York Works Economic Development Fund</b>		
2023 Winter University Games 5-Year Implementation Plan Phase II Working Capital	\$10,000,000	\$3,500,000
Accompany Capital CDFI Assistance	\$175,000	\$87,500
Ascendus CDFI Assistance	\$137,000	\$68,500
CCNY CDFI Assistance	\$200,000	\$100,000
Concord FCU CDFI Assistance	\$200,000	\$100,000
Empire Station Complex Neighborhood Conditions Study	\$1,405,000	\$568,625
Grameen CDFI Assistance	\$175,000	\$87,500
INHS CDFI Assistance	\$125,000	\$62,500
La Fuerza CDFI Assistance	\$75,000	\$37,500
LESPFCU CDFI Assistance	\$150,000	\$75,000
Neighborhood Trust Fund CDFI Assistance	\$75,000	\$37,500
Pursuit CDFI Assistance	\$175,000	\$87,500
REDC CDFI Assistance	\$200,000	\$100,000
Sobro CDFI Assistance	\$75,000	\$37,500
Syracuse Coop CDFI Assistance	\$200,000	\$100,000
TruFund CDFI Assistance	\$200,000	\$100,000
WEDI CDFI Assistance	\$200,000	\$100,000
<b>Subtotal</b>	<b>\$13,767,000</b>	<b>\$5,249,625</b>
<b>New York Life Science Initiative Fund</b>		
Cornell Life Science Entrepreneur Development Grant Working Capital	\$50,000	\$49,684
MMRI Life Sciences Initiative	\$6,000,000	\$3,000,000
<b>Subtotal</b>	<b>\$6,050,000</b>	<b>\$3,049,684</b>
<b>Regional Council Capital Fund</b>		
55 Main Street Revitalization Capital	\$191,667	\$91,667
Albany Water Board Capital	\$1,900,000	\$1,900,000
Broome County - Capital	\$1,250,000	\$1,250,000
Buckingham Facility Expansion Capital	\$50,000	\$50,000
Buckingham Manufacturing Company Capital	\$64,000	\$64,000
Center for Therapeutic Interactions	\$1,200,000	\$1,200,000
Downtown Niagara Falls Stabilization Capital	\$91,812	\$91,812
Exalt Youth Headquarters Capital	\$123,856	\$123,571
Family Service League Capital	\$500,000	\$500,000
Glens Falls Garage/Mixed Use Capital	\$3,000,000	\$2,500,000
Harbor Point	\$5,000,000	\$697,505
Herkimer Diamond Mine Village Capital	\$250,000	\$187,500
Immediate Mailing Services, Inc.	\$550,000	\$132,045
MARK Project Capital	\$250,000	\$62,500
MVEDGE Sewer Crossing Capital	\$700,000	\$113,977
PACE CNY Capital	\$965,000	\$443,211
Robinson Block Capital	\$1,200,000	\$1,200,000
Sag Harbor Partnership Capital	\$1,400,000	\$420,000
SCS Capital Renovations	\$750,000	\$500,000
St Joseph's Hospital Capital	\$136,540	\$136,540
Value Added Agriculture Loan Fund	\$1,000,000	\$400,000
<b>Subtotal</b>	<b>\$20,572,875</b>	<b>\$12,064,327</b>
<b>Restore New York Communities Initiative</b>		
358 Broad Street RESTORE V	\$1,000,000	\$67,004
Owego Main Street Rehab RESTORE NY V	\$875,000	\$87,500
Sherburne Inn Restore V	\$1,000,000	\$136,391
Town of Liberty - Parksville Hamlet Revitalization RESTORE NY V	\$500,000	\$59,111
Village of Geneseo - The Poor House Renovation RESTORE NY V	\$700,000	\$700,000
RESTORE NY IV City of Utica - Downtown Rehabilitation	\$1,000,000	\$450,000
Ronkonkoma Hub Capital II	\$50,000,000	\$551,262
<b>Subtotal</b>	<b>\$55,075,000</b>	<b>\$2,051,268</b>

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

Project Name	Commitment	Disbursement During Q4 2021-2022
<b>Upstate Revitalization Initiative</b>		
2023 Winter University Games 5-Year Implementation Plan Phase II Working Capital	\$0	\$352,140
7 Hawley Street Capital	\$2,152,300	\$2,152,300
Alliance for Economic Inclusion Fund Capital and Working Capital	\$30,000,000	\$6,000,000
Buckingham Manufacturing Expansion Capital	\$45,000	\$45,000
FlexTech Alliance Capital	\$20,000,000	\$537,671
Monroe Community College Capital	\$5,400,000	\$399,137
Morse Manufacturing - Building and Equipment	\$500,000	\$250,000
Saab Defense and Security USA, LLC Expansion	\$30,000,000	\$1,000,000
Sustainable Manufacturing Innovation Alliance REMADE Working Capital	\$10,000,000	\$662,476
<b>Subtotal</b>	<b>\$98,097,300</b>	<b>\$11,398,724</b>
<b>Urban and Community Development Program</b>		
Military Base Consulting- UCDP	\$1,547,040	\$90,000
Village of Cooperstown Doubleday Field Working Capital	\$49,500	\$49,500
Wayne County Brownfield Strategic Plan Working Capital	\$20,000	\$20,000
<b>Subtotal</b>	<b>\$1,616,540</b>	<b>\$159,500</b>
<b>Total</b>	<b>\$793,411,045</b>	<b>\$120,748,880</b>



## SECTION 2: GEOGRAPHIC DISTRIBUTION OF APPROVED PROJECTS

<u>Region</u>	<u>Approved Projects</u>	<u>Total Commitments</u>
Capital	4 Projects	\$2,761,965
Central	3 Projects	\$8,000,000
Finger Lakes	8 Projects	\$5,746,337
Long Island	5 Projects	\$2,554,000
Mid-Hudson	7 Projects	\$2,185,222
Mohawk Valley	3 Projects	\$790,000
New York City	1 Projects	\$2,000,000
North Country	1 Projects	\$110,482
Southern Tier	3 Projects	\$5,100,000
Western New York	5 Projects	\$4,930,000
<b>TOTAL</b>	<b>40 Projects</b>	<b>\$34,178,006</b>

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

Project Name	Commitment	County
<b>Capital District</b>		
Maria College Nursing Building Expansion Capital	\$250,000	Albany
NYSTEC Smart Cities Innovation Partnership Working Capital	\$21,965	Schenectady
Starbuck Island Development Capital	\$1,790,000	Albany
Village of Colonie - 1653 Central Ave. Rehabilitation RESTORE NY V	\$700,000	Albany
<b>Subtotal</b>	<b>\$2,761,965</b>	
<b>Central Region</b>		
Byrne Capital	\$6,000,000	Cortland
NYFIRST SUNY Upstate Medical Capital	\$1,000,000	Onondaga
Salt City Market Development Capital	\$1,000,000	Onondaga
<b>Subtotal</b>	<b>\$8,000,000</b>	
<b>Finger Lakes Region</b>		
19 Cambridge Capital	\$211,337	Monroe
City of Rochester - High Falls Terrace Park and Overlook Study Working Capital	\$150,000	Monroe
KanPak Capital	\$150,000	Yates
Keuka Lake Conference Center Capital	\$500,000	Yates
NYFIRST University of Rochester Capital	\$1,000,000	Monroe
Precision Optical Transceivers Capital	\$750,000	Monroe
ROC the Riverway Management Entity Working Capital	\$2,500,000	Monroe
Village of Waterloo –Waterloo Virginia Street Building Renovations RESTORE IV	\$485,000	Seneca
<b>Subtotal</b>	<b>\$5,746,337</b>	
<b>Long Island Region</b>		
Designatronics Expansion Capital	\$200,000	Nassau
Grenville Baker Boys and Girls Club Capital	\$54,000	Nassau
North Fork Community Resource Center Capital	\$300,000	Suffolk
Rose Breslin Capital	\$1,500,000	Suffolk
Stony Brook University Smart Manufacturing	\$500,000	Suffolk
<b>Subtotal</b>	<b>\$2,554,000</b>	
<b>Mid-Hudson Region</b>		
Columbia University LINAC Capital	\$400,000	Westchester
Spectrum Designs - Westchester Expansion Capital	\$240,000	Westchester
The Plant Powerhouse Capital	\$1,000,000	Westchester
Town of Liberty Parksville Sewer Working Capital	\$12,500	Sullivan
Town of Marlborough Milton Landing Pier Capital	\$313,000	Ulster
Village of Ossining Parking Management Study & Action Plan Working Capital	\$59,722	Westchester
Washington Irving/Legend of Sleepy Hollow Bicentennial Celebration Working Capital	\$160,000	Westchester
<b>Subtotal</b>	<b>\$2,185,222</b>	
<b>Mohawk Valley Region</b>		
Booz Allen Hamilton Capital	\$300,000	Oneida
Griffiss Utility Service Electric Systems Capital	\$340,000	Oneida
Oneonta Rail Yards Redevelopment Capital	\$150,000	Otsego
<b>Subtotal</b>	<b>\$790,000</b>	
<b>New York City Region</b>		
Covenant House Building Project	\$2,000,000	New York
<b>Subtotal</b>	<b>\$2,000,000</b>	
<b>North Country Region</b>		
Crescent Yacht Club	\$110,482	Jefferson
<b>Subtotal</b>	<b>\$110,482</b>	

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

Project Name	Commitment	County
<b>Southern Tier Region</b>		
City of Binghamton Stadium District Planning Capital	\$50,000	Broome
Downtown Ithaca Community Conference Center Capital (2 Commitments)	\$5,000,000	Tompkins
Raymond Hadley Equipment Capital	\$50,000	Tioga
<b>Subtotal</b>	<b>\$5,100,000</b>	
<b>Western New York Region</b>		
Beaver Hollow Rural Tech Campus Capital	\$500,000	Erie
Black Achievers Museum Capital	\$200,000	Erie
Buffalo Olmsted Parks Conservancy Capital- Phase 2	\$2,830,000	Erie
University at Buffalo High Performance Computing Infrastructure Capital	\$1,000,000	Erie
Walkable Olean Phase II Capital	\$400,000	Cattaraugus
<b>Subtotal</b>	<b>\$4,930,000</b>	
<b>Total</b>	<b>\$34,178,006</b>	



### SECTION 3: JOB CREATION AND RETENTION

Region	Number of Projects	Initial Jobs	Retained Jobs	Created Jobs	Total Jobs
Capital	4	0	0	0	0
Central	3	737	737	248	985
Finger Lakes	8	311	311	178	489
Long Island	5	157	157	23	180
Mid-Hudson	7	20	20	25	45
Mohawk Valley	3	158	158	60	218
New York City	1	236	236	25	261
North Country	1	0	0	0	0
Southern Tier	3	58	58	4	62
Western New York	5	0	0	0	0
<b>Total</b>	<b>40</b>	<b>1,677</b>	<b>1,677</b>	<b>563</b>	<b>2,240</b>

Please note the following:

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



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

Project Name	Commitment	Jobs Initial	Jobs Retained	Jobs Created	Total Jobs
<b>Capital District</b>					
Maria College Nursing Building Expansion Capital	\$250,000	0	0	0	0
NYSTEC Smart Cities Innovation Partnership Working Capital	\$21,965	0	0	0	0
Starbuck Island Development Capital	\$1,790,000	0	0	0	0
Village of Colonie - 1653 Central Ave. Rehabilitation RESTORE NY V	\$700,000	0	0	0	0
<b>Subtotal</b>	<b>\$2,761,965</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Central New York Region</b>					
Byrne Capital	\$6,000,000	737	737	248	985
NYFIRST SUNY Upstate Medical Capital	\$1,000,000	0	0	0	0
Salt City Market Development Capital	\$1,000,000	0	0	0	0
<b>Subtotal</b>	<b>\$8,000,000</b>	<b>737</b>	<b>737</b>	<b>248</b>	<b>985</b>
<b>Finger Lakes Region</b>					
19 Cambridge Capital	\$211,337	30	30	84	114
City of Rochester - High Falls Terrace Park and Overlook Study Working Capital	\$150,000	0	0	0	0
KanPak Capital	\$150,000	197	197	15	212
Keuka Lake Conference Center Capital	\$500,000	22	22	20	42
NYFIRST University of Rochester Capital	\$1,000,000	0	0	0	0
Precision Optical Transceivers Capital	\$750,000	62	62	59	121
ROC the Riverway Management Entity Working Capital	\$2,500,000	0	0	0	0
Village of Waterloo –Waterloo Virginia Street Building Renovations RESTORE IV	\$485,000	0	0	0	0
<b>Subtotal</b>	<b>\$5,746,337</b>	<b>311</b>	<b>311</b>	<b>178</b>	<b>489</b>
<b>Long Island Region</b>					
Designatronics Expansion Capital	\$200,000	157	157	4	161
Grenville Baker Boys and Girls Club Capital	\$54,000	0	0	0	0
North Fork Community Resource Center Capital	\$300,000	0	0	0	0
Rose Breslin Capital	\$1,500,000	0	0	19	19
Stony Brook University Smart Manufacturing	\$500,000	0	0	0	0
<b>Subtotal</b>	<b>\$2,554,000</b>	<b>157</b>	<b>157</b>	<b>23</b>	<b>180</b>
<b>Mid-Hudson Region</b>					
Columbia University LINAC Capital	\$400,000	20	20	7	27
Spectrum Designs - Westchester Expansion Capital	\$240,000	0	0	18	18
The Plant Powerhouse Capital	\$1,000,000	0	0	0	0
Town of Liberty Parksville Sewer Working Capital	\$12,500	0	0	0	0
Town of Marlborough Milton Landing Pier Capital	\$313,000	0	0	0	0
Village of Ossining Parking Management Study & Action Plan Working Capital	\$59,722	0	0	0	0
Washington Irving/Legend of Sleepy Hollow Bicentennial Celebration Working Capital	\$160,000	0	0	0	0
<b>Subtotal</b>	<b>\$2,185,222</b>	<b>20</b>	<b>20</b>	<b>25</b>	<b>45</b>
<b>Mohawk Valley Region</b>					
Booz Allen Hamilton Capital	\$300,000	158	158	60	218
Griffiss Utility Service Electric Systems Capital	\$340,000	0	0	0	0
Oneonta Rail Yards Redevelopment Capital	\$150,000	0	0	0	0
<b>Subtotal</b>	<b>\$790,000</b>	<b>158</b>	<b>158</b>	<b>60</b>	<b>218</b>
<b>New York City Region</b>					
Covenant House Building Project	\$2,000,000	236	236	25	261
<b>Subtotal</b>	<b>\$2,000,000</b>	<b>236</b>	<b>236</b>	<b>25</b>	<b>261</b>
<b>North Country Region</b>					
Crescent Yacht Club	\$110,482	0	0	0	0
<b>Subtotal</b>	<b>\$110,482</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Southern Tier Region</b>					
City of Binghamton Stadium District Planning Capital	\$50,000	0	0	0	0
Downtown Ithaca Community Conference Center Capital (2 Commitments)	\$5,000,000	0	0	0	0
Raymond Hadley Equipment Capital	\$50,000	58	58	4	62
<b>Subtotal</b>	<b>\$5,100,000</b>	<b>58</b>	<b>58</b>	<b>4</b>	<b>62</b>
<b>Western New York Region</b>					
Beaver Hollow Rural Tech Campus Capital	\$500,000	0	0	0	0
Black Achievers Museum Capital	\$200,000	0	0	0	0
Buffalo Olmsted Parks Conservancy Capital- Phase 2	\$2,830,000	0	0	0	0
University at Buffalo High Performance Computing Infrastructure Capital	\$1,000,000	0	0	0	0
Walkable Olean Phase II Capital	\$400,000	0	0	0	0
<b>Subtotal</b>	<b>\$4,930,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total</b>	<b>\$34,178,006</b>	<b>1,677</b>	<b>1,677</b>	<b>563</b>	<b>2,240</b>

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

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

### Distressed Urban and Rural Communities

Of the 40 recipients of funding approved by ESD in the 4th Quarter of Fiscal Year 2021-2022, 20 recipients (50%) were located in distressed communities. Of these 20 recipients,

- 7 (18% of total funding recipients) were located in a distressed rural community
- 13 (32% of total funding recipients) were located in distressed urban communities

### Strategic Industries

Of the 40 projects approved by ESD in the 4th Quarter of Fiscal Year 2021-2022, the following industries were represented:

Industry	Percentage of Total Funding	# of Project(s)
Arts/ Entertainment	>1%	1
Education	8%	5
Machinery & Miscellaneous Manufacturing	22%	6
Municipal /Government/Not-For-Profit	33%	16
Real Estate Development	16%	5
Science/Technology	4%	3
Tourism/Hospitality	17%	4

Please note the following:

To determine if a project falls in a distressed community, ESD uses the Community Development Institution Fund (“CDFI”) mapping tool to discover if a project falls within a census tract that is defined as “low income”. The CDFI defines a “low income community”, as a census tract that has a family median income of less than 80% or poverty rate greater than 20%.

## Distressed Urban and Rural Communities: Project List (page 1 of 2)

Project Name	Benefit	Cost
<b>Rural</b>		
Keuka Lake Conference Center Capital	\$827,158	\$500,000
North Fork Community Resource Center Capital	N/A	N/A
Raymond Hadley Equipment Capital	\$306,017	\$50,000
Town of Liberty Parksville Sewer Working Capital	N/A	N/A
Village of Ossining Parking Management Study & Action Plan Working Capital	N/A	N/A
Village of Waterloo –Waterloo Virginia Street Building Renovations RESTORE IV	N/A	N/A
Washington Irving/Legend of Sleepy Hollow Bicentennial Celebration Working Capital	N/A	N/A
<b>Subtotal</b>	<b>\$1,133,175</b>	<b>\$550,000</b>
<b>Urban</b>		
19 Cambridge Capital	\$3,662,084	\$211,337
Byrne Capital	\$10,077,139	\$4,945,140
City of Rochester - High Falls Terrace Park and Overlook Study Working Capital	N/A	N/A
Downtown Ithaca Community Conference Center Capital (2 Commitments)	\$2,849,992	\$5,000,000
Griffiss Utility Service Electric Systems Capital	N/A	N/A
NYFIRST SUNY Upstate Medical Capital	N/A	N/A
NYFIRST University of Rochester Capital	N/A	N/A
Oneonta Rail Yards Redevelopment Capital	N/A	N/A
Precision Optical Transceivers Capital	\$6,849,992	\$750,000
ROC the Riverway Management Entity Working Capital	N/A	N/A
Salt City Market Development Capital	N/A	N/A
University at Buffalo High Performance Computing Infrastructure Capital	N/A	N/A
Walkable Olean Phase II Capital	N/A	N/A
<b>Subtotal</b>	<b>\$23,439,207</b>	<b>\$10,906,477</b>
<b>Total</b>	<b>\$24,572,382</b>	<b>\$11,456,477</b>

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

<b>Project Name</b>	<b>Benefit</b>	<b>Cost</b>
19 Cambridge Capital	\$3,662,084	\$211,337
Beaver Hollow Rural Tech Campus Capital	\$1,520,750	\$500,000
Byrne Capital	\$10,077,139	\$4,945,140
Designatronics Expansion Capital	\$222,011	\$200,000
North Fork Community Resource Center Capital	N/A	N/A
Precision Optical Transceivers Capital	\$6,849,992	\$750,000
Raymond Hadley Equipment Capital	\$306,017	\$50,000
Salt City Market Development Capital	N/A	N/A
Spectrum Designs - Westchester Expansion Capital	N/A	N/A
The Plant Powerhouse Capital	N/A	N/A
<b>Total</b>	<b>\$22,637,993</b>	<b>\$6,656,477</b>

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

Project Name	Benefit	Cost
<b>Arts/Entertainment</b>		
Black Achievers Museum Capital	N/A	N/A
<b>Subtotal</b>	<b>0</b>	<b>0</b>
<b>Education</b>		
Beaver Hollow Rural Tech Campus Capital	\$1,520,750	\$500,000
Columbia University LINAC Capital	\$436,285	\$400,000
Maria College Nursing Building Expansion Capital	N/A	N/A
Stony Brook University Smart Manufacturing	N/A	N/A
University at Buffalo High Performance Computing Infrastructure Capital	N/A	N/A
<b>Subtotal</b>	<b>\$1,957,035</b>	<b>\$900,000</b>
<b>Machinery &amp; Miscellaneous Manufacturing</b>		
Byrne Capital	\$10,077,139	\$4,945,140
Designatronics Expansion Capital	\$222,011	\$200,000
KanPak Capital	\$3,292,796	\$150,000
Precision Optical Transceivers Capital	\$6,849,992	\$750,000
Raymond Hadley Equipment Capital	\$306,017	\$50,000
Spectrum Designs - Westchester Expansion Capital	\$416,487	\$240,000
<b>Subtotal</b>	<b>\$21,164,442</b>	<b>\$6,335,140</b>
<b>Municipal /Government/Not-For-Profit</b>		
Buffalo Olmsted Parks Conservancy Capital- Phase 2	N/A	N/A
City of Binghamton Stadium District Planning Capital	N/A	N/A
City of Rochester - High Falls Terrace Park and Overlook Study Working Capital	N/A	N/A
Covenant House Building Project	\$3,477,095	\$2,000,000
Grenville Baker Boys and Girls Club Capital	N/A	N/A
Griffiss Utility Service Electric Systems Capital	N/A	N/A
North Fork Community Resource Center Capital	N/A	N/A
NYFIRST University of Rochester Capital	N/A	N/A
Oneonta Rail Yards Redevelopment Capital	N/A	N/A
ROC the Riverway Management Entity Working Capital	N/A	N/A
Town of Liberty Parksville Sewer Working Capital	N/A	N/A
Town of Marlborough Milton Landing Pier Capital	N/A	N/A
Village of Colonie - 1653 Central Ave. Rehabilitation RESTORE NY V	N/A	N/A
Village of Ossining Parking Management Study & Action Plan Working Capital	N/A	N/A
Village of Waterloo –Waterloo Virginia Street Building Renovations RESTORE IV	N/A	N/A
Walkable Olean Phase II Capital	N/A	N/A
<b>Subtotal</b>	<b>\$ 3,477,095</b>	<b>\$ 2,000,000</b>
<b>Real Estate</b>		
19 Cambridge Capital	\$3,662,084	\$211,337
Rose Breslin Capital	N/A	N/A
Salt City Market Development Capital	N/A	N/A
Starbuck Island Development Capital	N/A	N/A
The Plant Powerhouse Capital	N/A	N/A
<b>Subtotal</b>	<b>\$3,662,084</b>	<b>\$211,337</b>

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

Project Name	Benefit	Cost
<b>Science/Technology</b>		
Booz Allen Hamilton Capital	N/A	N/A
NYFIRST SUNY Upstate Medical Capital	N/A	N/A
NYSTEC Smart Cities Innovation Partnership Working Capital	N/A	N/A
<b>Subtotal</b>	<b>0</b>	<b>0</b>
<b>Tourism/ Hospitality</b>		
Crescent Yacht Club	N/A	N/A
Downtown Ithaca Community Conference Center Capital (2 Commitments)	\$2,849,992	\$5,000,000
Keuka Lake Conference Center Capital	\$827,158	\$500,000
Washington Irving/Legend of Sleepy Hollow Bicentennial Celebration Working Capital	N/A	N/A
<b>Subtotal</b>	<b>\$ 3,677,150</b>	<b>\$ 5,500,000</b>
<b>TOTAL</b>	<b>\$ 33,937,806</b>	<b>\$ 14,946,477</b>



Where impact was quantifiable, the projects that were analyzed yield an overall Fiscal Benefit to Cost ratio of 2.27. This means that for each dollar of New York State government subsidy, such as tax exemptions or abatements on sales, property and interest income, there was a return to the tax base of \$2.27.

Total Projects

Project Name	Benefit	Cost
19 Cambridge Capital	\$3,662,084	\$211,337
Beaver Hollow Rural Tech Campus Capital	\$1,520,750	\$500,000
Byrne Capital	\$10,077,139	\$4,945,140
Columbia University LINAC Capital	\$436,285	\$400,000
Covenant House Building Project	\$3,477,095	\$2,000,000
Designatronics Expansion Capital	\$222,011	\$200,000
Downtown Ithaca Community Conference Center Capital (2 Commitments)	\$2,849,992	\$5,000,000
KanPak Capital	\$3,292,796	\$150,000
Keuka Lake Conference Center Capital	\$827,158	\$500,000
Precision Optical Transceivers Capital	\$6,849,992	\$750,000
Raymond Hadley Equipment Capital	\$306,017	\$50,000
Spectrum Designs - Westchester Expansion Capital	\$416,487	\$240,000
<b>Total</b>	<b>\$33,937,806</b>	<b>\$14,946,477</b>

Please note the following:

- Benefit Cost Evaluations are used in evaluating projects that are categorized as Business Investment, Infrastructure Investment, and Economic Growth Investment and that involve 1) job retention and/or creation and/or 2) construction-related activity. Unlike typical ESD Business Investment projects, which involve direct job creation and retention, Infrastructure Investment (e.g. the development or expansion of basic systems and facilities, including transportation, water and sewer, communication, energy generation and distribution, and parking facilities) and Economic Growth Investment (e.g. projects that foster economic growth through cultural activity, higher education activity, regional revolving loan and grant programs, other local or regional initiatives, agribusiness initiatives, marketing activities, training or education programs, or technical assistance) may not involve permanent job commitments. Such projects generate long-term benefits not captured in the period of analysis. This is reflected in the Benefit Cost Evaluations as compared to benchmarks developed for Infrastructure Investment and Economic Growth Investment projects.
- For funding awards under \$250,000, only the total benefit is provided rather than a full evaluation.

19 Cambridge LLC

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$3,662,084, which exceed the cost to the State.











Designatronics Inc.

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$222,011, which exceed the cost to the State.



KanPak LLC

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$3,292,796, which exceed the cost to the State.







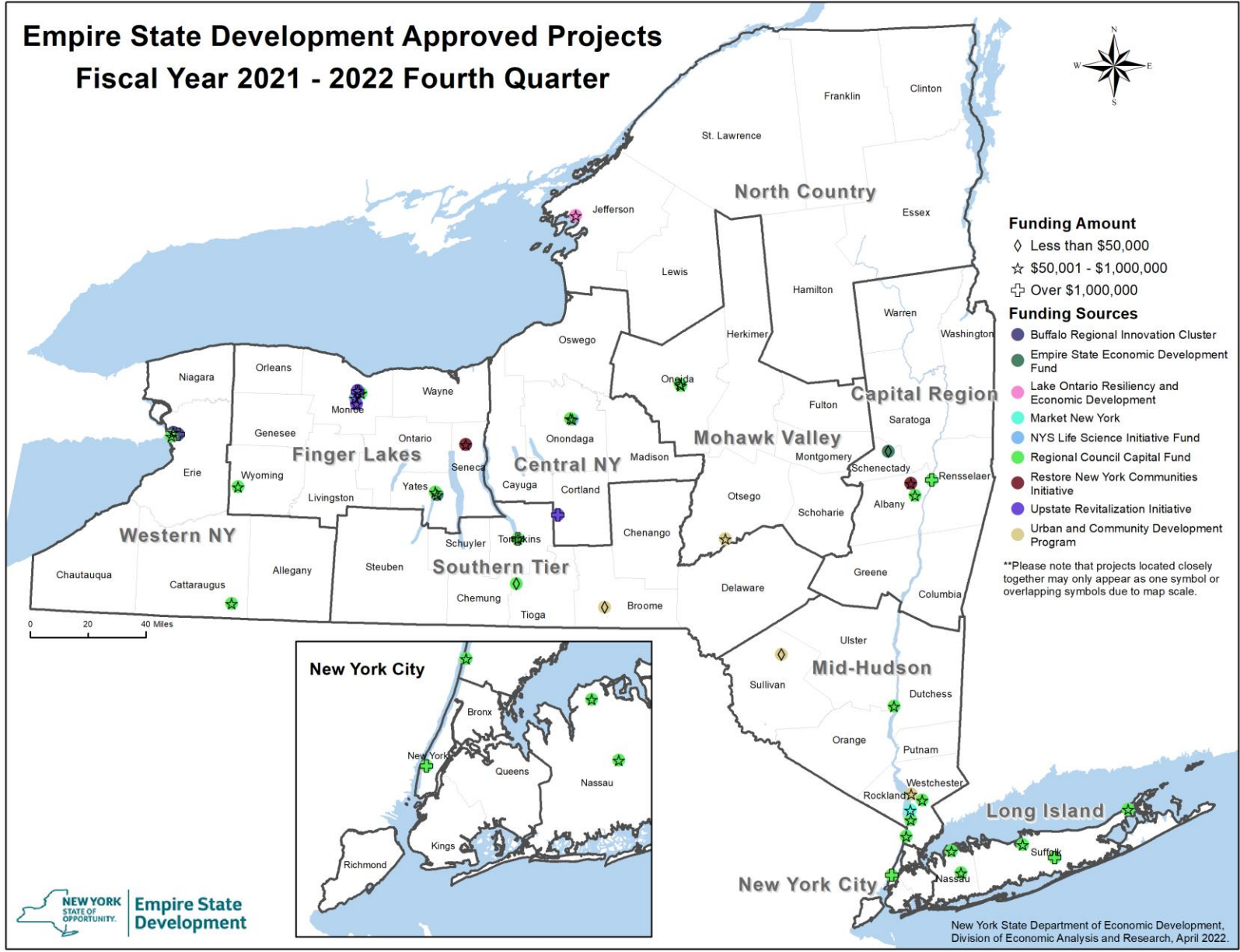
The Raymond-Hadley Corporation

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$306,017, which exceed the cost to the State.

## Spectrum Designs

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$416,487, which exceed the cost to the State.

# Empire State Development Approved Projects Fiscal Year 2021 - 2022 Fourth Quarter



- Funding Amount**
- ◇ Less than \$50,000
  - ☆ \$50,001 - \$1,000,000
  - ⊕ Over \$1,000,000
- Funding Sources**
- Buffalo Regional Innovation Cluster
  - Empire State Economic Development Fund
  - Lake Ontario Resiliency and Economic Development
  - Market New York
  - NYS Life Science Initiative Fund
  - Regional Council Capital Fund
  - Restore New York Communities Initiative
  - Upstate Revitalization Initiative
  - Urban and Community Development Program

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