



June 4, 2024

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 2023-2024

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 2023-2024, 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,

Hope Knight
President & CEO, 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 3rd Quarter of Fiscal Year 2023-2024 (January 1 through March 31). During this period, ESD approved 64 awards to 62 companies or organizations for 64 projects* totaling \$141,620,150 in State funding commitments. These projects will retain 995 jobs, create 512 jobs and leverage \$151,845,244 in private or other public sector investment.

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* Projects may be funded by more than one award

ECONOMIC DEVELOPMENT PROGRAMS: APPROPRIATION CATEGORIES

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

- **Buffalo Regional Innovation Cluster** – an appropriation to support economic development programs in the City of Buffalo and surrounding areas.
- **Community Development Financial Institution Program** – an appropriation that provides micro-loans to businesses that do not qualify for bank loans as well as one-on-one counseling and business development assistance to facilitate credit-readiness.
- **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 (Global New York)** – \$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.
- **Economic Development Purposes Fund** - an appropriation first established in the FY 2012 budget that made \$62.36 million of funding available for economic development across New York State for business investment, infrastructure investment, and economic growth investment initiatives.
- **Empire State Entertainment Diversity Job Training Grant Program** – An annual appropriation of 0.5% of the issued Film and Television tax credit – approximately \$3.5M each year— in matching funds for job creation and training programs that support diversity and inclusion in New York’s film and television industries. Grants ranging from a minimum of \$25,000 to a maximum of \$500,000 can be awarded to eligible applicants.
- **Empire State Entertainment Diversity Job Training Grant** - This program makes grants up to \$500,000 available for job creation and training programs that support efforts to: recruit, hire, promote, retain, develop, and train a diverse and inclusive workforce in the NYS Film and Television industry.
- **Economic Transformation Program** - a \$50 million appropriation first created as part of the 2011-12 budget to assist communities affected by closures of the state’s correctional and juvenile justice facilities. An additional \$32 million was appropriated in FY 2014-15.
- **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.

ECONOMIC DEVELOPMENT PROGRAMS: APPROPRIATION CATEGORIES CONTINUED

- **Fast New York** – A grant program that provides up to \$200 million in grants to prepare and develop sites statewide to jumpstart New York’s shovel-readiness and increase its attractiveness to large employers, including high-tech manufacturing, particularly semiconductor manufacturing, interstate distribution and logistics businesses.
- **High Technology Innovation and Economic Development Infrastructure Program** – The FY 2018-2019 budget included \$300 million for this program, and the FY 2023-2024 budget included \$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.
- **Lake Ontario Resiliency and Economic Development** - a \$30 million appropriation for resiliency-related capital improvement projects undertaken by eligible businesses, not for profit organizations, farms, homeowner’s associations, and owners of multiple dwellings who were impacted by severe flooding and raised water levels in the vicinity of Lake Ontario and the St. Lawrence River in 2019. Grants will reimburse up to 50% of the resiliency-related costs, with a maximum award amount of \$200,000. As a condition of receiving a Program grant, eligible entities must also attempt to procure a local matching contribution totaling at least 5% of the Program grant.
- **Local Assistance Innovation Venture Competition Program (“LOCAL IVC”)** - \$75 million over a multi-year period to support a unified innovation sector venture capital application process. This centralized competition will allow ESD to oversee eight venture or innovation focused pitch events every year, resulting in a self-sustaining pipeline of businesses accessing New York State assets, supporting greater economic impact and increased attraction of promising young companies and thinkers to New York State.
- **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.
- **Metropolitan Economic Revitalization Fund (“MERF”)** – a one-time, \$25 million fund created in 1996 which seeks to revive economically distressed neighborhoods by offering loans to for-profit and not-for-profit municipalities, and county governments that retain or create a significant number of private-sector jobs. Loans are made for up to \$5 million or 10 percent of total project costs for capital purposes.
- **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. The Fast NY program is supported by this appropriation.
- **New York Life Science Initiative Fund** – A \$320 million appropriation in the FY 2017-2018 budget to spur the growth of a new, world-class life science research cluster in New York, as well as expand the state’s ability to commercialize this research and grow the economy.

ECONOMIC DEVELOPMENT PROGRAMS: APPROPRIATION CATEGORIES CONTINUED

- **Office of Strategic Workforce Development** – a \$350 million appropriation initiated in the 2022-2023 budget to connect New Yorkers to quality, in-demand jobs in the state’s fastest-growing industries, and to better align workforce development efforts with the needs and priorities of today's employers.
- **Regional Council - Craft Beverage** - \$5 million was made available in FY 2023-24 to assist the State's small craft beverage manufacturers to increase production capacity, business infrastructure and profitability of businesses licensed to produce wine, beer, spirits, hard cider and mead. Matching funds were provided for equipment purchases and facility upgrades to support these businesses as they contribute and support the NYS agritourism industry.
- **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.
- **Regional Economic and Community Assistance Program** - Up to \$800 million was made available in the FY 2023-2024 Budget for services and expenses, grants, and costs of program administration including but not limited to projects, purposes and other initiatives that foster regional workforce and commercial development, tourism and infrastructure improvement, community and urban revitalization, small business support and local community priority projects.
- **Restore New York Communities Initiative** – an appropriation that aids municipalities in revitalizing vacant, abandoned or deteriorating commercial and residential properties which may be in need of demolition, rehabilitation or reconstruction. Originally awarded for Rounds 1-3 between FY 2007- FY 2009, the program is currently in its 8th Round for 2023-2024.
- **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.
- **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 2023-2024.

Appropriation	State Commitments
Downtown Revitalization Initiative	\$3,439,000
Economic Development Initiatives (Global NY)	\$135,803
Empire State Economic Development Fund	\$100,000
Empire State Entertainment Diversity Job Training Development Fund	\$629,302
FAST NY	\$74,739,000
Market New York Program	\$1,521,602
New York Works Economic Development Fund	\$8,954,936
Office of Strategic Workforce Development	\$3,750,194
Regional Council - Craft Beverage	\$44,297
Regional Economic and Community Assistance Program (RECAP)	\$24,000,000
Regional Council Capital Fund	\$14,040,016
Restore New York Communities Initiative	\$500,000
Upstate Revitalization Initiative	\$9,000,000
Urban and Community Development Program	\$766,000
TOTAL	\$141,620,150

It is important to note that New York's State's commitment to these projects of \$141,620,150 has incentivized private sector and total public funding investments of \$293,465,394

Cumulative Summary of Commitments by Appropriation: Project List (p.1 of 2)

Project Name	ESD Funding Commitment	Total Project Cost
Downtown Revitalization Initiative		
Downtown Watertown Center for Entrepreneurship Capital	\$2,500,000	\$2,800,000
Lake Ontario Water Park	\$500,000	\$6,085,000
Owego North Ave Gateway DRI 3 Capital	\$439,000	\$683,700
Subtotal	\$3,439,000	\$9,568,700
Economic Development Initiatives (Global NY)		
Bellina - Global NY Working Capital	\$20,325	\$40,213
Exergy 23 - Global NY Working Capital	\$23,190	\$46,380
Flomatic - Global NY Working Capital	\$19,150	\$38,300
IBCF Global NY - Working Capital	\$13,222	\$26,444
Makari De Suisse 2024 Global NY Working Capital	\$25,000	\$51,765
Next Advance - Global NY Working Capital	\$19,916	\$39,832
SIPPA - Global NY Working Capital	\$15,000	\$31,293
Subtotal	\$135,803	\$274,227
Empire State Economic Development Fund		
New York Zoning Atlas Digitization Working Capital	\$100,000	\$111,112
Subtotal	\$100,000	\$111,112
Empire State Entertainment Diversity Job Training Development Fund		
IATSE Local 52 - LaGuardia CC Film Production Working Capital	\$129,526	\$129,526
WCNY Entertainment Academy Working Capital	\$499,776	\$831,376
Subtotal	\$629,302	\$960,902
Fast NY (New York Works EDF 2022-23)		
Genesee Co IDA/GCEDC FAST NY - Track C Capital	\$56,000,000	\$61,270,000
MV EDGE FAST NY - Track C	\$14,000,000	\$14,000,000
Warren and Washington Co IDA FAST NY - Track C	\$4,739,000	\$7,489,000
Subtotal	\$74,739,000	\$82,759,000
Market New York Program		
Becker Family Farms Working Capital	\$99,000	\$198,000
Cazenovia Outdoor Recreation and Downtown Marketing Initiative Working Capital	\$50,000	\$100,000
Fort Ticonderoga Association Working Capital	\$660,000	\$1,380,000
Genesee Country Museum Working Capital	\$71,450	\$144,815
Museum Association of New York Working Capital	\$135,500	\$284,355
Saint Regis Mohawk Tribe Working Capital	\$62,002	\$124,004
Sandy Maine- 2024 Solar Eclipse Working Capital	\$97,400	\$194,800
Sullivan County Visitors Association Working Capital	\$115,000	\$230,000
The Strong Museum: International Tourism Working Capital Project	\$131,250	\$131,250
Times Square Alliance Working Capital	\$100,000	\$200,000
Subtotal	\$1,521,602	\$2,987,224
New York Works Economic Development Fund		
RPI Fashion Innovation Center Working Capital and Capital	\$8,954,936	\$8,954,936
Subtotal	\$8,954,936	\$8,954,936
Office of Strategic Workforce Development		
Buffalo Niagara Partnership -Employ Buffalo Niagara Working Capital	\$105,746	\$140,995
Center for Employment Opportunities Pathways to Apprenticeship Working Capital	\$193,735	\$379,013
Center for Employment Opportunities Pre-Apprenticeship Working Capital	\$168,750	\$225,000
Clarkson University Advancing Industry Working Capital	\$729,000	\$990,000
Mohawk Valley Community College Fast Track Training Working Capital	\$976,000	\$1,301,334
North Country Chamber of Commerce Support Services for Welding Training Working Capital	\$125,000	\$441,534
RochesterWorks ROC SEEDS Working Capital	\$862,000	\$1,292,000
SUNY Oswego Workforce Instructor Bootcamp	\$340,963	\$524,641
United Way Power Up Wind, Solar Working Capital	\$249,000	\$374,000
Subtotal	\$3,750,194	\$5,668,517

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

Project Name	Commitment	Disbursement During Q4 2023-2024
Regional Council Capital Fund (Continued)		
Grenville Baker Boys and Girls Club Capital	\$54,000	\$54,000
Grumman Studios Lunar Module Park Capital	\$400,000	\$400,000
Hobart and William Smith - Intercultural Affairs Center Renovation Capital	\$100,000	\$100,000
Hudson Valley Agribusiness Capital	\$168,742	\$168,742
LIRR Wyandanch Station Capital	\$900,000	\$900,000
North American Tapes Capital	\$195,000	\$45,000
North Country Veterans Center Capital	\$36,542	\$36,542
Port Jefferson Crossing Capital	\$200,000	\$200,000
Rochester Riverside Convention Center Capital	\$1,500,000	\$189,360
Rochester Riverside Convention Center Capital	\$1,800,000	\$1,800,000
The Research Institute for Brain and Body Health Capital	\$1,000,000	\$1,000,000
The Strong Museum Portal of Play (POP!): The Gateway to the Neighborhood of Play Capital	\$2,000,000	\$2,000,000
THikit, Inc. Capital	\$100,000	\$50,000
UHS Chenango Memorial Capital	\$1,500,000	\$1,370,063
Ward Lumber - Cooperative Purchase Capital	\$250,000	\$62,500
Subtotal	\$24,716,234	\$17,490,444
Restore New York Communities Initiative		
City of Binghamton - North Side First Ward Residential Property RESTORE NY V	\$60,000	\$20,220
City of Corning - 22 West Third Street RESTORE NY V	\$901,700	\$895,584
City of Lockport- Tuscarora Club RESTORE IV	\$500,000	\$76,131
Wheeler Block Restore NY IV	\$2,000,000	\$318,399
Subtotal	\$3,461,700	\$1,310,335
Transformative Economic Development Program		
Ronkonkoma Hub Capital II	\$50,000,000	\$4,713,037
Subtotal	\$50,000,000	\$4,713,037
Upstate Revitalization Initiative		
Cooperstown Doubleday Field Capital	\$3,000,000	\$3,000,000
RIT REMADE Institute Capital and Working Capital	\$10,000,000	\$554,486
Sustainable Manufacturing Innovation Alliance REMADE Working Capital	\$10,000,000	\$723,006
FlexTech Alliance Capital	\$20,000,000	\$786,030
Strong Museum Expansion Capital	\$20,000,000	\$5,000,000
SUNY Binghamton Health Sciences and Technology Innovation Park Capital	\$21,000,000	\$9,715,884
Subtotal	\$84,000,000	\$19,779,406
Urban and Community Development Program		
ITAC NYC Contract Manufacturing Market Working Capital	\$100,000	\$100,000
MARK Main Street Campus Capital	\$51,000	\$6,300
Military Base Consulting- UCDP	\$1,547,040	\$75,000
Oswego Multi-Purpose Athletic Community Facility Working Capital	\$68,000	\$68,000
REDC Consultants - Finger Lakes - MRB Group	\$200,000	\$70,000
REDC Consultants - Long Island - HR&A	\$200,000	\$100,000
REDC Consultants - Mid-Hudson - Pattern for Progress	\$147,500	\$147,500
REDC Consultants - Southern Tier - HR&A	\$200,000	\$100,000
Rockland County Strategic Economic Development Action Plan Working Capital	\$24,950	\$24,950
Subtotal	\$2,538,490	\$691,750
Total	\$1,372,505,997	\$178,745,601

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 2023-2024 for funding commitments previously approved by ESD.

Appropriation	Disbursements
Buffalo Regional Innovation Cluster	\$6,689,108
Downtown Revitalization Initiative	\$4,874,588
Economic Development	
Initiatives Fund (Global NY, Tourism and Business Attraction & Retention)	\$203,709
Economic Development Purposes Fund	\$150,000
Empire State Economic Development Fund	\$695,500
Entrepreneurial Assistance Program	\$726,667
Empire State Entertainment Diversity job Training	\$26,040
FAST NY	\$7,071,791
High Technology Innovation and Economic Development	
Infrastructure	\$15,000,000
Lake Ontario Resiliency and Economic Development Fund	\$627,886
Local Assistance Innovation Venture Competition Program	\$13,544,029
Market New York Program	\$2,339,193
Minority and Women-owned Business	
Development Lending Program	\$270,129
New NY Broadband Program	\$712,121
New York Life Science Initiative	\$4,727,944
New York Works Economic Development Fund	\$53,230,943
Regional Economic and Community Assistance	
Program – RECAP	\$23,870,933
Regional Council Capital Fund	\$17,490,444
Restore New York Communities Initiative	\$1,310,335
Transformative Economic Development Program	\$4,713,037
Upstate Revitalization Initiative	\$19,779,406
Urban and Community Development Program	\$691,750
TOTAL	\$178,745,601

Cumulative Summary of Disbursements by Appropriation: Project List (p. 1 of 4)

Project Name	Commitment	Disbursement During Q4 2023-2024
Buffalo Regional Innovation Cluster		
Anderson Properties, Niagara Falls	\$27,005,000	\$41,728
Black Achievers Museum Capital	\$200,000	\$200,000
Broadway Market Business Support Services	\$585,835	\$24,783
Buffalo Manufacturing Works Shift 2.0 Program - Working Capital	\$5,000,000	\$1,411,676
Buffalo Niagara Freedom Station Coalition ESCEDF	\$900,000	\$337,891
Colored Musician's Club of Buffalo	\$2,000,000	\$117,209
East Side Commercial District Program Consultant Services	\$175,100	\$991
Marvel Architects- Rainbow Centre Mall Adaptive Reuse	\$310,000	\$9,900
Niagara Falls Convention Center & Old Falls Street/Management Services	\$4,500,000	\$46,043
Olympic Avenue Housing	\$500,000	\$500,000
Practice for Architecture Urbanism- Niagara Falls Heritage Gateways Design Services	\$150,000	\$165,554
UB Innovation Hub	\$32,000,000	\$3,833,333
Subtotal	\$73,325,935	\$6,689,108
Downtown Revitalization Initiative Fund		
Bergmann Associates-DRI Round 5	\$600,000	\$12,588
Dumb Luck Strip Mall Rehabilitation Capital	\$112,000	\$112,000
Manufacturers Hanover Building	\$2,000,000	\$2,000,000
Redburn Transformation Capital	\$2,750,000	\$2,750,000
Subtotal	\$5,462,000	\$4,874,588
Economic Development Initiatives Fund (Global NY Tourism, Business Attraction & Retention)		
Brooklyn Alliance Global NY Working Capital	\$53,550	\$53,550
Candidus Global NY Working Capital	\$10,433	\$10,433
Exergy – Global NY Working Capital	\$25,000	\$25,000
Ithos Global Working Capital	\$25,000	\$25,000
Marketing 2021-22	\$15,000,000	\$68,488
Motivair Corp - Global NY Working Capital	\$21,238	\$21,238
Subtotal	\$15,135,221	\$203,709
Economic Development Purposes Fund		
Finger Lakes Cultural & Natural History Museum Phase1	\$1,500,000	\$150,000
Subtotal	\$1,500,000	\$150,000
Empire State Economic Development Fund		
Emmelle Design, Inc - Working Capital Medical/Critical Supplies for the COVID-19 Response	\$96,000	\$48,000
Schreiber Family Properties Capital	\$100,000	\$50,000
The New York Botanical Garden Capital	\$100,000	\$100,000
Utica City Center Sewer Improvements Capital	\$400,000	\$400,000
Ziel- Working Capital Medical/ Critical Supplies COVID19	\$390,000	\$97,500
Subtotal	\$1,086,000	\$695,500
Entrepreneurial Assistance Program		
COVID-19 Pandemic Small Business Recovery Grant Program Technical Assistance Grant WHIDC	\$288,235	\$88,235
EAC FY21-24 WEDC Westchester	\$73,500	\$36,750
EAC FY23-24 AEDC	\$73,500	\$36,750
EAC FY23-24 CRCF	\$73,500	\$36,750
EAC FY23-24 IBC Finger Lakes	\$73,500	\$36,750
EAC FY23-24 IBC Western NY	\$73,500	\$36,750
EAC FY23-24 Institute for Rural Vitality @ SUNY Cobleskill	\$73,500	\$36,750
EAC FY23-24 QEDC	\$73,500	\$36,750
EAC FY23-24 WISE CENTRAL NY REGION	\$73,500	\$36,750
Y2 EAC FY21-24 AEDC	\$76,695	\$38,347
Y2 EAC FY21-24 CRCF	\$76,695	\$38,348
Y2 EAC FY21-24 IBERO Business Center Finger Lakes	\$76,695	\$38,347
Y2 EAC FY21-24 Ibero Business Center Western NY	\$76,695	\$38,348
Y2 EAC FY21-24 QEDC	\$76,695	\$38,348
Y2 EAC FY21-24 SBIDC	\$76,695	\$38,347

Cumulative Summary of Disbursements by Appropriation: Project List (p. 2 of 4)

Project Name	Commitment	Disbursement During Q4 2023-2024
Entrepreneurial Assistance Program (Continued)		
Y2 EAC FY21-24 WEDC Poughkeepsie	\$76,695	\$38,347
Y2 EAC FY21-24 WEDC Westchester	\$76,695	\$38,348
Y2 EAC FY21-24 WHDC	\$76,695	\$37,654
Subtotal	\$1,566,490	\$726,667
Empire State Entertainment Diversity Job Training Development Fund		
The Art Effect Working Capital	\$50,987	\$26,040
Subtotal	\$50,987	\$26,040
Fast NY (New York Works EDF 2022-23)		
COMIDA Fast NY Capital	\$20,000,000	\$7,071,791
Subtotal	\$20,000,000	\$7,071,791
High Technology Innovation and Economic Development Infrastructure		
NYS-IBM AI Hardware Center Capital	\$300,000,000	\$15,000,000
Subtotal	\$300,000,000	\$15,000,000
Lake Ontario Resiliency and Economic Development		
Capital Group, Inc.	\$93,647	\$21,211
Carroll J. Grant Capital	\$200,000	\$18,840
CDF & Associates, LLC dba Spicer Maine Basin	\$90,527	\$65,274
Coldendeeep Development LLC	\$150,000	\$133,949
Niagara Gorge Jet Boating Ltd. dba Whirlpool Jet Boat Tours	\$44,056	\$44,056
RJ Marine Associates Ltd	\$200,000	\$172,555
The Antique Boat Museum	\$200,000	\$172,000
Subtotal	\$978,230	\$627,886
Local Assistance Innovation Venture Competition Program		
43North Phase III Working Capital	\$30,000,000	\$8,000,000
FuzeHub Commercialization Competition Working Capital	\$2,100,000	\$716,945
Luminate NY Renewal Cohorts 6-9 Working Capital	\$20,000,000	\$4,827,084
Subtotal	\$52,100,000	\$13,544,029
Market New York Program		
ArtsWestchester- Serious Fun Arts Festival Working Capital	\$500,000	\$182,290
Brooklyn Historical Society Marketing Working Capital	\$169,950	\$128,965
Buffalo Niagara - Upstate Eats Trail Working Capital	\$60,000	\$60,000
CNY Arts Tourism Working Capital	\$150,000	\$78,694
Cycle the Hudson Valley Tourism Working Capital	\$226,500	\$16,222
Empire State Winter Games Tourism Working Capital	\$100,000	\$100,000
Erie Canalway Bicentennial Marketing and Events Tourism Working Capital	\$82,240	\$17,144
Fort Ticonderoga Tourism Working Capital	\$211,700	\$99,108
Greater ROC Campaign Tourism Working Capital	\$300,000	\$132,891
GymRat Basketball Marketing Campaign Working Capital	\$353,000	\$159,761
Hudson Jazz Festival Tourism Working Capital	\$129,600	\$91,617
IT'S IN QUEENS! Tourism Marketing Program Working Capital	\$127,881	\$56,015
La MaMa Experimental Theater Club Phase I and II Capital	\$600,000	\$600,000
National Comedy Center Working Capital	\$240,000	\$240,000
Norman Rockwell Summer Special Exhibition Working Capital	\$55,028	\$55,028
Sullivan County Visitors Association - Beyond Summer Tourism Working Capital	\$329,531	\$212,296
The Sembrich Centennial Marketing Initiative Tourism Working Capital	\$60,400	\$21,071
Winship Media - Long Island Wine Region Agri-Tourism Working Capital	\$150,000	\$88,092
Subtotal	\$3,845,830	\$2,339,193

Cumulative Summary of Disbursements by Appropriation: Project List (p. 3 of 4)

Project Name	Commitment	Disbursement During Q4 2023-2024
Minority and Women-owned Businesses Development		
AI Consulting MWBE Business Growth Accelerator (BGA 2.0)	\$350,000	\$95,389
Black Chamber of Commerce COVID-19 Pandemic Small Business Recovery Grant Program TA Grants	\$100,000	\$34,045
NYSTEC MWBE Business Growth Accelerator (BGA 2.0)	\$175,000	\$41,641
TruFund COVID-19 Pandemic Small Business Recovery Grant Program TA Grants	\$100,000	\$50,000
Worldcast Live COVID-19 Pandemic Small Business Recovery Grant Program TA Grants	\$100,000	\$49,104
Subtotal	\$825,000	\$270,179
New NY Broadband Program		
Edwards Tel NY BB Phase II Capital	\$3,750,196	\$21,852
Port Byron NY BB Phase II Capital	\$1,315,793	\$131,579
TDS Telecom Edwards Telephone Broadband Capital	\$1,084,000	\$27,306
TDS Telecom Port Byron Broadband Capital	\$1,407,793	\$140,779
Verizon Capital and Mohawk Valley Unserved Broadband Capital	\$6,045,537	\$390,605
Subtotal	\$13,603,319	\$712,121
New York Life Science Initiative		
AACT, Biodefense Round Two Working Capital	\$1,900,000	\$250,000
CastleVax, Biodefense Round Two Working Capital	\$4,000,000	\$2,272,500
Cold Spring Harbor Biodefense Round One Working Capital	\$325,517	\$56,726
Columbia University-Biodefense Commercialization Fund Implementation Contract	\$750,000	\$365,000
Inso Bio Biodefense Round One Working Capital	\$955,000	\$250,000
Long Island CGTx Hub	\$246,055	\$233,718
Quicksilver Biodefense Round One Working Capital	\$1,200,000	\$300,000
SOSV Bio-Accelerator Program	\$25,000,000	\$1,000,000
Subtotal	\$34,376,572	\$4,727,944
New York Works Economic Development Fund		
BNL Electron-Ion Collider Capital	\$100,000,000	\$100,000
Concord FCU CDFI Assistance	\$200,000	\$100,000
Empire Station Complex Neighborhood Conditions Study	\$1,405,000	\$8,718
GrowNYC Capital	\$19,000,000	\$1,996,668
Knowledge Builders Economic Incentives	\$500,000	\$24,950
NY CREATES Albany Nanotech Campus Expansion Capital	\$478,000,000	\$51,000,000
Tourism Return-to-Work and Meet in New York Grant Program - Administrative Fee	\$3,300,000	\$608
Subtotal	\$602,405,000	\$53,230,943
Regional Economic and Community Assistance Program (RECAP)		
Niagara Falls City Market Business Planning and Concept Design Services	\$528,989	\$123,734
Central Terminal Restoration	\$26,000,000	\$1,047,199
BUDC Northland Phase III	\$55,000,000	\$22,700,000
Subtotal	\$81,528,989	\$23,870,933
Regional Council Capital Fund		
Alliance Precision Plastics Capital	\$1,750,000	\$750,000
Anderson Center Services Capital	\$235,000	\$235,000
Cambridge Security Seals Capital	\$490,000	\$122,500
Capital District Cooperative Farmers Market Expansion Capital	\$280,000	\$280,000
Children's Museum at Saratoga 2021	\$600,000	\$600,000
City of Middletown Capital	\$500,000	\$500,000
City of New Rochelle Green Parking Garage Capital	\$500,000	\$500,000
Currier Capital	\$1,600,000	\$800,000
Downtown Ithaca Community Conference Center Capital	\$5,000,000	\$2,000,000
Flomatic Plant Expansion Capital	\$306,950	\$76,737
Former Medley Centre Mall Redevelopment Phase I Capital	\$2,000,000	\$2,000,000
GLDC -Planned Mixed Use B240 Site Capital	\$1,250,000	\$1,250,000

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

Project Name	Commitment	Disbursement During Q4 2023-2024
Regional Council Capital Fund (Continued)		
Grenville Baker Boys and Girls Club Capital	\$54,000	\$54,000
Grumman Studios Lunar Module Park Capital	\$400,000	\$400,000
Hobart and William Smith - Intercultural Affairs Center Renovation Capital	\$100,000	\$100,000
Hudson Valley Agribusiness Capital	\$168,742	\$168,742
LIRR Wyandanch Station Capital	\$900,000	\$900,000
North American Tapes Capital	\$195,000	\$45,000
North Country Veterans Center Capital	\$36,542	\$36,542
Port Jefferson Crossing Capital	\$200,000	\$200,000
Rochester Riverside Convention Center Capital	\$1,500,000	\$189,360
Rochester Riverside Convention Center Capital	\$1,800,000	\$1,800,000
The Research Institute for Brain and Body Health Capital	\$1,000,000	\$1,000,000
The Strong Museum Portal of Play (POP!): The Gateway to the Neighborhood of Play Capital	\$2,000,000	\$2,000,000
Thikit, Inc. Capital	\$100,000	\$50,000
UHS Chenango Memorial Capital	\$1,500,000	\$1,370,063
Ward Lumber - Cooperative Purchase Capital	\$250,000	\$62,500
Subtotal	\$24,716,234	\$17,490,444
Restore New York Communities Initiative		
City of Binghamton - North Side First Ward Residential Property RESTORE NY V	\$60,000	\$20,220
City of Corning - 22 West Third Street RESTORE NY V	\$901,700	\$895,584
City of Lockport- Tuscarora Club RESTORE IV	\$500,000	\$76,131
Wheeler Block Restore NY IV	\$2,000,000	\$318,399
Subtotal	\$3,461,700	\$1,310,335
Transformative Economic Development Program		
Ronkonkoma Hub Capital II	\$50,000,000	\$4,713,037
Subtotal	\$50,000,000	\$4,713,037
Upstate Revitalization Initiative		
Cooperstown Doubleday Field Capital	\$3,000,000	\$3,000,000
RIT REMADE Institute Capital and Working Capital	\$10,000,000	\$554,486
Sustainable Manufacturing Innovation Alliance REMADE Working Capital	\$10,000,000	\$723,006
FlexTech Alliance Capital	\$20,000,000	\$786,030
Strong Museum Expansion Capital	\$20,000,000	\$5,000,000
SUNY Binghamton Health Sciences and Technology Innovation Park Capital	\$21,000,000	\$9,715,884
Subtotal	\$84,000,000	\$19,779,406
Urban and Community Development Program		
ITAC NYC Contract Manufacturing Market Working Capital	\$100,000	\$100,000
MARK Main Street Campus Capital	\$51,000	\$6,300
Military Base Consulting- UCDP	\$1,547,040	\$75,000
Oswego Multi-Purpose Athletic Community Facility Working Capital	\$68,000	\$68,000
REDC Consultants - Finger Lakes - MRB Group	\$200,000	\$70,000
REDC Consultants - Long Island - HR&A	\$200,000	\$100,000
REDC Consultants - Mid-Hudson - Pattern for Progress	\$147,500	\$147,500
REDC Consultants - Southern Tier - HR&A	\$200,000	\$100,000
Rockland County Strategic Economic Development Action Plan Working Capital	\$24,950	\$24,950
Subtotal	\$2,538,490	\$691,750
Total	\$1,372,505,997	\$178,745,601



SECTION 2: GEOGRAPHIC DISTRIBUTION OF APPROVED PROJECTS

<u>Region</u>	<u>Approved Projects</u>	<u>Total Commitments</u>
Capital	8 Projects	\$14,543,502
Central	7 Projects	\$11,116,483
Finger Lakes	6 Projects	\$59,102,700
Long Island	3 Projects	\$292,515
Mid-Hudson	6 Projects	\$515,222
Mohawk Valley	2 Projects	\$14,976,000
New York City	12 Projects	\$1,619,444
North Country	11 Projects	\$12,013,402
Southern Tier	4 Projects	\$2,528,199
Western New York	5 Projects	\$24,912,683
TOTAL	64 Projects	\$141,620,150

Geographic Distribution of Approved Projects: Project List (p. 1 of 2)

Project Name	Commitment	County
Capital Region		
Albany Parking Authority Riverfront Parking Working Capital	\$100,000	Albany
Flomatic - Global NY Working Capital	\$19,150	Warren
King Brothers Dairy Capital	\$475,000	Saratoga
Museum Association of New York Working Capital	\$135,500	Albany
Next Advance - Global NY Working Capital	\$19,916	Rensselaer
Quinn Borchardt Brewing Capital	\$100,000	Saratoga
RPI Fashion Innovation Center Working Capital and Capital	\$8,954,936	Rensselaer
Warren and Washington Co IDA FAST NY - Track C	\$4,739,000	Washington
Subtotal	\$14,543,502	
Central Region		
Cazenovia Outdoor Recreation and Downtown Marketing Initiative Working Capital	\$50,000	Madison
Equitable Retention Capital	\$9,000,000	Onondaga
Lake Ontario Water Park	\$500,000	Oswego
Le Moyne College - Entrepreneurial Plaza Development	\$425,744	Onondaga
New York Hemp Oil Upgrade and Expansion	\$300,000	Cortland
SUNY Oswego Workforce Instructor Bootcamp	\$340,963	Oswego
WCNY Entertainment Academy Working Capital	\$499,776	Onondaga
Subtotal	\$11,116,483	
Finger Lakes Region		
CCMI Building Expansion Capital	\$400,000	Ontario
Genesee Co IDA/GCEDC FAST NY - Track C Capital	\$56,000,000	Genesee
Genesee Country Museum Working Capital	\$71,450	Monroe
ROC2025 Working Capital	\$500,000	Monroe
The Strong Museum: International Tourism Working Capital Project	\$131,250	Monroe
YMCA Canandaigua - Sands Family Capital	\$2,000,000	Ontario
Subtotal	\$59,102,700	
Long Island Region		
Bellina - Global NY Working Capital	\$20,325	Nassau
Exergy 23 - Global NY Working Capital	\$23,190	Nassau
United Way Power Up Wind, Solar Working Capital	\$249,000	Suffolk
Subtotal	\$292,515	
Mid-Hudson Region		
City of Mount Vernon 2021 Comprehensive Plan Working Capital	\$75,000	Westchester
Community Based Services Expansion Capital	\$120,000	Putnam
Greyston Bakery Capital	\$92,000	Westchester
IBCF Global NY - Working Capital	\$13,222	Rockland
Pace University - Mid-Hudson Life Sciences: Building Careers in MedTech Capital	\$100,000	Westchester
Sullivan County Visitors Association Working Capital	\$115,000	Sullivan
Subtotal	\$515,222	
Mohawk Valley Region		
Mohawk Valley Community College Fast Track Training Working Capital	\$976,000	Oneida
MV EDGE FAST NY - Track C	\$14,000,000	Oneida
Subtotal	\$14,976,000	
New York City Region		
Center for Employment Opportunities Pathways to Apprenticeship Working Capital	\$193,735	New York
Downtown Brooklyn Partnership Working Capital	\$50,000	Kings
Greenhook Ginsmiths Canning Capital	\$44,297	Kings
IATSE Local 52 - LaGuardia CC Film Production Working Capital	\$129,526	Queens
Kitchen Commons Renovation Capital	\$26,285	New York
Makari De Suisse 2024 Global NY Working Capital	\$25,000	New York
New York Zoning Atlas Digitization Working Capital	\$100,000	DC
Pace University Clinical Simulation Laboratory Expansion Capital	\$32,601	New York
RochesterWorks ROC SEEDS Working Capital	\$862,000	New York
Rockaway's Music Arts & Cultural Center Feasibility Study Working Capital	\$41,000	Queens
SIPPA - Global NY Working Capital	\$15,000	Queens
Times Square Alliance Working Capital	\$100,000	New York
Subtotal	\$1,619,444	

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

Project Name	Commitment	County
North Country Region		
Atlantic Testing Labs Capital	\$390,000	St. Lawrence
City of Watertown Masonic Temple Renovation RESTORE NY IV	\$500,000	Jefferson
Clarkson University Advancing Industry Working Capital	\$729,000	St. Lawrence
Downtown Watertown Center for Entrepreneurship Capital	\$2,500,000	Jefferson
Fort Ticonderoga Association Working Capital	\$660,000	Essex
Lake Placid Hotel Capital	\$3,000,000	Essex
North American Forest Capital Expansion	\$350,000	St. Lawrence
North Country Chamber of Commerce Support Services for Welding Training Working Capital	\$125,000	Clinton
Saint Regis Mohawk Tribe Working Capital	\$62,002	Franklin
Sandy Maine- 2024 Solar Eclipse Working Capital	\$97,400	St. Lawrence
Watertown Family YMCA Community Center Capital	\$3,600,000	Jefferson
Subtotal	\$12,013,402	
Southern Tier Region		
Chemung Supply Corporation Expansion Capital	\$87,583	Chemung
Owego North Ave Gateway DRI 3 Capital	\$439,000	Tioga
Stamped Fittings Capital	\$1,010,000	Chemung
UHS Childcare Access Capital	\$991,616	Broome
Subtotal	\$2,528,199	
Western New York Region		
Becker Family Farms Working Capital	\$99,000	Niagara
Buffalo Niagara Partnership -Employ Buffalo Niagara Working Capital	\$105,746	Erie
Center for Employment Opportunities Pre-Apprenticeship Working Capital	\$168,750	Erie
MSAAHCC Phase II Capital Improvement Projects	\$24,000,000	Erie
West Side Bazaar Expansion	\$539,187	Erie
Subtotal	\$24,912,683	
Total	\$141,620,150	

SECTION 3: JOB CREATION AND RETENTION

Region	Number of Projects	Initial Jobs	Retained Jobs	Created Jobs	Total Jobs
Capital	8	32	32	14	46
Central	7	1,303	1,303	37	1,340
Finger Lakes	6	15	15	3	18
Long Island	3	0	0	0	0
Mid-Hudson	6	244	244	74	318
Mohawk Valley	2	0	0	0	0
New York City	12	4	4	6	10
North Country	11	22	22	73	95
Southern Tier	4	69	69	34	103
Western New York	5	0	0	0	0
Total	64	1,689	1,689	241	1,930

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 of 2)

Project Name	Commitment	Jobs Initial	Jobs Retained	Jobs Created	Total Jobs
Capital District					
Albany Parking Authority Riverfront Parking Working Capital	\$100,000	N/A	N/A	N/A	N/A
Flomatic - Global NY Working Capital	\$19,150	N/A	N/A	N/A	N/A
King Brothers Dairy Capital	\$475,000	25	25	12	37
Museum Association of New York Working Capital	\$135,500	N/A	N/A	N/A	N/A
Next Advance - Global NY Working Capital	\$19,916	N/A	N/A	N/A	N/A
Quinn Borchardt Brewing Capital	\$100,000	7	7	2	9
RPI Fashion Innovation Center Working Capital and Capital	\$8,954,936	N/A	N/A	N/A	N/A
Warren and Washington Co IDA FAST NY - Track C	\$4,739,000	N/A	N/A	N/A	N/A
Subtotal	\$14,543,502	32	32	14	46
Central Region					
Cazenovia Outdoor Recreation and Downtown Marketing Initiative Working Capital	\$50,000	N/A	N/A	N/A	N/A
Equitable Retention Capital	\$9,000,000	1,277	1,277	0	1,277
Lake Ontario Water Park	\$500,000	0	0	18	18
Le Moyne College - Entrepreneurial Plaza Development	\$425,744	N/A	N/A	N/A	N/A
New York Hemp Oil Upgrade and Expansion	\$300,000	26	26	19	45
SUNY Oswego Workforce Instructor Bootcamp	\$340,963	N/A	N/A	N/A	N/A
WCNY Entertainment Academy Working Capital	\$499,776	N/A	N/A	N/A	N/A
Subtotal	\$11,116,483	1,303	1,303	37	1,340
Finger Lakes Region					
CCMI Building Expansion Capital	\$400,000	15	15	3	18
Genesee Co IDA/GCEDC FAST NY - Track C Capital	\$56,000,000	N/A	N/A	N/A	N/A
Genesee Country Museum Working Capital	\$71,450	N/A	N/A	N/A	N/A
ROC2025 Working Capital	\$500,000	N/A	N/A	N/A	N/A
The Strong Museum: International Tourism Working Capital Project	\$131,250	N/A	N/A	N/A	N/A
YMCA Canandaigua - Sands Family Capital	\$2,000,000	N/A	N/A	N/A	N/A
Subtotal	\$59,102,700	15	15	3	18
Long Island Region					
Exergy 23 - Global NY Working Capital	\$23,190	N/A	N/A	N/A	N/A
Bellina - Global NY Working Capital	\$20,325	N/A	N/A	N/A	N/A
United Way Power Up Wind, Solar Working Capital	\$249,000	N/A	N/A	N/A	N/A
Subtotal	\$292,515	0	0	0	0
Mid-Hudson Region					
City of Mount Vernon 2021 Comprehensive Plan Working Capital	\$75,000	N/A	N/A	N/A	N/A
Community Based Services Expansion Capital	\$120,000	146	146	74	220
Greyston Bakery Capital	\$92,000	98	98	0	98
IBCF Global NY - Working Capital	\$13,222	N/A	N/A	N/A	N/A
Pace University - Mid-Hudson Life Sciences: Building Careers in MedTech Capital	\$100,000	N/A	N/A	N/A	N/A
Sullivan County Visitors Association Working Capital	\$115,000	N/A	N/A	N/A	N/A
Subtotal	\$515,222	244	244	74	318
Mohawk Valley Region					
Mohawk Valley Community College Fast Track Training Working Capital	\$976,000	N/A	N/A	N/A	N/A
MV EDGE FAST NY - Track C	\$14,000,000	N/A	N/A	N/A	N/A
Subtotal	\$14,976,000	0	0	0	0
New York City Region					
Center for Employment Opportunities Pathways to Apprenticeship Working Capital	\$193,735	N/A	N/A	N/A	N/A
Downtown Brooklyn Partnership Working Capital	\$50,000	N/A	N/A	N/A	N/A
Greenhook Ginsmiths Canning Capital	\$44,297	N/A	N/A	N/A	N/A
IATSE Local 52 - LaGuardia CC Film Production Working Capital	\$129,526	N/A	N/A	N/A	N/A
Kitchen Commons Renovation Capital	\$26,285	4	4	6	10
Makari De Suisse 2024 Global NY Working Capital	\$25,000	N/A	N/A	N/A	N/A
New York Zoning Atlas Digitization Working Capital	\$100,000	N/A	N/A	N/A	N/A
Pace University Clinical Simulation Laboratory Expansion Capital	\$32,601	N/A	N/A	N/A	N/A
RochesterWorks ROC SEEDS Working Capital	\$862,000	N/A	N/A	N/A	N/A
Rockaway's Music Arts & Cultural Center Feasibility Study Working Capital	\$41,000	N/A	N/A	N/A	N/A
SIPPA - Global NY Working Capital	\$15,000	N/A	N/A	N/A	N/A
Times Square Alliance Working Capital	\$100,000	N/A	N/A	N/A	N/A
Subtotal	\$1,619,444	4	4	6	10

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

Project Name	Commitment	Jobs Initial	Jobs Retained	Jobs Created	Total Jobs
North Country Region					
Atlantic Testing Labs Capital	\$390,000	22	22	2	24
City of Watertown Masonic Temple Renovation RESTORE NY IV	\$500,000	N/A	N/A	N/A	N/A
Clarkson University Advancing Industry Working Capital	\$729,000	N/A	N/A	N/A	N/A
Downtown Watertown Center for Entrepreneurship Capital	\$2,500,000	N/A	N/A	N/A	N/A
Fort Ticonderoga Association Working Capital	\$660,000	N/A	N/A	N/A	N/A
Lake Placid Hotel Capital	\$3,000,000	0	0	51	51
North American Forest Capital Expansion	\$350,000	0	0	20	20
North Country Chamber of Commerce Support Services for Welding Training Working Capital	\$125,000	N/A	N/A	N/A	N/A
Saint Regis Mohawk Tribe Working Capital	\$62,002	N/A	N/A	N/A	N/A
Sandy Maine- 2024 Solar Eclipse Working Capital	\$97,400	N/A	N/A	N/A	N/A
Watertown Family YMCA Community Center Capital	\$3,600,000	N/A	N/A	N/A	N/A
Subtotal	\$12,013,402	22	22	73	95
Southern Tier Region					
Chemung Supply Corporation Expansion Capital	\$87,583	31	31	2	33
Owego North Ave Gateway DRI 3 Capital	\$439,000	N/A	N/A	N/A	N/A
Stamped Fittings Capital	\$1,010,000	38	38	14	52
UHS Childcare Access Capital	\$991,616	0	0	18	18
Subtotal	\$2,528,199	69	69	34	103
Western New York Region					
Becker Family Farms Working Capital	\$99,000	N/A	N/A	N/A	N/A
Buffalo Niagara Partnership -Employ Buffalo Niagara Working Capital	\$105,746	N/A	N/A	N/A	N/A
Center for Employment Opportunities Pre-Apprenticeship Working Capital	\$168,750	N/A	N/A	N/A	N/A
MSAAHCC Phase II Capital Improvement Projects	\$24,000,000	N/A	N/A	N/A	N/A
West Side Bazaar Expansion	\$539,187	N/A	N/A	N/A	N/A
Subtotal	\$24,912,683	0	0	0	0
Total	\$141,620,150	1,689	1,689	241	1,930

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 62 recipients of funding approved by ESD in the 4th Quarter of Fiscal Year 2023-2024, 26 recipients (41%) were located in distressed communities. Of these 26 recipients,

- 4 (6% of total funding recipients) were located in a distressed rural community
- 22 (35% of total funding recipients) were located in distressed urban communities

Strategic Industries

Of the 64 projects approved by ESD in the 4th Quarter of Fiscal Year 2023-2024, the following industries were represented:

Industry	Percentage of Total Funding	# of Project(s)
Arts/Entertainment/Recreation	18%	7
Education	2%	6
Food & Beverage Manufacturing/Distribution	>1%	6
Healthcare and Social Assistance	3%	2
Job Growth/Business Development/Consulting	7%	5
Machinery & Miscellaneous Manufacturing	2%	12
Municipal /Government/Not-For-Profit	60%	20
Real Estate/Homes/Housing	2%	1
Science/Technology	6%	3
Tourism	>1%	2

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%.
- A company is considered small- or medium-sized if it employs fewer than 500 persons.

Distressed Urban and Rural Communities: Project List

Project Name	Benefit	Cost
Rural		
Bellina - Global NY Working Capital	N/A	N/A
Exergy 23 - Global NY Working Capital	N/A	N/A
Sullivan County Visitors Association Working Capital	N/A	N/A
United Way Power Up Wind, Solar Working Capital	N/A	N/A
Subtotal	\$0	\$0
Urban		
Albany Parking Authority Riverfront Parking Working Capital	N/A	N/A
Buffalo Niagara Partnership -Employ Buffalo Niagara Working Capital	N/A	N/A
CCMI Building Expansion Capital	\$305,329	\$400,000
Center for Employment Opportunities Pre-Apprenticeship Working Capital	N/A	N/A
Chemung Supply Corporation Expansion Capital	N/A	N/A
City of Mount Vernon 2021 Comprehensive Plan Working Capital	N/A	N/A
Downtown Watertown Center for Entrepreneurship Capital	N/A	N/A
Equitable Retention Capital	\$27,976,725	\$9,000,000
Greenhook Ginsmiths Canning Capital	N/A	N/A
Greyston Bakery Capital	N/A	N/A
IATSE Local 52 - LaGuardia CC Film Production Working Capital	N/A	N/A
Kitchen Commons Renovation Capital	\$185,229	\$26,285
Lake Ontario Water Park	\$775,329	\$400,000
MSAAHCC Phase II Capital Improvement Projects	N/A	N/A
Museum Association of New York Working Capital	N/A	N/A
New York Hemp Oil Upgrade and Expansion	N/A	N/A
ROC2025 Working Capital	N/A	N/A
RPI Fashion Innovation Center Working Capital and Capital	N/A	N/A
The Strong Museum: International Tourism Working Capital Project	N/A	N/A
Watertown Family YMCA Community Center Capital	N/A	N/A
WCNY Entertainment Academy Working Capital	N/A	N/A
West Side Bazaar Expansion	N/A	N/A
Subtotal	\$29,242,612	\$9,826,285
Total	\$29,242,612	\$9,826,285

Strategic Industries: Project List (p. 1 of 2)

Project Name	Benefit	Cost
Arts, Entertainment, and Recreation		
Fort Ticonderoga Association Working Capital	N/A	N/A
Genesee Country Museum Working Capital	N/A	N/A
Lake Ontario Water Park	\$775,329	\$400,000
MSAAHCC Phase II Capital Improvement Projects	N/A	N/A
Museum Association of New York Working Capital	N/A	N/A
The Strong Museum: International Tourism Working Capital Project	N/A	N/A
WCNY Entertainment Academy Working Capital	N/A	N/A
Subtotal	\$775,329	\$400,000
Education		
Center for Employment Opportunities Pathways to Apprenticeship Working Capital	N/A	N/A
Clarkson University Advancing Industry Working Capital	N/A	N/A
Le Moyne College - Entrepreneurial Plaza Development	N/A	N/A
Mohawk Valley Community College Fast Track Training Working Capital	N/A	N/A
Pace University - Mid-Hudson Life Sciences: Building Careers in MedTech Capital	N/A	N/A
Pace University Clinical Simulation Laboratory Expansion Capital	N/A	N/A
Subtotal	\$0	\$0
Food & Beverage Manufacturing/Distribution		
Becker Family Farms Working Capital	N/A	N/A
Greenhook Ginsmiths Canning Capital	N/A	N/A
Greyston Bakery Capital	N/A	N/A
King Brothers Dairy Capital	\$1,524,042	\$475,000
Kitchen Commons Renovation Capital	\$185,229	\$26,285
Quinn Borchardt Brewing Capital	\$167,061	\$100,000
Subtotal	\$1,876,332	\$601,285
Health Care and Social Assistance		
Downtown Watertown Center for Entrepreneurship Capital	N/A	N/A
UHS Childcare Access Capital	\$746,559	\$991,616
Subtotal	\$746,559	\$991,616
Job Growth/Business Development/Consulting		
Center for Employment Opportunities Pre-Apprenticeship Working Capital	N/A	N/A
Equitable Retention Capital	\$27,976,725	\$9,000,000
IBCF Global NY - Working Capital	N/A	N/A
RochesterWorks ROC SEEDS Working Capital	N/A	N/A
SIPPA - Global NY Working Capital	N/A	N/A
Subtotal	\$27,976,725	\$9,000,000
Machinery & Miscellaneous Manufacturing		
Bellina - Global NY Working Capital	N/A	N/A
CCMI Building Expansion Capital	\$305,329	\$400,000
Chemung Supply Corporation Expansion Capital	N/A	N/A
Exergy 23 - Global NY Working Capital	N/A	N/A
Flomatic - Global NY Working Capital	N/A	N/A
Makari De Suisse 2024 Global NY Working Capital	N/A	N/A
New York Hemp Oil Upgrade and Expansion	\$1,553,700	\$300,000
Next Advance - Global NY Working Capital	N/A	N/A
North American Forest Capital Expansion	\$811,881	\$350,000
Owego North Ave Gateway DRI 3 Capital	N/A	N/A
Sandy Maine- 2024 Solar Eclipse Working Capital	N/A	N/A
Stamped Fittings Capital	\$1,163,490	\$1,010,000
Subtotal	\$3,834,400	\$2,060,000

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

Project Name	Benefit	Cost
Municipal /Government/Not-For-Profit		
Albany Parking Authority Riverfront Parking Working Capital	N/A	N/A
Buffalo Niagara Partnership -Employ Buffalo Niagara Working Capital	N/A	N/A
Cazenovia Outdoor Recreation and Downtown Marketing Initiative Working Capital	N/A	N/A
City of Mount Vernon 2021 Comprehensive Plan Working Capital	N/A	N/A
City of Watertown Masonic Temple Renovation RESTORE NY IV	N/A	N/A
Community Based Services Expansion Capital	\$1,178,194	\$120,000
Downtown Brooklyn Partnership Working Capital	N/A	N/A
Genesee Co IDA/GCEDC FAST NY - Track C Capital	N/A	N/A
IATSE Local 52 - LaGuardia CC Film Production Working Capital	N/A	N/A
MV EDGE FAST NY - Track C	N/A	N/A
New York Zoning Atlas Digitization Working Capital	N/A	N/A
North Country Chamber of Commerce Support Services for Welding Training Working Capital	N/A	N/A
ROC2025 Working Capital	N/A	N/A
Rockaway's Music Arts & Cultural Center Feasibility Study Working Capital	N/A	N/A
Saint Regis Mohawk Tribe Working Capital	N/A	N/A
United Way Power Up Wind, Solar Working Capital	N/A	N/A
Warren and Washington Co IDA FAST NY - Track C	N/A	N/A
Watertown Family YMCA Community Center Capital	N/A	N/A
West Side Bazaar Expansion	N/A	N/A
YMCA Canandaigua - Sands Family Capital	N/A	N/A
Subtotal	\$1,178,194	\$120,000
Real Estate Development		
Lake Placid Hotel Capital	\$2,991,582	\$3,000,000
Subtotal	\$2,991,582	\$3,000,000
Science/Technology		
Atlantic Testing Labs Capital	\$1,614,123	\$390,000
RPI Fashion Innovation Center Working Capital and Capital	N/A	N/A
SUNY Oswego Workforce Instructor Bootcamp	N/A	N/A
Subtotal	\$1,614,123	\$390,000
Tourism		
Sullivan County Visitors Association Working Capital	N/A	N/A
Times Square Alliance Working Capital	N/A	N/A
Subtotal	\$0	\$0
Total	\$40,993,244	\$16,562,901

Strategic Industries: Project List (p. 3 of 3)

Project Name	Benefit	Cost
Science/Technology		
CXtec, Inc. Capital	\$9,836,497	\$1,697,138
NY CREATES Albany Nanotech Campus Expansion Capital	N/A	N/A
SeeQC Inc. Clearbrook Expansion Capital	\$2,083,953	\$600,000
Stack Family Center for Biopharmaceutical Education and Training (CBET)	N/A	N/A
Subtotal	\$11,920,450	\$2,297,138
Total	\$45,298,219	\$21,809,893

Small and Medium-Sized Business: Project List

Project Name	Benefit	Cost
Becker Family Farms Working Capital	N/A	N/A
Bellina - Global NY Working Capital	N/A	N/A
CCMI Building Expansion Capital	\$305,329	\$400,000
Chemung Supply Corporation Expansion Capital	N/A	N/A
Exergy 23 - Global NY Working Capital	N/A	N/A
Greenhook Ginsmiths Canning Capital	N/A	N/A
Greyston Bakery Capital	N/A	N/A
IBCF Global NY - Working Capital	N/A	N/A
King Brothers Dairy Capital	\$1,524,042	\$475,000
Kitchen Commons Renovation Capital	\$185,229	\$26,285
Lake Placid Hotel Capital	\$2,991,582	\$3,000,000
New York Hemp Oil Upgrade and Expansion	\$1,553,700	\$300,000
Next Advance - Global NY Working Capital	N/A	N/A
Owego North Ave Gateway DRI 3 Capital	N/A	N/A
Quinn Borhardt Brewing Capital	\$167,061	\$100,000
Sandy Maine- 2024 Solar Eclipse Working Capital	N/A	N/A
SIPPA - Global NY Working Capital	N/A	N/A
Stamped Fittings Capital	\$1,163,490	\$1,010,000
Total	\$7,890,433	\$5,311,285

Where impact was quantifiable, the projects that were analyzed yield an overall Fiscal Benefit to Cost ratio of 2.47. 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 \$2.47.

Total Projects

Project Name	Benefit	Cost
Atlantic Testing Labs Capital	\$1,614,123	\$390,000
CCMI Building Expansion Capital	\$305,329	\$400,000
Community Based Services Expansion Capital	\$1,178,194	\$120,000
Equitable Retention Capital	\$27,976,725	\$9,000,000
King Brothers Dairy Capital	\$1,524,042	\$475,000
Kitchen Commons Renovation Capital	\$185,229	\$26,285
Lake Ontario Water Park	\$775,329	\$400,000
Lake Placid Hotel Capital	\$2,991,582	\$3,000,000
New York Hemp Oil Upgrade and Expansion	\$1,553,700	\$300,000
North American Forest Capital Expansion	\$811,881	\$350,000
Quinn Borchardt Brewing Capital	\$167,061	\$100,000
Stamped Fittings Capital	\$1,163,490	\$1,010,000
UHS Childcare Access Capital	\$746,559	\$991,616
Total	\$40,993,244	\$16,562,901

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.

Project Summary Benefit-Cost Evaluation¹

Equitable Financial Life Insurance – 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:	740		Construction Job Years (Direct):	142
New Jobs:	0		Construction Job Years (Indirect):	83

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks ²	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs³	\$9,000,000	\$794,250	\$9,000,000	\$1,020,500
Fiscal Benefits⁴	\$27,976,725	\$2,085,600	\$48,962,532	\$4,271,980
Fiscal Cost /Direct Job	\$23,618	\$3,000	\$23,618	\$4,110
Fiscal Cost/Total Jobs	\$12,683	\$1,424	\$12,683	\$1,964
Fiscal B/C Ratio	3.11	7.00	5.44	10.60
	Project Results	Benchmarks		
Economic Benefits⁵	\$373,006,745	\$119,468,000		
Econ. Benefits/Total Jobs	\$525,651	\$147,600		
Economic B/C Ratio	41.45	75.00		

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

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

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

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

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

Kitchen Commons Inc. DBA E. Terra

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$185,229, which exceed the cost to the State.

**Project Summary
Benefit-Cost Evaluation⁶**

New York Hemp Oil, 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:	26	Construction Job Years (Direct):	5
New Jobs:	19 in year one	Construction Job Years (Indirect):	3

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks⁷	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs⁸	\$300,000	\$794,250	\$300,000	\$1,020,500
Fiscal Benefits⁹	\$1,553,700	\$2,085,600	\$2,605,096	\$4,271,980
Fiscal Cost /Direct Job	\$19,737	\$3,000	\$19,737	\$4,110
Fiscal Cost/Total Jobs	\$5,714	\$1,424	\$5,714	\$1,964
Fiscal B/C Ratio	5.18	7.00	8.68	10.60
	Project Results	Benchmarks		
Economic Benefits¹⁰	\$16,884,005	\$119,468,000		
Econ. Benefits/Total Jobs	\$321,564	\$147,600		
Economic B/C Ratio	56.28	75.00		

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

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

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

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

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

**Project Summary
Benefit-Cost Evaluation¹⁶**

North American Forest Group, 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: 0	Construction Job Years (Direct): 12
New Jobs: 20 over three years	Construction Job Years (Indirect): 6

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks ¹⁷	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs¹⁸	\$350,000	\$794,250	\$350,000	\$1,020,500
Fiscal Benefits¹⁹	\$811,881	\$2,085,600	\$1,376,793	\$4,271,980
Fiscal Cost /Direct Job	\$21,605	\$3,000	\$21,605	\$4,110
Fiscal Cost/Total Jobs	\$11,937	\$1,424	\$11,937	\$1,964
Fiscal B/C Ratio	2.32	7.00	3.93	10.60
	Project Results	Benchmarks		
Economic Benefits²⁰	\$10,515,987	\$119,468,000		
Econ. Benefits/Total Jobs	\$358,662	\$147,600		
Economic B/C Ratio	30.05	75.00		

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

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

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

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

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

King Brothers Dairy, LLC

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$1,524,042, which exceed the cost to the State.

Community Based Services, Inc.

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$1,178,194, which exceed the cost to the State.

Quinn Borchardt Brewing LLC

Evaluated over a seven-year period, project fiscal benefits to New York State government are expected to be \$167,061, which exceed the cost to the State.

Project Summary
Benefit-Cost Evaluation²¹

United Health Services Hospitals, 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: 0 **Construction Job Years (Direct): 49**
New Jobs: 18 over three years **Construction Job Years (Indirect): 20**

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks²²	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs²³	\$991,616	\$794,250	\$991,616	\$1,020,500
Fiscal Benefits²⁴	\$746,559	\$2,085,600	\$1,296,303	\$4,271,980
Fiscal Cost /Direct Job	\$71,600	\$3,000	\$71,600	\$4,110
Fiscal Cost/Total Jobs	\$63,265	\$1,424	\$63,265	\$1,964
Fiscal B/C Ratio	0.75	7.00	1.31	10.60
	Project Results	Benchmarks		
Economic Benefits²⁵	\$9,680,068	\$119,468,000		
Econ. Benefits/Total Jobs	\$617,587	\$147,600		
Economic B/C Ratio	9.76	75.00		

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

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

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

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

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

**Project Summary
Benefit-Cost Evaluation²⁶**

Atlantic Testing Labs – 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: 22 **Construction Job Years (Direct): 19**
New Jobs: 2 in year one **Construction Job Years (Indirect): 9**

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks ²⁷	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs²⁸	\$390,000	\$794,250	\$390,000	\$1,020,500
Fiscal Benefits²⁹	\$1,614,123	\$2,085,600	\$2,807,562	\$4,271,980
Fiscal Cost /Direct Job	\$27,827	\$3,000	\$27,827	\$4,110
Fiscal Cost/Total Jobs	\$20,919	\$1,424	\$20,919	\$1,964
Fiscal B/C Ratio	4.14	7.00	7.20	10.60
	Project Results	Benchmarks		
Economic Benefits³⁰	\$17,445,796	\$119,468,000		
Econ. Benefits/Total Jobs	\$935,769	\$147,600		
Economic B/C Ratio	44.73	75.00		

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

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

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

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

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

Project Summary
Benefit-Cost Evaluation³¹

Lake Ontario Water Park, 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:	0	Construction Job Years (Direct):	40
New Jobs:	18 over five years	Construction Job Years (Indirect):	24

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks ³²	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs³³	\$400,000	\$794,250	\$400,000	\$1,020,500
Fiscal Benefits³⁴	\$775,329	\$2,085,600	\$1,368,312	\$4,271,980
Fiscal Cost /Direct Job	\$23,848	\$3,000	\$23,848	\$4,110
Fiscal Cost/Total Jobs	\$21,455	\$1,424	\$21,455	\$1,964
Fiscal B/C Ratio	1.94	7.00	3.42	10.60
	Project Results	Benchmarks		
Economic Benefits³⁵	\$9,975,624	\$119,468,000		
Econ. Benefits/Total Jobs	\$535,071	\$147,600		
Economic B/C Ratio	24.94	75.00		

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

³² The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects. Business Investment project benchmarks are 7.00 (Fiscal) and 75.00 (Economic). Infrastructure Investment (or Economic Growth Investment) project benchmarks are 3.00 (Fiscal) and 30.00 (Economic).

³³ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

³⁴ Fiscal benefits are the loan repayments and tax revenues to New York State and Local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

³⁵ Economic benefits are estimated project benefits measuring fiscal flows to government plus net resident disposable income from project direct and indirect employment net of transfers, without adjusting for individual income earners' opportunity cost of employment.

**Project Summary
Benefit-Cost Evaluation³⁶**

Stamped Fittings US, 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:	38	Construction Job Years (Direct):	108
New Jobs:	14 over five years	Construction Job Years (Indirect):	43

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks³⁷	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs³⁸	\$1,010,000	\$794,250	\$1,010,000	\$1,020,500
Fiscal Benefits³⁹	\$1,163,490	\$2,085,600	\$2,002,842	\$4,271,980
Fiscal Cost /Direct Job	\$103,363	\$3,000	\$103,363	\$4,110
Fiscal Cost/Total Jobs	\$57,719	\$1,424	\$57,719	\$1,964
Fiscal B/C Ratio	1.15	7.00	1.98	10.60
	Project Results	Benchmarks		
Economic Benefits⁴⁰	\$14,911,856	\$119,468,000		
Econ. Benefits/Total Jobs	\$852,181	\$147,600		
Economic B/C Ratio	14.76	75.00		

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

³⁷ The current project evaluation results (both fiscal and economic) are compared to performance measure benchmarks based on results of a sample of ESD non-retail projects. Business Investment project benchmarks are 7.00 (Fiscal) and 75.00 (Economic). Infrastructure Investment (or Economic Growth Investment) project benchmarks are 3.00 (Fiscal) and 30.00 (Economic).

³⁸ Fiscal cost includes the value of grants, loans and associated default risks, and discretionary subsidies (such as tax exemptions or abatements on sales, property, and interest income).

³⁹ Fiscal benefits are the loan repayments and tax revenues to New York State and Local governments generated by project activity. This includes estimated taxes on personal incomes from project direct and indirect employment, corporate and business incomes, excise and user taxes, property taxes, and other taxes.

⁴⁰ Economic benefits are estimated project benefits measuring fiscal flows to government plus net resident disposable income from project direct and indirect employment net of transfers, without adjusting for individual income earners' opportunity cost of employment.

Project Summary
Benefit-Cost Evaluation⁴¹

CCMI, 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: 15**Construction Job Years (Direct): 14**
New Jobs: 3 in year one**Construction Job Years (Indirect): 9**

Evaluation Statistics	Project Results NYS Gov't.	NYS Gov't. Benchmarks ⁴²	Project Results State & Local Government	State & Local Government Benchmarks
Fiscal Costs⁴³	\$400,000	\$794,250	\$400,000	\$1,020,500
Fiscal Benefits⁴⁴	\$305,329	\$2,085,600	\$529,616	\$4,271,980
Fiscal Cost /Direct Job	\$133,871	\$3,000	\$133,871	\$4,110
Fiscal Cost/Total Jobs	\$52,286	\$1,424	\$52,286	\$1,964
Fiscal B/C Ratio	0.76	7.00	1.32	10.60
	Project Results	Benchmarks		
Economic Benefits⁴⁵	\$4,015,288	\$119,468,000		
Econ. Benefits/Total Jobs	\$524,861	\$147,600		
Economic B/C Ratio	10.04	75.00		

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

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

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

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

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

Empire State Development Approved Projects Fiscal Year 2023 - 2024 Fourth Quarter

