

County of Cattaraugus Industrial Development Agency- **2011-Year End Review:**

2011 was a very busy and active year for the County of Cattaraugus Industrial Development Agency (CCIDA). The past year brought many changes not only “internally” to the CCIDA, but more importantly many “external” changes in the ways the CCIDA can assist and promote economic development growth and retention here in Cattaraugus County.

It is to be noted that what is outlined below could not *and* would not have been possible with out the direction, guidance and most of all support, from the CCIDA Board Members, Staff & our Counsel, along with the members of the County of Cattaraugus Legislature.

Also, much thanks to the members of the Cattaraugus County Economic Development Team, their assistance and help was invaluable. This statement can not be understated, without YOUR support; none of this would be possible.

What a fast year it has been... It seems like only yesterday that we kicked off the 2011 Board Meeting Schedule with an application from the YMCA (February of 2011). In total, in 2011, the CCIDA had induced 12 projects/applications. In my tenure, I can't recall a year that was busier for us. Every single Board Meeting that was conducted in 2011 had at least one (1) if not two (2) new applications for the Board to consider for Inducement. There is no doubt in my mind, the best is yet to come, as we will continue to work diligently to achieve so much more, all for the betterment of our businesses located here in the County.

This is rather a resounding statement and testament to the businesses located in this County that have made substantial investments and reinvestments to stay and run their business here in Cattaraugus County. As I often say “If it weren't for the private sector commitment and investment, we wouldn't be here”. What an honor and pleasure it is to serve them, daily.

Furthermore, in my opinion, this past year the CCIDA made great strides to transform itself in a very positive way. We now have the ability to expand our benefits to existing structures, rather than just traditional new builds. We have also expanded our programs at **no fee** to the Cattaraugus County Business Development Corporation, and once again proved the merit of establishing the Capital Resource Corporation (with great help from our Host Government, the County Legislature) with the issuance of a Bond to the YMCA in May of 2011.

My mission is to have the CCIDA become more “rounded”, by helping stimulate further economic development growth here in Cattaraugus County. We are making this a reality, albeit step by step. We will continue to modify, change and implement programs and policies to help keep the businesses that are located here more competitive in this global market that we live and operate in.

Newly Created Policies & Procedures to further assist Economic Development throughout Cattaraugus County:

- **Created the Adaptive Reuse Policy:** The CCIDA adopted this newly created policy on June 7, 2011 which allows the CCIDA to offer incentives to developers looking to adapting and reinvesting in old structures and sites for new purposes. I am happy to report that we have two (2) projects in process that is a direct result from the CCIDA adopting this Policy. This Policy has also generated much interest with many potential development projects as well. The full breakdown of this Policy is listed on our website, at www.cattcoida.com
- **Created the Eligible Project Policy:** Also Adopted on June 7, 2011, this policy allows the CCIDA to offer incentives to projects that we have traditionally not offered in the past. This policy in essence, **widens the scope** to the types of projects that the CCIDA can potentially offer incentives to. I am happy to report that we have one (1) project in process that is a direct result from the CCIDA adopting this Policy. Like the Adaptive Reuse Policy, this Policy too, has also generated much interest with many potential development projects as well. The full breakdown of this Policy is also listed on our website, at www.cattcoida.com
 - In conjuncture with this Policy, we also modified and updated the CCIDA’s **Straight Lease Policy** as well.
- **Created the CCIDA-CCBDC Small Business Program:** This program was designed to help and assist approved small business loan applicants who are approved with the Cattaraugus County Business Development Corporation (CCBDC) to offer at **no cost**, to the applicant, New York Sales Tax Abatement on all purchased equipment. This program proves the IDA’s position on developing programs that allows us to help small business growth throughout the County.
- **Newly created Cost Benefit Analysis and Claw Back Policy:** These are more “internal” newly created polices, however, their significance is not be understated. With the increasing accountability by IDA’s across the State, these newly created policies put the CCIDA in the “proactive” column with the States’ Authority Budget Office. The Claw Back Policy gives the IDA more leverage with its inducements in case the project applicant does not follow through with its stated project and expectations. This is a very good policy to have to safeguard our impacted taxing jurisdictions.

- We also created and implemented the **Project Summary Sheet** to include in the Board Packets to give the Board/Public a better synopsis of the application/project scope that was submitted to the CCIDA. This has been received well thus far.
- **We joined the Buffalo Niagara Enterprise:** By joining the BNE in April of 2011 we have been able to “pitch” our County in front of at least 12 perspective companies that are looking to locate in the Western New York Region. This membership has also helped us with marketing collateral, studies, meetings, website, etc. This relationship has been very good to date. This membership is for Cattaraugus County as a whole, not just the CCIDA.

2011 CCIDA INDUCED PROJECTS:

<u>(1.) Win-Sum Ski Corp. -Sky High Adventure Park:</u>	\$5,979,000*
<u>(2.) YMCA-CRC Bond Issuance:</u>	\$4,500,000*
<u>(3.) Scott Rotary Seals-New Manufacturing Building:</u>	\$1,417,073*
<u>(4.) Win-Sum Ski Corp.-115 KV Line to Resort:</u>	\$2,250,000*
<u>(5.) Casadent, LLC-New Dental Office in Allegany:</u>	\$841,000*
<u>(6.) Ellicottville Brewing Company-12,000 sq. ft. addition:</u>	\$2,200,000
<u>(7.) HoliMont--General Improvements:</u>	\$457,000
<u>(8.) HoliMont—High Speed Quad Chairlift:</u>	\$2,953,000
<u>(9.) Allegany Wind, LLC (Everpower):</u>	\$122,098,000
<u>(10.) Bonaventure Square Project:</u>	\$80,900,000
<u>(11.) Route 9 Travel Center (Motel in Hinsdale)</u>	\$110,000
<u>(12.) Win-Sum Ski Corp. Reconstruction of Lodge:</u>	<u>\$12,000,000</u>

Total CCIDA Inducements in 2011: **\$235,705,073**

** Represents closings that occurred in 2011. Many “closings” for 2012 are being scheduled.*

Collaboration with the other Economic Development Departments with the County:

In 2011 a newly formed group called “Cattaraugus County Economic Development Team” was formed. This group is comprised with the CCBDC, Southern Tier West, Cattaraugus County, Olean Chamber, Salamanca IDA, Cattaraugus LDC, etc. We meet every other Monday to discuss various projects, ideas, and ways of assisting each other for the overall betterment of Cattaraugus County. I am fortunate to be a member of this group.

There was also a newly created **website** for people to go to, to act as a “*virtual one stop*” to help and assist their business needs here in Cattaraugus County. The website’s address is as follows: ***http://www.ccbizhelp.com/***

Our Team also made to presentation to the Seneca Nation of Indians in June to explain all of what we have to help business that are located within the County, and how we may better to work with each other to help our business grow and succeed.

- Since 2006 the County of Cattaraugus IDA has helped and assisted with the following employment numbers: *(as reported at the time of annual audit by company)*.
 - **668 New Jobs Created**
 - **2,424 Jobs Retained**

Various Boards that I serve on:

- Board Member *Cattaraugus County Business Development Corp. (BDC)*
 - Board Member, *CARES, Inc.*
 - Board Member, *Red Cross of Cattaraugus County*
 - Board Member, *YMCA*
 - **Vice President, *Western Region Loan Corp. (WRC)***—This is a loan fund that is similar to STEDO. This loan fund delivers business loans to area businesses here in Cattaraugus County and the Western New York Region as a whole.
 - I sit on two (2) sub committees for the ***Regional Economic Development Council*** for the Western New York Region.
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