

CATTARAUGUS COUNTY IDA

FOR IMMEDIATE RELEASE

May 12, 2020

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CATTARAUGUS IDA ACCEPTS APPLICATIONS FOR VARIOUS ASSISTANCE FOR PROJECTS WITH ESTIMATED \$50 MILLION IN CAPITAL INVESTMENT

Projects include investments in adaptive reuse, tourism and renewable energy

ELLCOTTVILLE, NY – The Cattaraugus County Industrial Development Agency board of directors voted to accept applications for various projects with a potential capital investment of almost \$50 million at its May 7, 2020 board meeting. The meeting was conducted on-line because of the ongoing PAUSE order in New York State.

Manny Hanny Development, LLC, an affiliate of Buffalo-based Savarino Companies, is seeking incentives to complete the renovation and rehabilitation for a historic and adaptive reuse of the former “Manufacturers Hanover” building at 101 & 107 N. Union Street in the City of Olean (former Manny Hanny Bank and Siegel’s Shoe Store).

Savarino is proposing to invest approximately \$11.725 million to create a mixed-use complex consisting of 21 market rate apartments and approximately 8,000 sq. ft. of office space and 5,000 sq. ft. of retail space as well. The project related to the building has been largely vacant and or underutilized for the past 25 years.

The building at the corner of North Union and West State streets was opened for business by First National Bank on April 1, 1915. The last businesses moved out of its upper floor office space by 1994, with the building sitting vacant for a quarter of a century.

Win-Sum Ski Corporation in Ellicottville, NY is seeking incentives to make various equipment purchases and infrastructure investments totaling approximately \$3 million. The project entails the purchase of a PB 600 Groomer and SnoCat as well as information technology improvements.

Win-Sum also will make enhancements to the Tannenbaum and Yodeler Lodges and updates at The Inn among others. The company is seeking to become a year-round resort and these investments are being made to help fulfill this business objective.

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CATTCO IDA BOARD MEETING
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Dimension Energy of Atlanta, GA is proposing to invest approximately \$35 million to build four community solar projects that would generate approximately 17 megawatts of clean energy.

Allegany CSG LLC is a 3 MW Community Solar Installation project that would be constructed in the Town of Allegany on approximately 33 acres on Buffalo Street. The site is just southeast of Duggan & Duggan Construction. The total project cost and investment is approximately \$9.062 million.

Portville CSG 1 LLC is a 4.55 MW Community Solar Installation in the Town of Portville on approximately 118 acres (before subdivision) on Windfall Road. The total project cost and investment is approximately \$8.062 million.

Portville CSG 3 LLC is a 4.55 MW Community Solar Installation in the Town of Portville on approximately 67 acres (before subdivision) off Haskell Road and Haskell Parkway. The total project cost and investment is approximately \$8.754 million.

Portville CSG 4 LLC is a 4.55 MW Community Solar Installation in the Town of Portville also on approximately 67 acres (before subdivision) off Haskell Road and Haskell Parkway. The total project cost and investment is approximately \$8.425 million.

“These projects will help generate significant tax revenues for local governments and school districts at a critical time for our economy because of the COVID19 pandemic,” said CCIDA Executive Director Corey Wiktor. “They also are important projects that will enhance our downtown development, tourism and clean energy sector efforts.”

For more information about the Cattaraugus County IDA and its various incentives programs please visit www.cattcoida.com.