



**Genesee
County
Economic
Development
Center**

2024
PROGRAM BUDGET

September 8, 2023

STRATEGIC FRAMEWORK



The Genesee County Legislature established the Genesee County Industrial Development Agency (GCIDA) in 1970 as a public benefit corporation under New York's General Municipal Law. Since 1970 the GCIDA, d/b/a Genesee County Economic Development Center (GCEDC), has been the sole organization responsible for coordinating the economic development program throughout Genesee County.



Genesee Gateway Local Development Corporation's (GGLDC) mission, a 501 (c)(3) not for profit corporation, is to assist local economic development efforts by making real estate development investments to bolster shovel-ready tech and industrial park development and to provide tax and other related financial assistance to commercially viable projects in Genesee County thereby enabling the continued development of a sustainable long-term economy.

Genesee Agri-Business, LLC

Genesee Agri-Business LLC exists to support the growth of the New York State and local agricultural economy including the development, management and sales of parcels within the Genesee Valley Agri-Business Park.



Genesee County Funding Corporation's (GCFC) mission, a non-profit corporation, is to assist local economic development efforts by serving in a conduit financing capacity enabling the issuance of taxable and non-taxable debt to benefit the growth, expansion, on-going operations and continued viability of non-profit business enterprises in Genesee County thereby helping to maintain a sustainable long-term economy.

STAMP Water Works, Inc.
STAMP Sewer Works, Inc.

The STAMP Water Works, Inc. and the STAMP Sewer Works, Inc. were formed under Transportation Corporations Law of the State of New York to provide onsite water and sewer services to tenants at WNY STAMP (Science and Technology Advanced Manufacturing Park).

GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER

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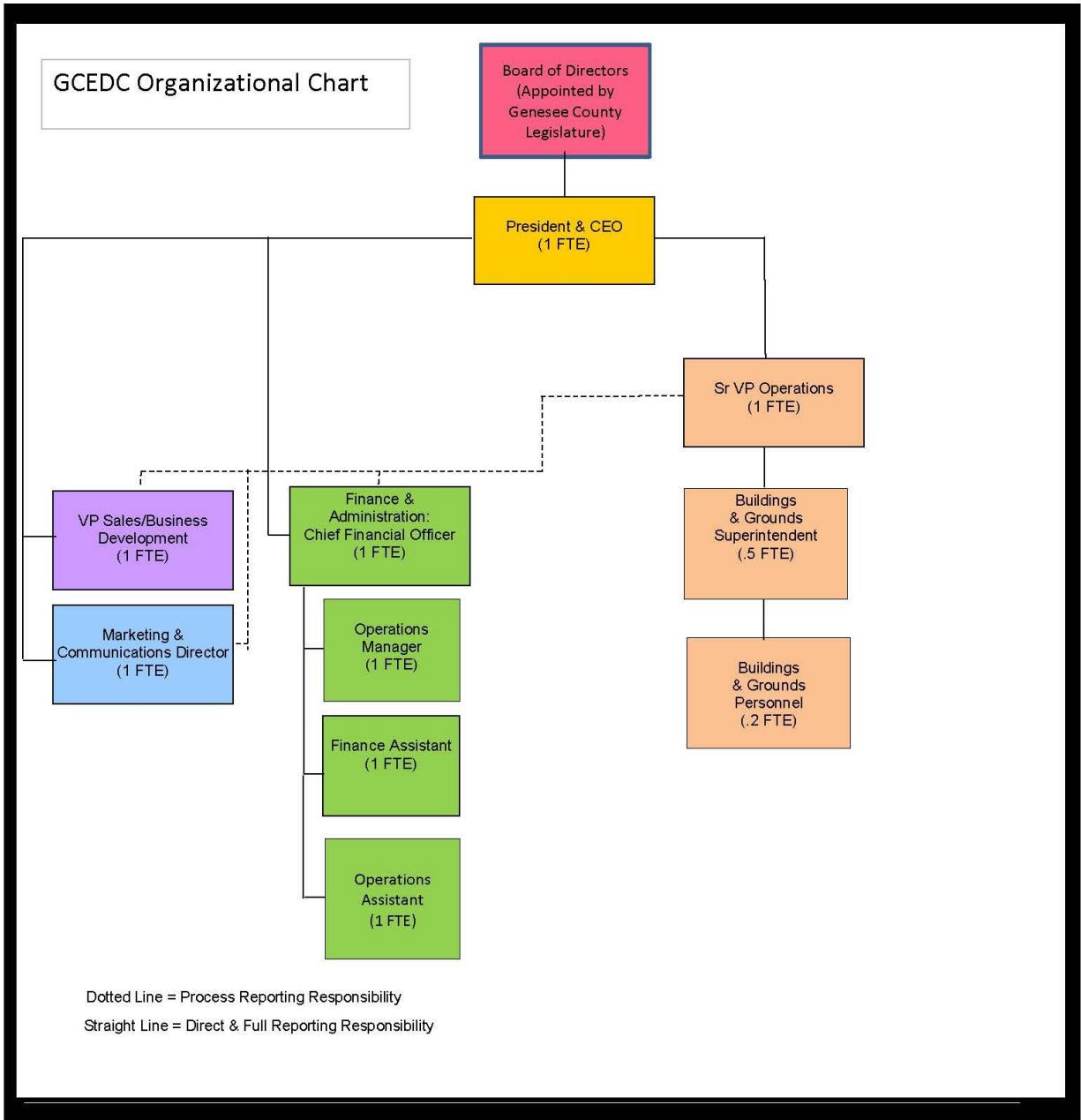
Vision

The Genesee County Economic Development Center's vision is to foster increased economic activity for our community by providing a high quality of life for our residents and their families. The GCEDC will enable this by progressively marketing our community to businesses facilitating business capital investment which contributes to the creation and retention of quality jobs.

Mission

The Genesee County Economic Development Center's mission is to facilitate local economic growth and development which fosters investment and job creation for the benefit of our residents and children. We do this by offering financial assistance, real estate solutions, workforce development programming and placemaking options in order to build back local and regional manufacturing and by supporting the continued growth and success of our local businesses all across Genesee County.

ORGANIZATIONAL CHART – 2023



DEPARTMENT: ECONOMIC DEVELOPMENT CENTER

The GCEDC has seen tremendous growth since 2002, attracting over \$2 billion of capital investment, over 5 million square feet of new or renovated facilities, and over 500 projects investing in Genesee County and our workforce.

Five new entities were formed during that time period: the Genesee Gateway Local Development Corp. (GGLDC), the Genesee County Funding Corp. (GCFC) and the Genesee Agri-Business, LLC (GAB, LLC). Most recently, the STAMP Water Works, Inc. and STAMP Sewer Works, Inc. were formed.

The GGLDC was formed with a focus on real estate and related large-scale development.

The GCFC was formed to enable local not-for-profit companies to take advantage of tax-exempt financing if eligible.

The GAB, LLC was originally formed as a public-private partnership to own, develop and operate the Genesee Valley Agri-Business Park.

The STAMP Water Works, Inc. and STAMP Sewer Works, Inc. were formed in 2021 to own, operate, and maintain water and sewer infrastructure, respectively, at the Science & Technology Advanced Manufacturing Park (STAMP).

The GCEDC has pursued a development model which lists the tools and services needed to create, enhance, and support economic development in our county.

Using our development model, the GCEDC has developed shovel-ready corporate parks, created regional partnerships with marketing organizations in Buffalo and Rochester, created educational partnerships with Buffalo and Rochester universities and colleges, secured grant money to develop and implement workforce training initiatives, utilized revolving loan funds as a source of gap financing for companies, and continues to be a “one stop shop” for businesses to receive guidance and assistance in preparing grant applications and securing grant monies.

GCEDC Development Model



WORKFORCE DEVELOPMENT

The GCEDC has secured investments of \$1.75 million for workforce development training/equipment since 2009. More than 600 adults have been trained to date, while hundreds of teachers and thousands of students have been educated on a wide range of career opportunities that exist in the GLOW and surrounding regions. In 2019, this expanded to include over 1,000 participants at the first GLOW With Your Hands event. In 2023, this initiative expanded with GLOW With Your Hands: Healthcare, and 1,200 students are anticipated for GLOW With Your Hands: Manufacturing on Sept. 26th this year.

Workforce development training funding has been secured for GCEDC led programs, as well as programs that directly benefit companies. More than \$800,000 in grant funding has been secured to benefit O-AT-KA Milk, Upstate Niagara, HP Hood, Yancey’s Fancy, Nortera, Graham Manufacturing, US Gypsum, Lapp Insulators, Turnbull Heating and Air, Liberty Pumps and more. These funds help with pressing workforce needs. By bringing businesses, education/institutions, and economic development together we have found ways to create a more sustainable workforce for our companies, and to attract new businesses to Genesee County.

In 2021, the launch of “Genesee FAST” branding for Genesee County’s workforce readiness, training, and successful industrial sectors delivered awareness of the workforce assets of Genesee County to a new range of businesses and site selectors. In 2023, students enrolled in the second annual Cornell in High School bootcamp, and a third cohort of Genesee Valley Pre-Apprenticeship bootcamp students training for these careers started in July.

Our target areas for this initiative are Food Processing, Advanced Manufacturing, Skilled Trades, and Technicians. The Genesee FAST team includes partners at GCC, the Genesee County Career One Stop/GLOW Workforce Development Board, Genesee Valley BOCES, the Business Education Alliance, Rochester Technology & Manufacturing Association, and Cornell University.



***Ongoing & Growing - Youth Apprenticeships**

The GCEDC partnered with the Genesee Valley BOCES, Rochester Technology & Manufacturers Association, Genesee Community College, and other educational and business partners to formalize youth apprenticeship models at a variety of Genesee County manufacturers.

Students participate in job shadows (11th grade) and co-ops (12th grade) after a popular ‘signing day’ announcing their placements. In 2023, 40 high school juniors and seniors were part of the youth apprenticeship program at Genesee Valley BOCES.



***Ongoing & Growing - GLOW With Your Hands**

The desire to support the existing needs of companies and the future careers of students is shared across the Genesee-Livingston-Orleans-Wyoming Region. The GCEDC has partnered with our colleagues at workforce development agencies, business-education alliances, employers, schools, and the Genesee County Agricultural Society to stage an annual GLOW With Your Hands program.

In 2023, we launched GLOW With Your Hands: Healthcare with 600 participants, and we are planning GLOW With Your Hands: Manufacturing to welcome over 1,200 students from local high schools to showcase dozens of careers through hands-on demonstrations of manufacturing, construction and agriculture experiences. This will be a springboard to year-round conversations and opportunities for Genesee County youth to advance their career and education paths before high school graduation. Since 2019, every Genesee County public/private school has explored over 45 local careers by participating in this hands-on event.



***Ongoing & Growing - Pre-Apprenticeship Boot Camps**

The GCEDC is encouraged by the development of both apprenticeship-style openings at Genesee County companies, and the readiness developed through career and technical education.

With Genesee Valley BOCES, GCC and other partners, the GCEDC has developed two ‘pre-apprenticeship’ tracks that will bring more 18–24-year-olds to entry level positions at companies ready to hire, train, and advance a new generation of talent. A pilot program for an annual six-week summer boot camp targeting machining, CNC, welding, and general manufacturing skills launched following the 2020-21 school year, with students splitting each day between classroom training at Genesee Valley BOCES and work experiences at local employers. 10 students are engaged in this program in 2023, doubling our first year of participants. The GCEDC aims to grow this program each year.



***Ongoing & Growing - Mechatronics Training for Companies**

Previously, the GCEDC, in conjunction with GCC, launched advanced training in Mechatronics for local companies. To date, many companies have benefited from this training and a third phase of this training program was introduced to focus exclusively on robotics. Training continues to take place at the expanded and remodeled CNC Technical Solutions facility located in Medina, NY. Since its inception, the GCEDC has secured over \$100,000 in grant funds from the Finger Lakes Food Cluster Initiative and the Workforce Development Institute to help companies pay for this training.

DEPARTMENT: ECONOMIC DEVELOPMENT CENTER

In the 2020-2021 school year, the Genesee Gateway Local Development Corporation and support companies invested \$800,000 to equip a new electro-mechanical (mechatronics) lab at the Genesee Valley BOCES. The new equipment is portable, customizable, and deployable to both youth training and skill ramping at Genesee County's manufacturers. To date, Genesee Valley BOCES has graduated 57 mechatronic technicians with over 50% of the students moving directly into the workforce and the balance continued their training.

In 2022-23, 6 incumbent workers were trained at HP Hood and 8 incumbent workers at US Gypsum on mechatronics.



Ongoing & Growing - Cornell in High School - Food Processing Certificate Training Program

The Cornell in High School program provides recent high school graduates with an immediate introduction and certification opportunity in careers with our food and beverage processing cluster.

With the leadership of Cornell University, funding from the Workforce Development Institute, GGLDC, and support from the GCEDC and Genesee Valley BOCES/Batavia Career & Technical Education Center, 27 students completed the March 2023 Cornell in High School program, up from the 12 students that completed the three-day training in July 2022 following classroom instruction, company tours and presentations. They each received a Dairy Science & Sanitation certificate.



***Accomplished- Food Processing Certificate Training Program**

Funding: National Fuel Gas Corporation and RIT's Finger Lakes Food Cluster Initiative Grant

Partners: GCEDC, RIT, Cornell University, GCC

Program: Training for careers in manufacturing- food processing.

Results: A pair of two-week intensive training sessions have been completed with 150 graduates. Many of the graduates have gained employment in food processing, and/or pursued continuing education.

SHOVEL – READY SITE DEVELOPMENT

Our Corporate Business Parks:



The Buffalo East Tech Park (BETP) is a 67-acre site located directly off Exit 48A of the New York State Thruway in the Town of Pembroke. Strategic advantages of the park include access to workforce from both the Buffalo and Rochester regions and low cost hydro-power options for occupants. Current tenants include Yancey’s Fancy and Professional Turf Services. The expansion of the Corfu WWTF was completed in 2021. J & R Fancher Property Holdings, LLC purchased 17 acres and has completed a 14,000 square foot mixed use facility that has its residential component fully leased out.



Apple Tree Acres, located in Bergen, is a 185-acre park that is home to Liberty Pumps, Leonard Bus Company, Ad Tech Graphics and Insurance Auto Auctions. With Apple Tree’s location directly on Route 33, I-490 and near the New York State Thruway interchange, the park is an ideal spot for traditional or advanced manufacturers or distribution centers. The park is fully shovel-ready with gas, electric, water and sewer infrastructure. In 2020, J. Rental Tent Company and Coach Tony’s completed construction on their new manufacturing facilities. Liberty Pumps has completed a 100,000 square foot expansion of their existing facility. In 2023, J Rental Tent Company is looking to acquire 15 more buildable acres. There is also another manufacturing company looking to acquire 50 acres for their new facility.



Gateway II Corporate Park, located in the Town of Batavia, is a 57-acre site that is ideal for distribution, warehouse, light manufacturing, office and construction equipment industries needing quick access to the New York State Thruway. The shovel-ready park is home to Ashley Furniture’s distribution center. The roadway was also extended out to Route 98 from Saile Drive and Mercy Flight constructed their new facility along the new roadway. All utilities, municipal sewer, water, gas, and electric are installed in the park. In 2020, Gateway GS, LLC leased the first of five proposed spec buildings at the site and is completing construction on another two. Mega Properties, Inc. acquired the final parcel in 2021.



The Genesee Valley Agri-Business Park is a one of a kind, 250-acre agri-business and food processing park focused on attracting food processing and related companies to the site. The park is currently home to HP Hood, Upstate Niagara and Marktec Industries. Upstate Niagara purchased 7 acres in 2020 and HP Hood purchased an additional 30 acres in late 2021. The park is fully shovel-ready. A bio-digester facility is currently looking at acquiring 20 acres for their new facility.



WNY STAMP (Science and Technology Advanced Manufacturing Park)

is a 1,250-acre advanced manufacturing park located 5 miles north of Exit 48A of the New York State Thruway in the Town of Alabama. It holds great potential to be the Western New York home for nano-tech enabled manufacturing leveraging the significant investment in nano-tech that New York State has made to date. STAMP will be home to advanced manufacturing companies making technologies like photovoltaic cells (solar cells), semiconductors (computer chips) or renewable energy production facilities (battery cells, fuel cells). In 2020, the GCEDC completed the initial water lines to supply up to 1 mgd to the site. The design, engineering and permitting for the wastewater force main was completed by the end of 2021 and construction began in late 2022. The additional design, engineering and permitting for the large-scale capacities of the major utilities will be completed by the end of 2023. The first tenant, Plug Power, Inc., has acquired a 30 acre parcel and has started the construction of their first green hydrogen production facility. The construction of the large 345/115 kv substation and other infrastructure needed to support Plug Power's facility are currently underway. The second tenant, Atlas Copco (Edwards Vacuum), will be closing on their land purchase of 50 acres and will look to begin construction of their 240,000 square foot facility in early 2024.



Dr. Bruce A. Holm MedTech Centre is a 43,000 sq. ft. building located within the 34-acre Upstate Med & Tech Park near Genesee Community College (GCC). GCC's School of Nursing occupies the entire second floor. UMMC and Summit's Physical and Occupational Therapy suites are on the first floor of the building and serve residents of Genesee and surrounding counties. The GCEDC and GGLDC offices are also located on the first floor.

The facility also offers 6,000 sq. ft. of commercialization space to support emerging medical device and young technology firms, which is currently completely leased out to companies. A medical device company, First Wave Technologies, is currently occupying a portion of the accelerator space within MedTech Centre. The GGLDC's Innovation Zone space, that is available to companies to utilize office space and video teleconferencing abilities at a low cost, has seen a lot of use from entrepreneurs and local businesses. It has created a welcoming environment for young entrepreneurs to meet, share their ideas and cultivate new business opportunities.



The Oatka Hills Corporate Park I & II, strategically located at Exit 47 of the New York State Thruway and Exit 1 of I-490, has 40 acres between two parcels of land. The site location is located within a 30-minute drive of five counties, providing easy access to a population of 2.2 million people. Immediate access to major highways reduces distribution and transportation costs, resulting in significant savings potential. In 2021, a company completed construction of a gas distribution facility.



The LeRoy Food & Technology Park, includes 73 acres located in the Town of LeRoy at the corner of West Bergen Road and Route 19 purchased by the GCEDC for the development of a new greenfield site for food processing companies and light manufacturers. The GCEDC has completed design and engineering for the main entrance roadway and is continuing to work on a plan for construction and deployment of other infrastructure.

BUSINESS ATTRACTION & RETENTION

From 2006 through August 2023, the GCEDC/GGLDC has secured over 140 grants totaling over \$105M, assisting private sector business partners in their investments in our community, as well as securing funding for strategic investments in shovel-ready sites and workforce development programs. This level of funding, generated by investments from multiple public and private partners, has allowed us to make great strides in implementing our development model and to position Genesee County for long term economic growth.



GCEDC/GGLDC Incentives/Programs Offered:

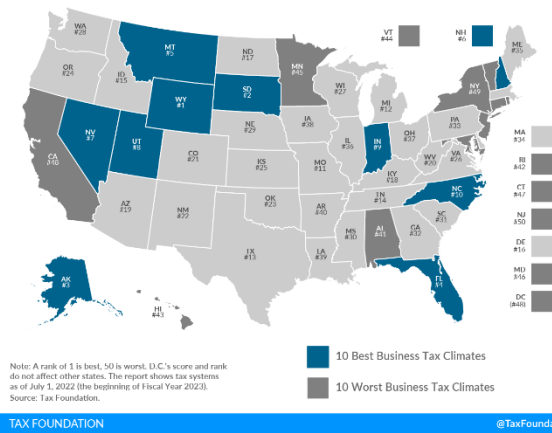
- Revolving loan funds
- Growing Agriculture Industry Now! (GAIN) loan fund
- Batavia Micropolitan Area Community Redevelopment Loan Fund
- Mortgage tax exemptions
- Sales tax exemptions on equipment and construction materials and supplies purchased
- Innovation Zone (high-tech commercialization center/accelerator facility)
- PILOT programs
- PIF PILOT Programs
- Batavia Pathway to Prosperity (BP²) Infrastructure Fund
- Batavia Home Fund (BHF)
- Consulting (site selection and grants)
- Marketing assistance
- Shovel-ready parks and infrastructure
- Access to grant programs to support companies
- Workforce development programs
- Foreign Trade Zone
- Grant assistance through New York State agencies

Why Incentives Are Needed

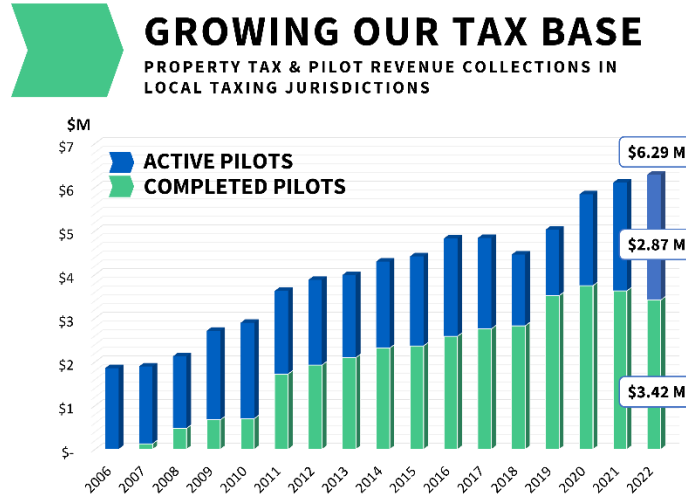
In the Tax Foundation’s 2022 State Business Tax Climate Index, **New York State is ranked 49th** out of 50 states. New York State continually ranks in the bottom 10 states as worst business tax climates, however major strides have been taken at the local, regional and state level to make the business climate in New York friendlier.

Due to significant return on investment, New York State is making significant investment in high-tech industries including the semiconductor industry. Business attraction at Genesee County’s shovel-ready parks remains active with New York State participation, incentives, and new policies to reduce taxes on manufacturers.

2023 State Business Tax Climate Index



GCEDC Projects Property Tax Base Impact - \$M



Source: GCEDC Finance

2022 RETURN ON COUNTY INVESTMENT IN GCEDC

\$27: \$1 on Total Property Tax and PILOTs (does not include sales taxes)

In 2022, for every \$1 in operating budget invested into the GCEDC by Genesee County, \$27 in property tax and PILOT Revenues are being received by local taxing jurisdictions in the same period.

GCEDC continues to be a revenue generator for the County’s taxing jurisdictions which consist of towns, villages, school districts and Genesee County itself. Total GCEDC projects generated approximately \$6.29M for taxing jurisdictions in 2022 including PILOT payments and property tax payments. In 2022, PILOT payments made to taxing jurisdictions totaled approximately \$2.87M. In addition, an estimated \$3.42M of full property taxes were paid via PILOTs which have termed out since 2006 and are now on the tax rolls at 100%.

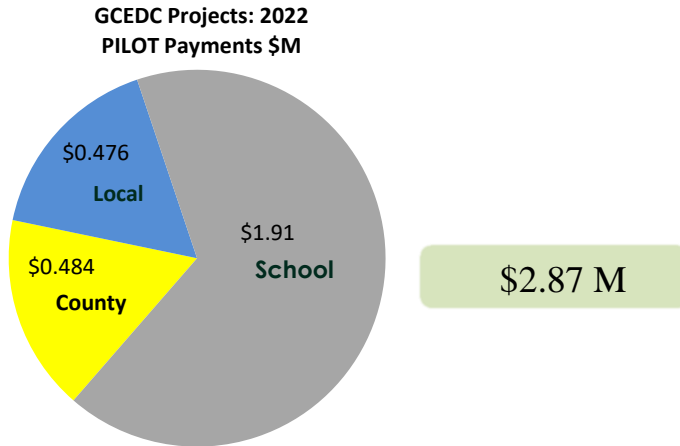
The portfolio of PILOTs changes annually with additions from current year PILOTs and expiration of past PILOTs. Companies with expiring PILOT contracts are not lost. They are converted to the taxable side of the tax rolls and pay taxes at 100% of the assessed value of their property. The portfolio reflected above does not show the GCEDC’s full historical contribution to growing the community’s tax base; only PILOT contracts expiring after 2006 have been accounted for in the “expired PILOTs” section. PILOT programs are an effective way to grow the community’s tax base while making capital investment and job growth affordable for companies.

It should be noted that PILOT programs do not cost the taxpayers any out of pocket cash. The abatement typically applies to increases in assessed value due to new construction or expansion projects. If these PILOT programs did not exist, many companies would not make the capital investment, or would possibly reduce the level of investment especially as it relates to attraction projects, which would result in no or limited tax base growth.

DEPARTMENT: ECONOMIC DEVELOPMENT CENTER

Companies are most vulnerable during expansion. They are investing a lot of capital and resources into the construction and hiring of personnel well before they start to receive revenues from the products that they sell. This time period is critical to a company’s survival. The PILOT program allows them to save valuable cash flow dollars that they can invest in capital, equipment and personnel until their products can generate the revenue necessary to not only cover their costs, but also to cover property taxes once the PILOT program expires.

GCEDC Projects: 2022 PILOT Payments



The 2022 PILOT payment distributions to local taxing jurisdictions were as follows:

- Genesee County = 16.9%
- Local Municipalities = 16.6%
- Schools = 66.5%

***PLACEMAKING**

*** Batavia Pathway to Prosperity (BP2)**

Genesee County, the City of Batavia, and the Batavia City School District have prioritized the redevelopment of brownfield sites in downtown Batavia as key drivers of economic growth and shared prosperity.

The Batavia Pathway to Prosperity has enabled projects receiving tax incentives for expansion projects in the City of Batavia to create long-term funding for the unique challenges and expenses associated with redeveloping blighted properties like the Batavia City Centre, Creek Park, the Harvester Campus and the Healthy Living Campus.



Projects are added to the Pathway to Prosperity’s incoming revenues through PILOTS approved by the GCEDC board, with board members also authorized to approve outgoing expenses at brownfield sites.

DEPARTMENT: ECONOMIC DEVELOPMENT CENTER

*** Downtown Revitalization Initiative (DRI)**

The Downtown Revitalization Initiative is infusing \$10 million in state funding to support over a dozen private sector projects in downtown Batavia.



The GCEDC has worked with the City of Batavia and project owners to fully capitalize on transformational investments planned through the DRI and the vision, goals and strategies developed by local stakeholders.

Projects within the DRI include the ongoing construction of the Healthy Living Campus, addition of market-rate apartments at Ellicott Place, and improvements to City Centre, Jackson Square, and Theater 56 among others. Future development of Carr's Reborn and a building fund that assisted 5 smaller projects are also supported.

The GGLDC has also contributed a grant to the Healthy Living Campus.

*** Batavia Home Fund**

The GCEDC, along with the Town and City of Batavia, are launching a targeted program to leverage new housing projects to create new housing stock and rehabilitate vacant and blighted buildings and residential properties.

The Batavia Home Fund (BHF) will fund demolition and rehabilitation, conversion of rental properties to single-family homes, extraordinary development costs related to hazardous material abatement, remediation, and flood hazard areas, and fund infrastructure improvements and land assembly. The BHF's initial funding was committed in September.

*** Genesee CARES**

The Genesee Gateway Local Development Corporation has administered two rounds of grants to small businesses providing COVID relief funds through the Genesee CARES Business Recovery Fund.



As of June 2023, 34 grants totaling approximately \$1.3 million have been funded to Genesee County businesses to support restoration of employment and hiring of low-to-moderate income workers, fund capital improvements, and provide working capital and business resiliency support.

*** GCEDC Housing Support**

The GCEDC established a Housing Committee in 2020 to develop policies to support housing growth in Genesee County, and to review projects seeking to invest in large-scale housing development.



With the continued success of Genesee County's economic and business development, the GCEDC continues this mission and is actively engaging with projects that as of August 2023 include over 200 new market-rate apartments in addition to projects like Brickhouse Commons, a mixed-use development adding 6 market-rate units and commercial space in Pembroke.

RESULTS

The GCEDC's focus continues to be on maximizing the return on investment from shovel ready sites and business growth through quality housing, workforce training, and downtown redevelopment in addition to business attraction, retention, and expansion.

With increased federal and state commitments to support critical industries, market trends favor the economic development model pursued by the GCEDC. Onshoring of manufacturing and logistics networks continue to produce an active sales funnel considering shovel-ready locations at STAMP and other GCEDC-developed business parks.

2022 Project Results:

- 11 projects completed/closed
- 117 new jobs pledged
- \$97 million in pledged capital investment

2023 projects (January 1, 2023 - August 31, 2023):

- 7 closed to date
- \$37 million in pledged capital investment
- 5 new jobs pledged

Following are just a few of the noteworthy projects assisted by the GCEDC during 2022 and 2023 to date:

- **Nexgistics** is constructing a 140,000 square foot distribution center. This project has a total capital investment of \$17.6 M and has pledged the retention of 21 jobs and the creation of 3 new jobs.
- **Ivy Village** is constructing a 20 unit adult patio home development. This project has a total capital investment of \$3.7 M and has pledged the creation of 2 new jobs.
- **Three Community Solar projects** located in the Towns of Batavia and Elba. These projects had a total capital investment of \$12.7 M and will create over 7 mW of green energy annually.

BUDGET SUMMARY: GCEDC Consolidated

Appropriation by Object	Adopted 2022	Actual 2022 (Audited FS)	Adopted 2023	Estimated 2023	GCEDC Board Approved/ Requested of County 2024
County Support	\$233,513	\$258,513	\$258,513	\$258,513	*\$258,513
Other Revenues (fees et. al.)	\$9,750,531	\$6,212,598	\$5,573,784	\$13,314,340	\$10,216,488
Total Revenue:	\$9,984,044	\$6,471,111	\$5,832,297	\$13,572,843	\$10,475,001
Expenses	(\$10,253,459)	(\$4,065,511)	(\$6,078,948)	(\$4,615,504)	(\$10,713,426)
EBITDA:					
MGMT P/L Reporting	(\$269,415)	\$2,405,600	(\$246,651)	\$8,957,349	(\$238,425)
Interfund Transfers/Depr.	\$0	(\$655)	(\$655)	(\$655)	(\$655)
Net: P/L Total GCEDC	**(\$269,415)	NA	**(\$247,306)	\$8,956,694	** (\$239,080)
Net: P/L Audit	NA	\$2,404,945	NA	TBD	NA
FTE's	8.7	8.7	8.7	8.7	8.7

* Requested of the County.

** 2022, 2023 and 2024 consolidated budgets reflect a net loss of \$269,415, \$247,306, and \$239,080 respectively, on an accrual basis. On a cash basis, a portion of this gap for 2022 is covered by Origination Fees (Revenues) that were recognized in prior years, but payments were termed out over future years. A portion of the accrual basis losses for all three years are covered by appropriated fund balance from a carryover of Land Sale Proceeds and Origination Fees (cash on hand).

2024 BUDGET HIGHLIGHTS

- ✓ Baseline expenditures are conservative.
- ✓ A total budget request to the County for funding of \$258,513 includes:
 - A “maintenance of effort” request for funding of \$233,513 (same level as 2023).
 - Continued “enhanced allocation” of \$25,000 committed to workforce development initiatives.
- ✓ GCEDC is a County affiliate organization which is a revenue generator for the County by growing the community’s long-term property and sales tax bases. GCEDC is the County’s tax base sales force.

DEPARTMENT: ECONOMIC DEVELOPMENT CENTER

DIVISION: OPERATING FUND

DIVISION DESCRIPTION

The Operating Fund accounts for all sales, business and economic development, management and administrative activities that are used to promote and encourage economic development within Genesee County (including the strategic marketing/business attraction program) and to carry out all other operations of the GCEDC over which the board of directors has governing control.

BUDGET SUMMARY

Appropriation by Object	Adopted 2022	Actual 2022 (Audited FS)	Adopted 2023	Estimated 2023	GCEDC Board Approved 2024
County Support	\$233,513	\$233,513	\$233,513	\$233,513	\$233,513
Other Revenues (fees et. al.)	\$804,192	\$1,179,186	\$882,146	\$2,013,595	\$981,968
Total Revenue:	\$1,037,705	\$1,412,699	\$1,115,659	\$2,247,108	\$1,215,481
Expenses	(\$1,625,312)	(\$1,341,601)	(\$1,688,068)	(\$1,600,574)	(\$1,781,725)
EBITDA: MGMT P/L Reporting	(\$587,607)	NA	(\$572,409)	\$646,534	(\$566,244)
Interfund Transfers/Depr.	\$139,945	(\$7,155)	\$139,290	(\$655)	\$139,290
Net: P/L Total GCEDC	(\$447,662)	NA	(\$433,119)	\$645,879	(\$426,954)
Net: P/L Audit	NA	\$63,943	NA	TBD	NA
FTE's	8.7	8.7	8.7	8.7	8.7

BUDGET HIGHLIGHTS

- ✓ Project Origination Fees budgeted at \$450,000.
- ✓ Organizational premise is to plan for sustainable growth in economic development project volume and for essentially a balanced agency budget. Excess project revenues/cash generated is re-invested in community for strategic/capital investments (corporate parks et. al).
- ✓ Controlled expenditures.
- ✓ The body of work at the GCEDC has grown tremendously over the last decade given the scope and scale of the site development activities undertaken.

DEPARTMENT: ECONOMIC DEVELOPMENT CENTER

- ✓ Increased activity creates greater need to contract for professional services: audits and other financial services, legal, consultants, government relations, etc. Increased activity also leads to added regulatory reporting requirements and additional staff time to ensure proper compliance.

- ✓ There is proposed legislation annually seeking to impose additional reporting and regulatory requirements on IDAs.

DEPARTMENT: ECONOMIC DEVELOPMENT CENTER

DIVISION: REAL ESTATE DEVELOPMENT & MANAGEMENT

DIVISION DESCRIPTION

This division is responsible for Corporate Park property development and management activities associated with its three current corporate park locations (Apple Tree Acres, Leroy Food & Tech Park, and OATKA Hills) throughout the County, not including STAMP, which is presented in its own division.

BUDGET SUMMARY

Appropriation by Object	Adopted 2022	Actual 2022 (Audited FS)	Adopted 2023	Estimated 2023	GCEDC Board Approved 2024
County Support	\$0	\$0	\$0	\$0	\$0
Other Revenues (fees et. al.)	\$148,927	\$201,759	\$162,671	\$2,509,136	\$178,109
Total Revenue:	\$148,927	\$201,759	\$162,671	\$2,509,136	\$178,109
Expenses	(\$148,767)	(\$127,768)	(\$156,286)	(\$802,975)	(\$160,919)
EBITDA:					
MGMT P/L Reporting	\$160	NA	\$6,385	\$1,706,161	\$17,190
Interfund Transfers/Deprec.	(\$139,945)	\$6,500	(\$139,945)	\$0	(\$139,945)
Net: P/L Total GCEDC	(\$139,785)	NA	(\$133,560)	\$1,706,161	(\$122,755)
Net: P/L Audit	NA	\$80,491	NA	TBD	NA
FTE's	0	0	0	0	0

BUDGET HIGHLIGHTS

- ✓ Full sales effort continues for the GCEDC owned business parks with remaining acreage (Apple Tree Acres / Oatka Hills Commerce Park / LeRoy Food & Tech Park).
- ✓ PILOT Increment Financing (PIF) payments committed by the Genesee County Legislature, the Town of Bergen and Byron-Bergen School District support an Apple Tree Acres Infrastructure Fund.
- ✓ PIF Payments committed by the Genesee County Legislature, Town of Pembroke and Pembroke School District support expansion of the Corfu Wastewater Treatment Plant.

DEPARTMENT: ECONOMIC DEVELOPMENT CENTER

DIVISION: REVOLVING LOAN FUND #1

DIVISION DESCRIPTION

Revolving Loan Fund #1 was established with grant funds that the County received from the Federal Small Cities Program in 1985 and 1986. Since 1985, the Genesee County Economic Development Center has administered the fund pursuant to a perpetual agreement with the County. The RLF is available to Genesee County business owners as a means to fill a financing gap in local development projects. These funds were deemed “defederalized” in 2009.

BUDGET SUMMARY

Appropriation by Object	Adopted 2022	Actual 2022 (Audited FS)	Adopted 2023	Estimated 2023	GCEDC Board Approved 2024
County Support	\$0	\$0	\$0	\$0	\$0
Other Revenues (fees et. al.)	\$1,000	\$4,348	\$1,000	\$12,669	\$0
Total Revenue:	\$1,000	\$4,348	\$1,000	\$12,669	\$0
Expenses	\$0	\$0	\$0	\$0	\$0
EBITDA: MGMT P/L Reporting	\$1,000	NA	\$1,000	\$12,669	\$0
Interfund Transfers/Deprec.	\$0	\$0	\$0	\$0	\$0
Net: P/L Total GCEDC	\$1,000	NA	\$1,000	\$12,669	\$0
Net: P/L Audit	NA	\$4,348	NA	TBD	NA
FTE's	0	0	0	0	0

BUDGET HIGHLIGHTS

- ✓ No active loans.
- ✓ Total Fund Value at 7/31/23 = \$914,035
 - Principal Outstanding = \$0
 - Cash Available for Loans = \$809,553
 - Cash Due from other Funds = \$104,482
- ✓ The cash available has been recently committed to STAMP to set up a reserve related to the Part 182 Permit. The transfer took place in August 2023. This increases the cash due from other funds to \$914,035.

DIVISION: GAIN! LOAN FUND

DIVISION DESCRIPTION

In 2016, the GCEDC entered into an agreement whereby the GCEDC is acting as a sub-recipient to the Genesee / Finger Lakes Regional Planning Council (G/FLRPC) for a portion of a \$3M Empire State Development (ESD) grant. Under the agreement with the G/FLRPC, the GCEDC is authorized to administer a GAIN! Loan Fund for the purpose of lending funds to eligible agricultural businesses in Genesee County.

BUDGET SUMMARY

Appropriation by Object	Adopted 2022	Actual 2022 (Audited FS)	Adopted 2023	Estimated 2023	GCEDC Board Approved 2024
County Support	\$0	\$0	\$0	\$0	\$0
Other Revenues (fees et. al.)	\$2,744	\$3,614	\$2,170	\$6,169	\$3,590
Total Revenue:	\$2,744	\$3,614	\$2,170	\$6,169	\$3,590
Expenses	\$0	\$0	\$0	\$0	\$0
EBITDA: MGMT P/L Reporting	\$2,744	NA	\$2,170	\$6,169	\$3,590
Interfund Transfers/Deprec.	\$0	\$0	\$0	\$0	\$0
Net: P/L Total GCEDC	\$2,744	NA	\$2,170	\$6,169	\$3,590
Net: P/L Audit	NA	\$3,614	NA	TBD	NA
FTE's	0	0	0	0	0

BUDGET HIGHLIGHTS

- ✓ 5 loans currently active
- ✓ Total Fund Value at 7/31/23 = \$468,464
 - Principal Outstanding = \$207,764
 - Cash Available for Loans = \$260,700

DEPARTMENT: ECONOMIC DEVELOPMENT CENTER

DIVISION: STAMP

DIVISION DESCRIPTION

This division accounts for activity related to the Western New York Science and Technology Advanced Manufacturing Park (STAMP).

BUDGET SUMMARY

Appropriation by Object	Adopted 2022	Actual 2022 (Audited FS)	Adopted 2023	Estimated 2023	GCEDC Board Approved 2024
County Support	\$0	\$0	\$0	\$0	\$0
Other Revenues (fees et. al.)	\$8,766,214	\$4,800,882	\$4,472,978	\$8,723,067	\$8,980,957
Total Revenue:	\$8,766,214	\$4,800,882	\$4,472,978	\$8,723,067	\$8,980,957
Expenses	(\$8,467,380)	(\$2,596,142)	(\$4,155,350)	(\$2,164,911)	(\$8,682,350)
EBITDA: MGMT P/L Reporting	\$298,834	NA	\$317,628	\$6,558,156	\$298,607
Interfund Transfers/Deprec.	\$0	\$0	\$0	\$0	\$0
Net: P/L Total GCEDC	\$298,834	NA	\$317,628	\$6,558,156	\$298,607
Net: P/L Audit	NA	\$2,204,740	NA	TBD	NA
FTE's	0	0	0	0	0

BUDGET HIGHLIGHTS

- ✓ Insurance and property taxes/special district fees are projected related to properties owned.
- ✓ 2024 budgeted revenues and expenses include the projected balances of the \$33M Empire State Development Grant and the \$8M Empire State Development Grant.
- ✓ The Empire Pipeline Community Benefit Agreement payments received support development at STAMP by sourcing debt service payments to the County on a \$4M loan.
- ✓ 2023 Projected Net Profit is due to grant income recorded with no corresponding expenditures. Grant funds are used to cover development expenses that are capitalized as Land Held for Development and Sale.

DEPARTMENT: ECONOMIC DEVELOPMENT CENTER

DIVISION: WORKFORCE DEVELOPMENT

DIVISION DESCRIPTION

The Workforce Development division became active again in 2013 with the award of a National Fuel Grant that supports workforce development initiatives related to the Food Processing industry.

BUDGET SUMMARY

Appropriation by Object	Adopted 2022	Actual 2022 (Audited FS)	Adopted 2023	Estimated 2023	GCEDC Board Approved 2024
County Support	\$0	\$25,000	\$25,000	\$25,000	\$25,000
Other Revenues (fees et. al.)	\$0	\$0	\$0	\$205	\$0
Total Revenue:	\$0	\$25,000	\$25,000	\$25,205	\$25,000
Expenses	(\$12,000)	\$0	(\$62,000)	(\$29,800)	(\$57,000)
EBITDA: MGMT P/L Reporting	(\$12,000)	N/A	(\$37,000)	(\$4,595)	(\$32,000)
Interfund Transfers/Deprec.	\$0	\$0	\$0	\$0	\$0
Net: P/L Total GCEDC	(\$12,000)	N/A	(\$37,000)	(\$4,595)	(\$32,000)
Net: P/L Audit	NA	\$25,000	NA	TBD	NA
FTE's	\$0	\$0	\$0	\$0	\$0

BUDGET HIGHLIGHTS

- ✓ Cash on hand in the Workforce Development Fund plus additional County Support is anticipated to be spent on Workforce Development initiatives in 2024.
- ✓ GCEDC is using the County's funding to support a Workforce Events Coordinator Consultant. This position assists in leading the workforce programming and events efforts to date, plus any new programs/events. In addition, this role is instrumental in marketing and communications with all stakeholders.

DIVISION: BATAVIA PATHWAY TO PROSPERITY(BP2)

DIVISION DESCRIPTION

The Batavia Pathway to Prosperity (BP2) inter-municipal agreement was put into place in 2016 between the City of Batavia, Genesee County, the Batavia Development Corp. and the GCEDC. The fund will be capitalized by a portion of new City PILOT payments, County PILOT payments and school PILOT payments on all projects that utilize a PILOT agreement within the City of Batavia. The BP2 funds will be used for infrastructure improvements for future economic and brownfield redevelopment investments targeted within the City’s designated Brownfield Opportunity Area (BOA).

BUDGET SUMMARY

Appropriation by Object	Adopted 2022	Actual 2022 (Audited FS)	Adopted 2023	Estimated 2023	GCEDC Board Approved 2024
County Support	\$0	\$0	\$0	\$0	\$0
Other Revenues (fees et. al.)	\$27,454	\$22,809	\$52,819	\$49,499	\$71,864
Total Revenue:	\$27,454	\$22,809	\$52,819	\$49,499	\$71,864
Expenses	\$0	\$0	(\$17,244)	(\$17,244)	(\$31,432)
EBITDA: MGMT P/L Reporting	\$27,454	NA	\$35,575	\$32,255	\$40,432
Interfund Transfers/Deprec.	\$0	\$0	\$0	\$0	\$0
Net: P/L Total GCEDC	\$27,454	NA	\$35,575	\$32,255	\$40,432
Net: P/L Audit	NA	\$22,809	NA	TBD	NA
FTE's	0	0	0	0	0

BUDGET HIGHLIGHTS

- ✓ Projected 2024 deposits into this fund include 50% of all PILOT payments made by projects that are located in the City of Batavia since implementation of the BP2 agreement.
- ✓ Eleven projects are scheduled to be contributing to this fund in 2024.

2024 Goals in the GCEDC Economic Development Model

Buffalo East Tech Park (BETP) – BETP is fully shovel-ready. In 2024, the GGLDC will continue to market the site.

Apple Tree Acres Park - We look to close on the land sales for the remaining acreage and focus on general park upkeep.

Gateway II Corporate Park – All of the available acreage at Gateway II has been purchased or is under lease to purchase and the focus will be on general park upkeep.

The Genesee Valley Agri-Business Park – We will continue to market the Genesee Valley Agri-Business Park and build relationships with potential customers.

WNY STAMP (Science and Technology Advanced Manufacturing Park) – The STAMP project is the development of NY's 2nd shovel-ready mega-site (> 1,000 acres) for advanced manufacturing, nano-tech oriented manufacturing (semiconductor, solar) and large-scale bio-manufacturing projects. This project is a Priority Project of the Finger Lakes Regional Economic Development Council. The GCEDC completed the design, engineering and permitting for the large-scale infrastructure in 2022. The GCEDC is currently constructing the remaining infrastructure to be completed utilizing NYS grant funds. STAMP has also seen the commitment of its first two tenants, Plug Power and Atlas Copco (Edwards Vacuum), which will construct a green hydrogen production facility and a semiconductor dry pump manufacturing facility, respectively.

Dr. Bruce A. Holm Upstate MedTech Centre – The GGLDC will look to close on the land sale for the remaining acreage at the MedTech Park for a housing development and will continue its marketing and selling efforts on the MedTech Centre for any available space to lease.

LeRoy Food and Technology Park – The GCEDC will heavily market the LeRoy Food and Technology Park, build relationships with potential customers and focus on general park infrastructure.