

BOARD OF DIRECTORS MEETING

County of Chautauqua Industrial Development Agency

BWB Building

**BWB Building
201 West Third Street, Jamestown, NY
2nd Floor Board Room
&**

Electronically via Live Stream on YouTube & Zoom

January 23, 2024
10:35 a.m.

PRESENT:

Gary Henry	Chairman
Brad Walters	Vice Chairman
Sagan Sheffield-Smith	Treasurer
Dan Heitzenrater	Secretary
Tom Harmon	Member
Steven Thorpe	Member
Daniel DeMarte	Member
Amy Harding	Member

Also in attendance:

Mark Geise	Administrative Director/CEO
Richard E. Dixon	Chief Financial Officer
Milan K. Tyler, Esq.	Counsel
Greg Peterson	Counsel
Rosie Strandburg	IDA Staff
Carol Rasmussen	IDA Staff
Kayla Strandburg	IDA Staff
Nate Aldrich	IDA Staff
Jeanette Lo Bello	IDA Staff
Crystal Erhard	IDA Staff
Jason Sample	IDA Staff
Paul Wendel	County Executive
Paul Riser	Ralph C. Wilson Foundation
Eric Phamdo	Ralph C. Wilson Foundation
Rob Roth	Wicked Jimmy's LLC
Larry Regan	Regan Development Corp.
Gabe Regan	Regan Development Corp.
Bob Tyler	Regan Development Corp.
Greg Bacon	Jamestown Post Journal
Julia Ciesla-Hanley	WRFA 107.9

Absent Board Member(s):

Meeting was called to order by Gary Henry, Chairman, at 10:35 a.m.

Gary Henry

Good Morning. I would like to welcome everybody to the Board of Directors Meeting of the Chautauqua County Industrial Development Agency. We are at the BWB Building, 201 West Third Street in Jamestown NY. We are also streaming live on YouTube and Zoom. It's January 23, 2024 at 10:35 a.m. We'll go ahead and start with Roll Call.

Board

Aye – Unanimous. (8 Members Present)

Gary Henry

Welcome. You should have already received the December 19, 2023 minutes and had a chance to review those. Does anybody have any additions or corrections to the minutes? Hearing none, we will do a Roll Call vote on the minutes to approve them.

Board

Aye – Unanimous.

Gary Henry

The minutes have been approved.

Gary Henry

We will go ahead and start with our New Business. We have several distinguished guests with us this morning. Certainly thankful to have PJ here with us. Do you have anything that you want to share?

County Executive PJ Wendel

Yeah, first of all I would like to welcome Tom Harmon on board actually as a new member. Tom has had a length of experience with the legislature. So, welcome aboard Tom.

Tom Harmon

Thank you.

County Executive PJ Wendel

Obviously as you have heard we've got some great news. One, the IDA, I can't remember if I mentioned before, when you look at our IDA as the number one ranked IDA in Western New York, ahead of Erie County –we are second in economic development only behind Invest Buffalo Niagara which is part of the Buffalo Billions-I think that says a lot about this organization. A little stumble over the summer-the ABO –there is a lot of criticism –in fact members of the legislature criticizing the IDA. I beg to differ. When you look at the states investment, look at the ranking of this IDA-on a personal note, Mark being recognized as one of the Power 250 People in Western New York – give a shout out to Anna Dibble who is also part of that group as well. I think that goes a lot to show what the IDA-what this Board is made up of and what its condition is. The economic development of Chautauqua County Western New York to a great extent as well- Its unique that we're poised right here in the BWB Building adjacent to the Comedy Center which is a focal point-but I think also just looking at what we have done and the tally of last year's investment of nearly nine hundred million dollars-I'll say close to a billion dollars of investment in industrial economic development here in Chautauqua County. Twenty-

three hundred retained jobs, nearly six hundred and some new jobs created-you're looking at Wells a year ago laying people off now bringing back more individuals than they laid off. What we see here is a real change and a significant investment. So, on behalf of myself and the residents I would like to thank everyone here, even our newest members. Also, to Mark and everything you've done. It really shows that we have made changes and we've made the right changes and we've made the right investments here in Chautauqua County. Thank you so much. I'm glad to be part of this. I will always be a cheerleader. I can't say enough. People might be online listening and I hope that they never get sick of me but I'm always going to be here touting the good work that this group does. I am really excited about what we have to show and what the future holds for us. Thank you.

Rich Dixon

Thank you PJ.

Gary Henry

Just to follow-up on that I do reiterate congratulations to Mark on being acknowledged in the Buffalo Business First Power 250 list. Very well deserved. It's certainly been a privilege for me to be able to work with you on this Board and I know many others on your team feel the same way. Not only does this represent you but everybody on the whole IDA. I certainly think it's well deserved. It's impressive what you have been able to do for Chautauqua County and I'm glad to see that you are getting acknowledged for it.

Mark Geise

I just want to say a couple of things really quick. Obviously this award is to our economic development team. Not just the people around this table but it's the staff and the Planning Department, it's all of our municipalities, our economic development stakeholders, and the Partnership people and obviously they recognize me. They put my name on it but that is representative of our entire team. Really, you can't do this stuff alone. I'm just fortunate that we have all of these great people, all of these great stakeholders and partners to work with. Thank you for recognizing that. I appreciate it.

Gary Henry

We would also like to welcome the Ralph C. Wilson Jr. Foundation here. Paul Riser and Eric Phamdo are here with us. Welcome. Tom Harmon has joined the Board and we are thankful to have him on the Board. I believe Mark had a few words to share.

Mark Geise

Tom is the new Kevin Muldowney. I'm just sort of joking. Obviously, he is now the PED Chair for the County Legislature. Tom has been a resident in Hanover for over thirty-four years. He served on the Village of Silver Creek Board as a Trustee and Deputy Mayor for two terms. He was elected in 2020 to the Legislature in District 6 and he is currently in his third term. He has been on the PED and the Audit & Control Committee for two terms and he has really enjoyed that. He's done a nice job there so we are just thrilled Tom that your our ex officio on the Board of the IDA because of your Chairmanship on the PED. Welcome aboard. We hope we make you proud here.

Tom Harmon

Thanks Mark. I just want to thank everybody. This is a little overwhelming. This is not what I pictured. I am looking forward to working with everybody and adding what I can add to the mix. Thank you all. I'm glad I'm here. \

Gary Henry

Thank you. We will go ahead and move into New Business A-Wicked Jimmy's LLC presented by Rich and Carol.

Carol Rasmussen

Ok. I will start with a description and we have on zoom Robert Roth who is the owner and the applicant. I will turn it over to him soon. The project is to purchase the former Jamestown Brewing Company Building including the equipment, furniture and fixtures. The building has been vacant for four years-pretty much is a turnkey operation for a craft brewery and restaurant and that is what Rob intends to do-open it up as a craft brewery, brew beer, restaurant, events and add a little more flavor to it and get it rejuvenated and opened up. The location is 115-121 West Third Street in Jamestown New York. Its 3500 square feet. I think everyone is familiar with it but its right across the street –the old Jamestown Brewing. The purchase price for the building is \$1.75 million and he has a total project cost of \$2,344,999. That includes of course working capital, some soft costs, equipment, renovations to open the craft brewery, engage in processing premier food- and then the event space modernized-plans to have weddings there, putting a bridal sweet in there. So, on January 22, 2024 the Loan Review Committee was presented with this application and they have recommended it to the Board of Directors and that is after going over the financials and the project and interviewing with Rob. So, it's here to revitalize the space. He intends to aggressively market. So, I will explain that the application requests an AL Tech, EDA or CRLF funding for \$950,000.00 and that is to assist in the purchase of the building. Other banks and agencies are presently looking at the additional funding needed for the Loan Review Committee. They recommended a pro rata second lien position with other financing agencies and Jamestown Local Development is looking at it right now. They have a green space grant for \$99,999.00 from the City of Jamestown. STEDO and WRC are looking at the loan and he has a few banks that are looking at it now to complete the process. So, we will take the pro rata second lien position with other financing agencies being behind the building and all assets including equipment, furniture and fixtures. The building I should say is appraised at \$2,330 million. There is wiggle room in there. It's presented as a 20 year loan at 4%. Rob –

Rob Roth

Hi gang. How are you?

Carol Rasmussen

At this time I would like to introduce Robert Roth. He is President of Wicked Jimmy's in Warren. That is an active Craft Brewery and Restaurant at this time. Rob, would you like to give a brief description of your project?

Rob Roth

I would love to Carol. Thank you very much for the introduction.

Carol Rasmussen

Thank you for being here.

Rob Roth

I'm glad I'm here and not on the roads by the way it looks outside.

Carol Rasmussen

It was a good call.

Rob Roth

Hopefully it's not my last good call. Our goal in this whole thing is to make this location Jamestown's premier entertainment complex. Some things that we are going to add to the building is going to be a roof top lounge, we want to put a speakeasy in there that will be something very unique to Jamestown and its very popular around the country. We want to put a bridal suite in so that the bride will have a special area just for her while we have a large wedding in our banquet facility on the top floor. In addition to that we want to put a pizza bar in so people can watch their pizzas being made and sit right in front of the pizza oven and be interactive with the chefs that are cooking their pizza. I'm sure you all know but there is a 400 person banquet room on the top floor which we intend to do a lot of different things with-some dinner theater type of things, obviously banquets, weddings and such. The thing that I'm most excited about, and I told this to the Loan Committee, is that I'm really tired of saying no in Warren Pennsylvania. We have to say no we don't have

Jack Daniels, no we don't have Kendall Jackson Chardonnay because we can only sell Pennsylvania liquors and wine. Our beer of course is Pennsylvania made so we comply on that. Jamestown –we will be able to do those things –we will be able to do Jack Daniels or Stolli Vodka or whatever –will be able to do some really fine wines- top shelf whiskies. The other thing is we are always getting sold out there. So, people are coming to the door but we don't have any place to sit them. This complex being almost 35,000 square feet gives us plenty of options for seating and dining. The other question I get all the time and I got one yesterday, we want to have a birthday party for my husband's sixtieth birthday – where can we do this? We don't have any place in Warren so we have to turn away a lot of business in that realm as well. Right now our system is pretty small. We only have a three barrel system. We are going to be going to a twenty barrel system here in Jamestown which is seven times larger almost and that will give us the option to distribute to local bars and restaurants where we can't do that now. So, we are very excited. It's going to be a big step for us but we're definitely up for the challenge. We are bringing some key people with us. Our brewer, of course, who used to work at Southern Tier, so he is used to systems even larger than the one that is next door. We are also bringing a woman that is one of our head bartenders and servers and she is going to run the front of the house in Jamestown. She's got twelve years of experience running her own businesses. She has three locations in Jamestown that she decided to give up due to some personal reasons. The businesses are still alive- she used to run them-do the hiring, firing the ordering and everything like that. We are extremely excited and I hope that we can get some signatures on the bottom line here and get some monies to help us grow this business.

Carol Rasmussen

Thanks Rob. I'm glad you mentioned your experienced staff I was thinking of that. Another reason for it to be turnkey. I'll just mention that in the past when Jamestown Brewing was open properly they drew many crowds. They drew a crowd in any event they and the space is wonderful. So, Mark would you like to say something?

Mark Geise

Yeah just really quick. Obviously that building has been sitting vacant since really covid-over four years and they were really sort of reaching a point where they were self-sustaining. We used to go over there for lunch. There was a lot of people in there. They were doing a lot of venues and then covid hit. It wrecked everything. Rob comes along. He's got a really good operation in Warren which is very successful and very excited about him taking over here and doing the right thing there. Obviously this downtown with the National Comedy Center, the Arena and the restaurants –I mean this is the one key ingredient so sparking more life into this downtown area. So, it's super important. The other two things I wanted to say- obviously the Loan Committee recommended that the Board should approve this. They liked the project. Then, the other things I wanted to make sure that everyone realizes is that this funding and this project moving forward is also contingent on Rob getting those other sources of funding. So, if he doesn't get the other pieces obviously this doesn't happen. So, it's contingent on those other funding sources. I'm all for it and excited that Rob came along.

Rob Roth

Thank you Mark.

Carol Rasmussen

Thanks Mark. Does anyone else have any questions you want to pose to Mark or Rob?

Dan Heitzenrater

Not so much a question but I guess a statement. Since our Chamber office down the street has been open as a visitors center very frequently we get the question from visitors that see brewery on the side of the building –is that place open?- can we go in there? Unfortunately we have had to say well no and then as soon as there were rumors or rumblings about some activity there we get those questions – do you know what's going on down there? So, I just want to say I am really happy to see this obviously come before the Board today and kind of move forward and launch. It's exciting.

Carol Rasmussen

Thank you. Anyone else?

Gary Henry

With no other questions, Brad Walters would you move New Business A2 for us?

Brad Walters

Resolution 01-23-24-01 of the Members of the County of Chautauqua Industrial Development Agency to Approve an AL Tech Loan, EDA Cares Act Funds, and/or CRLF to Wicked Jimmy's LLC

Gary Henry

Thank you. Do we have a second?

Sagan Sheffield-Smith

I'll second.

Gary Henry

Thank you Sagan. We will go ahead and do a Roll Call Vote.

Board

Aye – Unanimous.

Gary Henry

The Resolution is unanimously approved. Thank you Rob. We appreciate you being on today. Certainly this is an exciting project. This has been something that the IDA has worked on in the past and to see the vacant – and to reiterate what Mark said right in the downtown area, what Dan pointed out – this is going to be an important step for the downtown. We're excited to see it.

Rob Roth

Thank you very much. I appreciate your support and we hope to make you very very proud.

Carol Rasmussen

Thank you very much for attending.

Rob Roth

Thank you. Have a great day.

Gary Henry

We will go ahead and move into New Business B –Regan Development Corp. presented by Mark, Kristine and Milan.

Mark Geise

Do you want me to start?

Kristine Morabito

Either way. Go ahead.

Mark Geise

Why don't you start and then kick it over to me at the right point. I just want to say some high level things about it.

Kristine Morabito

Sounds great. So, yes a very exciting project Carol.

Carol Rasmussen

They all are.

Kristine Morabito

I have another exciting project. This one is in the North County in the City of Dunkirk. The next Resolution is a Due Diligence Resolution and Preliminary Agreement for Regan Development Corp. Today we have with us Larry Regan who is the President of Regan Development Corp, Gabe Regan who is the Development Associate and also Robert Taylor if Crockett and Taylor who is a Financial Consultant to the project. Before we ask you to provide your overview we are going to provide a just a brief description of the project. Mark will make a few comments and then we'll let you present further details. So, this project is the acquisition and demolition of long vacant and or limited activity buildings located at 208 through 214 Washington Avenue and also 220 Washington Avenue plus a few surrounding parcels in the City of Dunkirk and also the acquisition and demolition of a portion of a Fourth Street strip plaza. It's 160-164 East Fourth Street. The project will include 78 newly constructed workforce housing apartments and those will be broken out as 30 units on Washington Avenue and 48 units on Fourth Street with a daycare space of about 6500 square feet. The units will be multiple rents with income tier bands to properly target a mix of household representative of the target market workforce and supportive housing. The application is for real property tax, sales tax and mortgage recording tax. Again, it's a Due Diligence and Preliminary Agreement, so no decisions made today, it's just a Resolution authorizing our staff to move forward through the Due Diligence process and consideration of the benefits requested. Mark.

Mark Geise

Yeah. Just a real high level. This is a DRI project so you're aware of the fact that the City of Dunkirk was awarded \$10 million dollars. This is one of those projects that's within one of the projects that they are considering for funding at this point. I'm excited about it and hopefully it moves forward but it really addresses a need for workforce and affordable housing and we are seeing that all over. We just did a housing assessment study and over and over again it talked about having nice affordable housing especially for the working class. Again, they are going to be applying for housing tax credits through the HCR and this is part of that-getting this Due Diligence Resolution in place. I'm sure Larry will talk about this. Last, I want to say that-two things really-Regan is a very well-known and reputable firm. They've done work all over the place and their projects are incredible. I salute you for that. Also, the sites where their considering doing these projects are really optimal. There underutilized, they are dilapidated, they are in the city center. They check all the boxes so again hopefully this project can move forward for those reasons.

Kristine Morabito

Ok great. Now, I would like to introduce Larry, Gabe and Robert to provide some additional details around your project.

Larry Regan

Thank you very much for the invitation to join you today. Mark, thank you for your kind words. We echo everything you just mentioned. We at Regan Development have been niche affordable housing mixed use developers for over thirty years in New York State. We're based downstate in Westchester but we're not limited to those areas. We currently have three well performing deals in the City of Buffalo and we've always wanted to come out to Chautauqua County in the Dunkirk area to do a deal and it was about a year and a half ago, two years ago-we did some outreach, we did a call with Mark, staff and the City of Dunkirk because the first thing we like to do is to make sure there is a need and a demand for what we do. We are tools for communities and counties such as yourself and agencies such as yourself to build, own and develop and operate workforce housing developments and we often like to include a community component like we're

proposing in this project which is a children's daycare facility. We've been in discussions with the Chautauqua Center- they potentially may want to operate a center in the location that we're looking at right near their building. If they don't do it we do have some regional daycare providers that are not based in Dunkirk that would be interested. What we wanted to make sure of after discussions with Mark, the City of Dunkirk, the Mayor and their Development Director-Vince DeJoy who has been amazing to work with-basically, we did determine there was a need for workforce housing. We wanted to create and find properties where we could do this where people could walk to work. We know there is a lot of manufacturing and there is an uptick in hiring in the Dunkirk Industrial area and we want to be able to help the City of Dunkirk as they have with their DRI to create a 24/7 live work area where we can help repopulate that downtown with quality housing, with quality workforce renters who are going to shop and recreate and go to restaurants in the downtown core. This is a coordinated effort by us as a for-profit to work with the City, the County and other non-for-profits in the area to develop affordable housing that's all electric, new, energy efficient and we are doing this with the help of the State Homes Community & Renewal. We are looking to house families up to eighty percent of the area median in your county which would be a family of four, for example, making up to about \$65,000-\$68,000 a year. We are also putting these two properties-they've been accepted, both of them into the New York State DEC Brownfield Cleanup Program. So, both of these properties, though the environmental impacts were not severe we were able to provide them-put them into the Brownfield Cleanup Program providing capping on both these properties because there's some historical fills in the properties and we're able to use those credits to help offset the development costs along with other funding from HCR tax credits and hopefully we will be awarded some of the DRI monies which I believe is up for determination at the Department of State. So, we're very proud to be tools for your communities for the City of Dunkirk to move this deal forward and we would appreciate your support in moving this request for a thirty year PILOT forward. We were looking for a tax agreement that would be coterminous with our funding-our permanent mortgage which allows for the stability and the surety in our budgets long-term to provide long-term affordability for these workforce residents in the building. We're open for any questions. Bob Taylor is on as our Financial Consultant, he can answer any of the numbers questions and my son Gabe who is a Partner at Regan Development is also on to answer any questions as well. Thank you for the opportunity.

Kristine Morabito

Larry, could you speak to the ESSHI component?

Larry Regan

Sure, the ESSHI component-we work with a group by the name of Soldier On. Soldier On is a regional not-for-profit that provides case service management for former veterans that are either homeless or in need or in danger of being homeless and they coordinate-they'll have an office in the building. They coordinate the services for these veterans and they provide access entrée into the community for them as well as support services for any of their needs. We don't do the case management ourselves. We do the physical property management but this group Soldier On has a very good reputation. They are regional and they are the dominant prominent service agency for veterans that are looking to provide housing support for those in the area that need it.

Kristine Morabito

Thank you. Also, could you describe the units inside the building?

Larry Regan

So, primarily we're a mix of one and two bedrooms-mostly ones and twos-I think Gabe there's only three bedrooms in the complex. So, it's mostly for young families or individuals looking to work in the downtown core area. All of the units will be of course new, all electric, broadband will be included in the rental number. We work with HCR and one of their big pushes is to have all of us as developer's owners to include universal broadband in our buildings. So, we're doing that and that is built into the affordable rent as well as a benefit. Everything of course is new in the building because it's new construction. The daycare facility which is in one of the two structures- it will be about 6700 square feet. As I mentioned, hopefully we'll be working with the Chautauqua Center as our operator there but everything is new-all electric utilities-that's one of the goals of HCR, the Governor and the administration is to provide energy efficient all electric development in our buildings so there will be no use of gas in these buildings.

Kristine Morabito

Thank you Larry. Are there other questions of the Regan Development team? Yes, Mr. County Executive.

County Executive Wendel

As you know the Governor has a big push for affordable housing as you know and as Mark has said the need for this type of housing in Chautauqua County is great. I hope this can be the beginning of a longer lasting friendship. I think what your presenting here is amazing. I think as Kristine has said the component for Veterans is critical as we move forward. Living space as well with wrap around services for (difficulty with audio) is critical but hopefully this is a start here in Chautauqua County. I'm sure Mark, Rich and the team can find you more space. I'm really excited about this. I will be completely honest. I can't say I'm completely on board with all electric. As you know, Fredonia is the birthplace of natural gas. A unique caveat, but nonetheless this is an initiative that as you know the Governor is behind and to this is a significant need here in Chautauqua County. So, welcome aboard. I hope to at least start to gain momentum but also looking for future opportunities to develop with you.

Larry Regan

Thank you.

Kristine Morabito

Were you planning to share your screen? I do have a printout. I'm not sure if there is anything additional that you wanted to share or if you wanted us to go on the paper copy.

Larry Regan

Gabe, do you want to share the renderings maybe. Do you have them handy?

Gabe Regan

Sure.

Kristine Morabito

I do have printouts if you prefer we rely on those. The first one in the print out you have in front of you, you can see at the bottom I wrote Washington Avenue. This is what the Washington Avenue site would look like. If you flip it over, yours is different than mine, and on the back it should have there is Washington Avenue. You can see that it's designated on the second page. Then behind that would be Fourth Street rendering and the Fourth Street layout.

Mark Geise

Just to give you context, the Fredonia Technology Incubator is just south of that Washington Street rendering. It would go all the way from Washington all the way over to (difficulty with audio). So it's right behind it. What's the building on the corner? That was converted to housing some years ago.

Kristine Morabito

Chadwick Bay Lofts.

Mark Geise

Yeah. Chadwick Bay Lofts. Right there on the corner. So, you can see that. Then the other one is right where the plaza is. On the right there is the Chautauqua Center. That must have been a picture before it was- but anyway it's on the right there but I didn't know if this was just the footings. On the left of course is the plaza. So, it would be right there on Third Street next to the plaza. Pretty impressive.

Kristine Morabito

Yeah. They're beautiful.

Mark Geise

They are.

Larry Regan

Thank you.

Kristine Morabito

Thank you Gabe.

Mark Geise

I don't know if you want to say anything about the fact that it's a Due Diligence-what that means.

Milan Tyler

Sure. First, I would echo what Mark said. My firm has done a number of transactions with Regan Development including last year for Hempstead IDA-I found very easy to work with and their products are wonderful. As Mark said, this is a Due Diligence Resolution only and it authorizes and instructs staff and council to start the Due Diligence including a public hearing, doing all the environmental work, working up the business terms including a possible thirty year PILOT and all of the legal documentation before bringing it back to the Board. As was mentioned, these deals we find that there is an awful lot of funding sources so with many of your deals we're back to you for the next meeting because we've done everything. This one may well take a little longer than that. It's a Due Diligence Resolution only. It does not bind the IDA to any financial assistance. Before that happens we will come back to you with a fully developed package of documents etc...

Gary Henry

Thank you. Do we have any other questions? Hearing none, Dan Heitzenrater would you move New Business B2 for us?

Dan Heitzenrater

Absolutely. Resolution 01-23-24-02 Due Diligence Resolution and Preliminary Agreement-Regan Development Corp.

Gary Henry

Thank you. Do we have a second?

Daniel DeMarte

Second.

Gary Henry

Thank you Daniel. We'll go ahead and do a Roll Call Vote.

Board

Aye – Unanimous.

Gary Henry

The Resolution is unanimously approved. Thank you for being with us today. We certainly are excited about this project and hope it can move forward.

Larry Regan

Thank you. Thank you all for your vote of confidence. We'll keep you informed as we proceed.

Gary Henry

Thank you. I would like to point out. It's good to see here when we have these different Resolutions how it's really covering the whole County. It just worked out well today that both New Business A and B are the two urban centers of the County but we know there is a lot of other development going on. We think of the work going on in Ripley. We know there have been projects with Silver Creek we've been working on. The IDA works throughout the whole County and it's not just one area that we're concentrating on. We'll go ahead and move to New Business C presented by Mark.

Mark Geise

So, I know you are all aware that through the County the IDA was allocated \$400,000.00 from the ARPA, really the first round. We did three things with that. We provided about \$320,000.00 of that for grants to businesses to help them upgrade their marketing, we also did an ESG white paper with Insyte and we worked with Invest Buffalo Niagara to help six companies through their economic gardening program. As we put out the marketing information and solicited companies to apply for this funding we had eighty-four applicants in one week for that program. We knew that we didn't have nearly enough money to help all of them. Through what I call that first round we helped forty-one companies and they averaged about \$8,000.00 per business. It was open for non-for-profits, it wasn't just private sector businesses. We had this waiting list, we went to the Ralph Wilson Foundation and we applied and asked if they could help us. They allocated \$258,000.00 to do the next-we did forty-one businesses with that first round-through the Ralph Wilson Foundation- thank you-we did thirty-five more businesses. We still had eight businesses on the waiting list. We went back to the ARPA Planning Committee that's led by PJ and we asked for an additional \$71,411.00 because we had already taken those applications in and we knew exactly how much we needed to get them all done and the committee recommended this funding. Tomorrow night they will be approving it at the Legislature meeting but we're asking for the Board to accept approval of that round three funding for \$71,411.00 to do those remaining eight businesses.

Gary Henry

Is there any questions from the Board? Dan.

Dan Heitzenrater

I just want to add-so the Chamber has been a partner with the County, IDA, your team and the Small Business Development Center Team as well on this project from the beginning. It's incredibly challenging I think, as we all know, for a small business owner to run that business, make a profit and keep that business going and marketing is often the first thing that's cut in the budget, right. It's a nice what if but also marketing is what gives you the opportunity to grow your business. We have heard a lot of gratitude of course from the businesses, and as Mark said organizations as well, local non-profits and others who face those similar challenges for this program and I want to give a big thank you and credit to Mark and Courtney, their teams and our team at the Chamber that we've stuck with this. I think a lot of partners would have completed a first round of funding and said ok the funding is done, great program everybody, but we all decided that we were going to stick with this and try to get that whole list done, and again we got a second wave from the Wilson Foundation and now to get the funding, to get that list one hundred percent completely done I think is really kind of amazing in a unique little story. I wanted to say that and also as one of the partners administering the program, I think we've got enough votes here and everything, I'll abstain from the vote.

Mark Geise

Dan, thanks for bringing that up. I didn't not include that for any other reason than I just didn't think of it. You know, this has been such a great partnership. Really what happened is that the JCC SBDC did all the intake of the applications, looked at each one and assessed – were these the types of expenditures that would warrant marketing - then the Chamber went out and ground toughed it –met with the owners, talked through what they were going to do, tweak things and then those applications came back to Crystal Erhard who processed all of those, kept track and all that. Then, Kayla at the IDA –they work together for all the accounting- it's been this total team project that's really worked out well and I can't wait to tell the story at the end here. I've got a final report I've already written that's ready to go and a press release. We're going to tell the County –this was great stuff that we've spread this money all over the County to help all businesses-fifty people or less-so it's been for the smaller businesses. Less than \$10,000.00 for these grants so I think a great program.

Gary Henry

Very good. Sagan, would you move New Business C for us?

Sagan Sheffield-Smith

Sure. Resolution 01-23-24-03 of the Members of the County of Chautauqua Industrial Development Agency Approving entry into agreement with Chautauqua County to Implement Round 3 of the marketing assistance to businesses and not-for-profits project

Gary Henry

Thank you. Do we have a second?

Steven Thorpe

Second.

Gary Henry

Steve. Thank you. Roll Call Vote.

Board

Aye – Unanimous. (7 Members)

Abstained – (1 Member – Dan Heitzenrater)

Gary Henry

The Resolution is approved with seven Ayes and one Abstention. Certainly an exciting program. Thank you for the updates. We're glad to see that everybody that applied was able to receive some funding. Next, we'll move into the Executive Director's Report.

Mark Geise

Yeah. So, today, I don't want to spend a lot of time on this. We're going to pass out our Annual Report and I know you can all read. So, you can dig into this more. I could spend an hour. In fact I think five or six years ago I did spend about an hour. I thought I was going to get fired at the end. It was really bad so I'm not going to do that and torture you. There's just so much going on. It just feels like –when you open it up you'll see. When I look at all the projects we did it's like what do I talk about. How do you choose your favorite child right? Each one of these has just been an intense amount of energy and effort and we're so proud of them but I'm going to do my best.

Overview of CCIDA 2023 Annual Report

County of Chautauqua Industrial Development Agency Summary of Accomplishments

Mark Geise

(Reviewed and discussed the CCIDA Annual Report)

We'll start at the first page. We had really an unprecedented year - \$842 million dollars of investments in projects that we've been involved in. It's huge. Last year was just over \$500 million and I thought we'll never do that again. Here we are. We'll see what next year brings right. Just really an unprecedented year. We were involved in 34 different projects. Those could be loans or grants or PILOTS - so 34 total projects. Five hundred and seventy four jobs created - two thousand three hundred plus jobs retained - we approved nine loans through AL Tech and or the CARES Act funding - we secured over ten million dollars in grants and as part of our PILOTS - about two million dollars was returned to the taxing jurisdictions through PILOT payments. So, that's high level. I sort of gave away the ending before I started.

2023 TOP 10 COUNTY ECONOMIC DEVELOPMENT ACCOMPLISHMENTS

1. Cummins Engine Internal Expansion
2. Wells Ice Cream Internal Expansion
3. Weber Knapp Purchased by Local Ownership
4. Refresco Purchase of CCIDA Facility (Formerly Conagra) for NE Distribution Center
5. Creation of a Brownfield Remediation RLF
6. Electrovaya
7. Authorities Budget Office Operations Audit Response
8. Creating a Shovel-Ready Site in Ripley
9. ARPA Business Assistance Program
10. Talent Attraction/Retention Campaign aka Live CHQ/ChooseCHQ Marketing Campaigns

2024 COUNTY ECONOMIC DEVELOPMENT GOALS

1. Re-activate Properties of Community Importance
 - Furniture Mart Redevelopment
 - Silver Creek School
 - Lakeshore Hospital
 - Truck-Lite
2. Aggressive Proactive Business Retention & Expansion
3. Work with Wells Enterprises/Ferrero and ImmunityBio
4. Chautauqua County Partnership for Economic Growth (CCPEG)
5. Acquire Shovel-Ready Site(s)
6. Launch County/Economic Development Marketing & Branding Campaign to Reverse Population Decline
7. ARPA Funded Projects
8. Collaboration with Dunkirk and Jamestown
 - Dunkirk Downtown Revitalization Initiative (DRI)
 - Chadakoin River Strategic Business Plan
9. Agricultural Development & Enhancement Strategy
10. NRG Re-Use Initiative

Mark Geise

Lastly, I just wanted to acknowledge - if you go to the back here - the last page is our Board - I apologize that Tom Harmon is not on here. By the time we got this to almost production ready it was so late in the game but I told Tom that I apologize that he's not on here but thank you. Sorry Tom. I'll make it up to you.

Tom Harmon

Thank you for that. I appreciate it.

Mark Geise

Gary has been a great leader. Thank you Gary and Brad –been on the Board for a while. Sagan and Dan, Dan DeMarte, Amy, Steve and we also have a resolution in to appoint Kevin Muldowney to the Board. Now that he's not the PED Chair he is a businessman. He's been a great contributor-so thank you all of you- and of course our staff. (mentioned all staff members) also our Loan Committee, our Consultants, Phillips Lytle thank you. That's sort of what I have. How did I do? Too much?

Milan Tyler

Under an hour.

Mark Geise

That was fifteen minutes wasn't it?

Gary Henry

You did great. It's good to get the reminder. The only thing I would disagree with you on is you said it was unrepresented. While the dollar figure may be higher than what we've seen before the economic development and the work that your team is doing is phenomenal every year. Year after year. I think that's why it's being noted (difficulty hearing audio) we are seeing the results in our County. We thank you for all that you and the team have done. Rich, do you have a Treasurer's Report?

Rich Dixon

So, typically we would review preliminary December numbers in January. February would have no report. In March we would go over the final audit. The complexity of the things going on- we are not going to have a report today and we will look at the more preliminary numbers of December in February. I talked to Sagan about it. In February we'll have a report. Today we won't but I can tell you that we're having a really good year. Things are good.

Gary Henry

Thank you. At this point I would entertain a Motion to go into Executive Session, for the purposes of discussing the financial or credit history of a particular person or corporation. In particular I would like to discuss the status of our loan portfolio and the financial and credit status of some of our borrowers as well as some CCIDA personnel. I believe that discussing this in open session would substantially affect the value. Do I hear such a motion?

Sagan Sheffield-Smith

I'll motion.

Gary Henry

Sagan. Do we have a second?

Dan Heitzenrater

Second.

Gary Henry

Thank you Dan. All in favor say Aye.

Board

Aye – Unanimous.

Gary Henry

Opposed?

Executive Session

Start Time: 11:34 a.m.

Executive Session

End Time: 11:45 a.m.

Gary Henry

We are back in open session and I would like to report that no actions or votes or actions were taken during the Executive Session. Do we have any Old Business to come before the Board? Hearing none, do I have a motion to close the meeting?

Dan Heitzenrater

Motion.

Gary Henry

Do I have a second?

Daniel DeMarte

Second.

Gary Henry

All in favor say Aye.

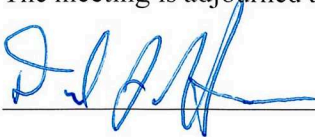
Board

Aye – Unanimous.

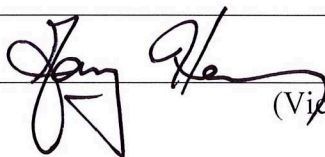
Gary Henry

Opposed? The meeting is closed.

The meeting is adjourned at 11:47 a.m.



(Assistant) Secretary



(Vice) Chairman