# Western New York Economic Development Fund Update[1]

*As of* January-15

| | | |
|---|---|---|
| | **The Fund** | |
| *this* | Total Deposits to the Fund to Date: | $38,460,334 |
| *plus* | Total Interest Earned on Deposits to Date: | $76,570 |
| = | **Total Funds Deposited:** | **$38,536,904** |
| | **Expenditures** | |
| *this* | **Total Funds Deposited:** | **$38,536,904** |
| | Total Administrative Expenses Withdrawn: | $0 |
| | Disbursements to Grantees: | ($5,806,917) |
| *plus* | **Total Expenditures:** | **($5,806,917)** |
| = | **Current Fund Balance:** | **$32,729,987** |
| | **Awards** | |
| *this* | **Total Funds Deposited:** | **$38,536,904** |
| | Standard Projects: | $20,619,412 |
| | Energy Related Projects[2]: | $3,694,355 |
| *minus* | **Total Fund Benefits Awarded[3]:** | **$24,313,767** |
| = | **Total Fund Benefits Available to be awarded by the WNYPPAB[4]:** | **$14,223,137** |
| | **Energy-Related Projects** | |
| *this* | Minimum Amount (15%) of the Fund Dedicated to Energy-Related Projects: | $5,769,050 |
| *minus* | Total Awards (10%) Made for Energy-Related Projects to Date (not including today): | $3,694,355 |
| = | **Fund Benefits Currently Available to be Awarded for Energy-Related Projects Only:** | **$2,074,695** |
| | **Today's Recommendations** | |
| *this* | Standard Projects: | $1,700,000 |
| *plus* | Energy-Related Projects or Project Components: | $0 |
| = | **1 Total Recommendations Before the WNYPPAB Today:** | **$1,700,000** |
| | **Expansion Power ("EP") and Replacement Power ("RP") Summary** | |
| *this* | Estimated Unallocated EP and RP to Date (MW): | 43 |
| *plus* | Estimated Allocated but Unused Hydropower to Date (MW)[5]: | 45 |
| = | **Total Estimated Unutilized EP and RP to Date (MW)[6]:** | **88** |

**[1] The "Fund", known as the "Western New York Economic Development Fund", is created and administered by the New York Power Authority ("NYPA"). It is funded with the aggregate excess of revenues ("Net Earnings") received by NYPA from the sale of Expansion Power ("EP") and Replacement Power ("RP") produced at NYPA's Niagara Power Project that is sold in the wholesale energy market over what revenues would have been received had such Power been sold on a firm basis to an eligible EP or RP customer.**

**[2] As defined by the Western New York Power Proceeds Allocation Act, a minimum of 15% of Fund Benefits shall be dedicated to "energy-related projects, programs and services". In accordance with EDL § 189-a(6), "energy-related projects, programs and services" means: (1) energy efficiency projects and services; (2) clean energy technology projects and services; (3) high performance and sustainable building programs and services; and (4) the construction, installation and/or operation of facilities or equipment done in connection with any such projects, programs or services.**

**[3] Funds awarded to applicants to the Fund who are recommended for an award by the WNYPPAB and approved by the NYPA Trustees are known as "Fund Benefits." Disbursement of Fund Benefits is subject to satisfaction of certain terms and conditions.**

**[4] Total Fund Benefits Available to Be Awarded is calculated as Total Funds Deposited minus the sum of Total Fund Benefits Awarded and Total Administrative Expenses Withdrawn.**

**[5] The NYPA Trustees may allocate EP or RP to eligible companies. Such customers may use the entire allocation, or such customers may "take down" only a portion of the allocation based on their needs at the time. EP and RP that is unallocated, or that is allocated but taken down, is eligible to be used for WNYEDF "Net Earnings".**

**[6] Unutilized EP and RP consists of an estimate of both unalloated hydropower and allocated hydropower that has not been taken down by customers.**

# WNYEDF Awards by County

WNYPPAB[7]Re (Multiple Items)

| County | Company | Energy Projects ($) * | WNYPPAB Approvals ($) |
|---|---|---|---|
| **Erie** | 425 Michigan Ave, LLC | $0 | $500,000 |
| | Alita Holdings, Inc. | $0 | $2,000,000 |
| | Coolture | $0 | $300,000 |
| | Eden Valley Growers | $0 | $80,000 |
| | Field & Fork Network | $0 | $166,912 |
| | Ford Motor Company | $0 | $1,000,000 |
| | Forest Lawn Heritage Foundation | $0 | $150,000 |
| | Innomotive Solutions Group LLC | $0 | $150,000 |
| | Launch NY | $0 | $5,418,000 |
| | Lineagen | $0 | $250,000 |
| | Living Green Insulation Products and Services, LLC | $165,570 | $165,570 |
| | Michigan Street African American Heritage Corridor Commission, Inc. | $0 | $250,000 |
| | Nexus Natural Gas LLC | $570,000 | $570,000 |
| | OSC Manufacturing & Equipment Services, Inc. | $750,000 | $750,000 |
| | PLS III LLC dba We Care Transportation Services | $1,000,000 | $1,000,000 |
| | Visit Buffalo Niagara | $0 | $250,000 |
| | Praxair, Inc. | $50,000 | $500,000 |
| | Cobey Inc. | $183,950 | $183,950 |
| | Higher One Inc. | $0 | $300,000 |
| | 43North LLC | $0 | $6,000,000 |
| **Erie Total** | | **$2,719,520** | **$19,984,432** |
| **Genesee** | Yancy's Fancy, Inc. | $50,000 | $500,000 |
| **Genesee Total** | | **$50,000** | **$500,000** |
| **Niagara** | Aquarium of Niagara | $0 | $1,750,000 |
| | Ascension Industries, Inc. | $300,000 | $300,000 |
| | Diversified Manufacturing, Inc. | $0 | $450,000 |
| | Global Outreach Mission, Inc. | $0 | $154,500 |
| | Niagara University | $0 | $250,000 |
| | Washington Mills | $140,000 | $140,000 |
| | NFIA Stakeholders Group, Inc. | $0 | $125,000 |
| | The WNY Women's Foundation, Inc. | $0 | $100,000 |
| **Niagara Total** | | **$440,000** | **$3,269,500** |
| **Orleans** | CNC Technical Solutions, Inc. – Reclaim Center | $0 | $75,000 |
| **Orleans Total** | | **$0** | **$75,000** |
| **TBD** | City Labs Inc. | $484,835 | $484,835 |
| **TBD Total** | | **$484,835** | **$484,835** |
| **Grand Total** | | **$3,694,355** | **$24,313,767** |

**[7] The companies in this list are the applicants to the Fund whose proposed projects were (i) recommended for an award of Fund Benefits by the WNYPPAB and (ii) awarded Fund Benefits by the NYPA Trustees. This list does not include applicants whose proposed projects received a recommendation for an award of Fund Benefits by the WNYPPAB but have not been considered yet by the NYPA Trustees for various reasons.**

**[*] The "Energy Projects ($)" amount represents the estimated portion of each award that the WNYPPAB considers to be an "energy-related project" as defined by the Western New York Power Proceeds Allocation Act and in accordance with EDL § 189-a(6) (see footnote 3 above for more detail).**