

# Western New York Economic Development Fund Update<sup>1</sup>

September-14

<b>The Fund</b>	
Total Deposits to the Fund to Date:	\$37,611,334
Total Interest Earned on Deposits to Date:	\$68,545
Total Administrative Expenses Withdrawn:	\$0
Disbursements to Grantees:	(\$2,159,294)
<b>Current Fund Balance:</b>	<b>\$35,520,584</b>

<b>Awards</b>	
Standard Projects:	\$14,219,412
Energy Related Projects <sup>2</sup> :	\$3,025,570
Total Fund Benefits Awarded <sup>3</sup> :	<b>\$17,244,982</b>
<b>Total Fund Benefits Available to be awarded:</b>	<b>\$18,275,602</b>

<b>Energy-Related Projects</b>	
Minimum Amount (15%) of the Fund Dedicated to Energy-Related Projects:	\$5,641,700
Total Awards (8%) Made for Energy-Related Projects to Date (not including today):	\$3,025,570
<b>Fund Benefits Currently Available to be Awarded for Energy-Related Projects Only:</b>	<b>\$2,616,130</b>

<b>Today's Recommendations</b>	
Standard Projects:	\$400,000
Energy-Related Projects or Project Components:	\$668,785
<b>4 Total Recommendations Before the Board Today:</b>	<b>\$1,068,785</b>

<b>Expansion Power ("EP") and Replacement Power ("RP") Summary</b>	
Estimated Unallocated EP and RP to Date (MW):	41
Estimated Allocated but Unused Hydropower to Date (MW) <sup>4</sup> :	<u>46</u>
<b>Total Estimated Unutilized EP and RP to Date (MW)<sup>5</sup>:</b>	<b>87</b>

<sup>1</sup> 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.

<sup>2</sup> 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.

<sup>3</sup> 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.

<sup>4</sup> 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".

<sup>5</sup> Unutilized EP and RP consists of an estimate of both unallocated hydropower and allocated hydropower that has not been taken down by customers.

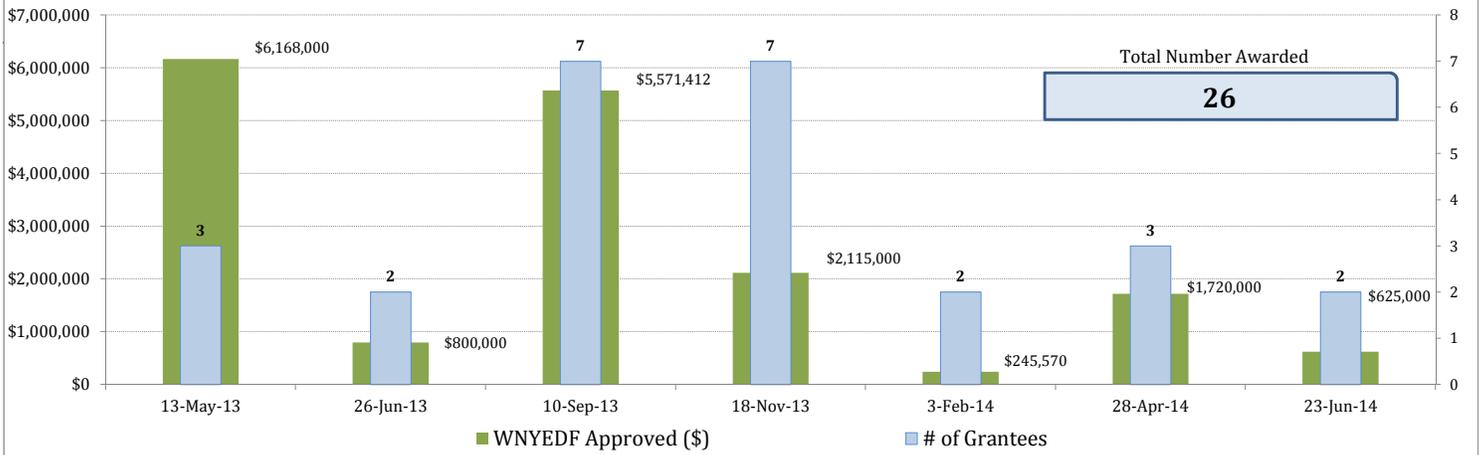
## WNYEDF Awards by County

County	Company	Energy Projects (\$) *	WNYPPAB Approvals (\$)
<b>Erie</b>	425 Michigan Ave, LLC	\$0	\$500,000
	Alita Holdings, Inc.		\$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	
<b>Erie Total</b>		<b>\$2,535,570</b>	<b>\$13,500,482</b>
<b>Genesee</b>	Yancy's Fancy, Inc.	\$50,000	\$500,000
<b>Genesee Total</b>		<b>\$50,000</b>	<b>\$500,000</b>
<b>Niagara</b>	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
<b>Niagara Total</b>		<b>\$440,000</b>	<b>\$3,169,500</b>
<b>Orleans</b>	CNC Technical Solutions, Inc. – Reclaim Center	\$0	\$75,000
<b>Orleans Total</b>		<b>\$0</b>	<b>\$75,000</b>
<b>Grand Total</b>		<b>\$3,025,570</b>	<b>\$17,244,982</b>

6 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.

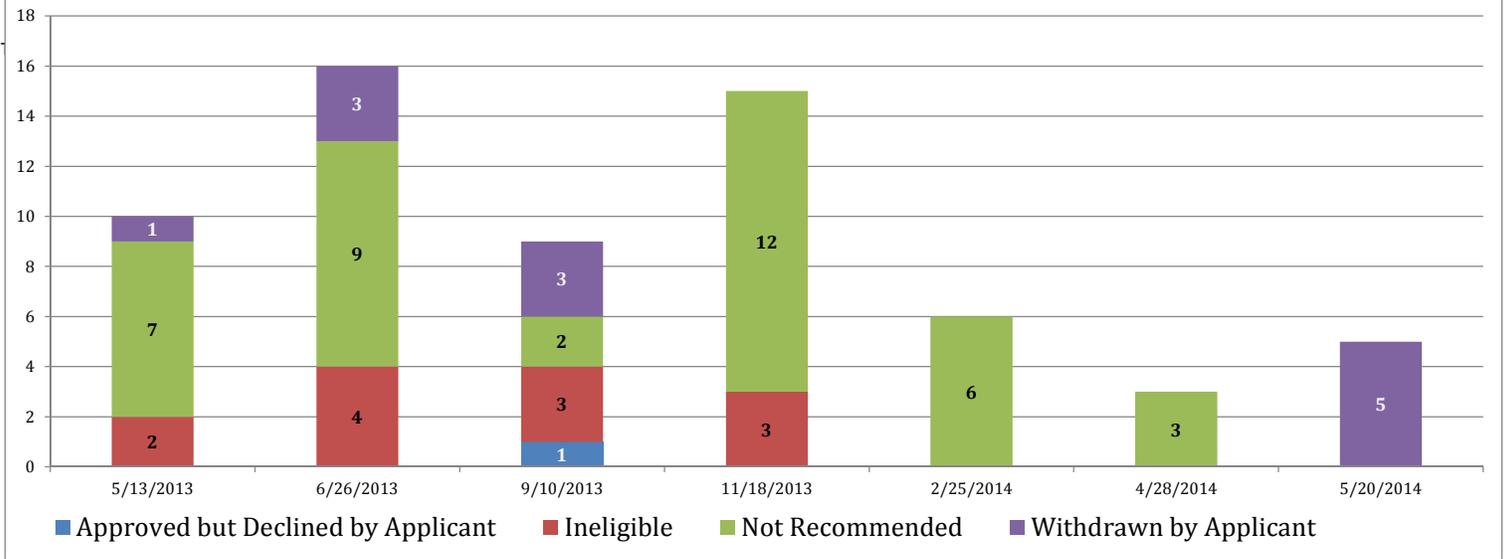
\*The "Energy Projects (\$)" amount represents the estimated portion of each award that the WNYPPAB considers to be an "energy-related project" as defined by the Western New York Power Proceeds Allocation Act and in accordance with EDL § 189-a(6) (see footnote 3 above for more detail).

### WNYEDF Approvals by Meeting Date



Meeting Date	Company	Jobs	WNYEDF Approved (\$)	Total Project Cost (\$)
<b>Monday, May 13, 2013</b>	Coolture	37	\$300,000	\$1,928,800
	Diversified Manufacturing, Inc.	130	\$450,000	\$4,000,000
	Launch NY	0	\$5,418,000	\$7,136,718
<b>Total</b>		<b>167</b>	<b>\$6,168,000</b>	<b>\$13,065,518</b>
<b>Wednesday, June 26, 2013</b>	425 Michigan Ave, LLC	0	\$500,000	\$21,086,889
	Ascension Industries, Inc.	146	\$300,000	\$2,700,000
<b>Total</b>		<b>146</b>	<b>\$800,000</b>	<b>\$23,786,889</b>
<b>Tuesday, September 10, 2013</b>	Alita Holdings, Inc.	172	\$2,000,000	\$110,400,000
	Aquarium of Niagara	3	\$1,750,000	\$2,570,589
	Field & Fork Network	0	\$166,912	\$174,912
	Global Outreach Mission, Inc.	2	\$154,500	\$292,000
	Michigan Street African American Heritage Corridor Commission, Inc.	1	\$250,000	\$290,000
	OSC Manufacturing & Equipment Services, Inc.	46	\$750,000	\$17,539,473
	Yancy's Fancy, Inc.	160	\$500,000	\$20,000,000
<b>Total</b>		<b>384</b>	<b>\$5,571,412</b>	<b>\$151,266,974</b>
<b>Monday, November 18, 2013</b>	CNC Technical Solutions, Inc. - Reclaim Center	5	\$75,000	\$335,850
	Ford Motor Company	780	\$1,000,000	\$101,000,000
	Forest Lawn Heritage Foundation	0	\$150,000	\$477,000
	Lineagen	8	\$250,000	\$5,000,000
	Niagara University	2	\$250,000	\$391,240
	Visit Buffalo Niagara	0	\$250,000	\$500,000
Washington Mills	107	\$140,000	\$840,000	
<b>Total</b>		<b>902</b>	<b>\$2,115,000</b>	<b>\$108,544,090</b>
<b>Monday, February 03, 2014</b>	Eden Valley Growers	26	\$80,000	\$400,000
	Living Green Insulation Products and Services, LLC	32	\$165,570	\$165,570
<b>Total</b>		<b>58</b>	<b>\$245,570</b>	<b>\$565,570</b>
<b>Monday, April 28, 2014</b>	Innomotive Solutions Group LLC	28	\$150,000	\$5,500,000
	Nexus Natural Gas LLC	0	\$570,000	\$2,800,000
	PLS III LLC dba We Care Transportation Services	300	\$1,000,000	\$14,970,000
<b>Total</b>		<b>328</b>	<b>\$1,720,000</b>	<b>\$23,270,000</b>
<b>Monday, June 23, 2014</b>	Praxair, Inc.	1376	\$500,000	\$38,775,000
	NFIA Stakeholders Group, Inc.	0	\$125,000	\$250,000
<b>Total</b>		<b>1376</b>	<b>\$625,000</b>	<b>\$39,025,000</b>
<b>Grand Total</b>		<b>3361</b>	<b>\$17,244,982</b>	<b>\$359,524,041</b>

## WNYEDF Applicant Outcomes for Those Not Awarded



Meeting Date	Outcome	Company	Total	
Monday, May 13, 2013	<b>Ineligible</b>			<b>2</b>
		Market Arcade Film and Arts Centre	1	
		Niagara Falls Memorial Medical Center	1	
	<b>Not Recommended</b>			<b>7</b>
		Content Savvy	1	
		First Choice Health in collaboration with Niagara Hospice	1	
		Graycliff Conservancy, Inc.	1	
		NBT Solutions, LLC	1	
		Roycroft Campus Corporation	1	
		Twin Cities Community Outreach, Inc.	1	
		Zoological Society of Buffalo, Inc.	1	
	<b>Withdrawn by Applicant</b>			<b>1</b>
		Buffalo Industries	1	
	Wednesday, June 26, 2013	<b>Ineligible</b>		
		Kaleida Health	1	
		Mark Hutchinson	1	
		Try-It Distributing Company, Inc.	1	
		Vazquez Family Service, LLC	1	
<b>Not Recommended</b>			<b>9</b>	
		Buffalo Niagara Riverkeeper	1	
		Buffalo Olmsted Parks Conservancy	1	
		Cleveland BioLabs, Inc.	1	
		Cornell Cooperative Extension of Niagara County	1	
		Empire State Shippers' Association, Inc.	1	
		Forest Lawn Heritage Foundation	1	
		Martin House Restoration Corporation	1	
		SiGNa Chemistry, Inc.	1	
		Time Release Sciences, Inc.	1	
<b>Withdrawn by Applicant</b>			<b>3</b>	
		Photolitec, LLC	1	
		Trek, Inc.	1	
		Western New York Technology Development Center, Inc. d/b/a Insyte Consulting	1	
Tuesday, September 10, 2013	<b>Approved but Declined by Applicant</b>			<b>1</b>
		Niagara Label Company	1	
	<b>Ineligible</b>			<b>3</b>
		Lockport Main Street, Inc.	1	
		Mount St. Mary's Hospital & Health Center	1	
		St. John Fruitbelt CDC	1	
	<b>Not Recommended</b>			<b>2</b>
		Burgio Health Alliance, LLC	1	
		Photolitec	1	
	<b>Withdrawn by Applicant</b>			<b>3</b>
	Eden Valley Growers, Inc.	1		
	Trek, Inc.	1		

Tuesday, September 10, 2013	<b>Withdrawn by Applicant</b>	Western New York Technology Development Center, Inc. d/b/a Insyte Consulting	1
<b>Monday, November 18, 2013</b>			<b>15</b>
	<b>Ineligible</b>		<b>3</b>
		1106 & 1110 Main Street	1
		400 Elmwood Redevelopment	1
		Lewiston Frontier House	1
	<b>Not Recommended</b>		<b>12</b>
		Alix Rice Peace Park Foundation	1
		CNC Technical Solutions, Inc Training Center 3	1
		Flat #12 Mushrooms, LLC	1
		Helios-NRG, LLC	1
		Hull House Foundation	1
		Justice Lifeline, Inc.	1
		MergerShark, Inc.	1
		Niagara Arts & Cultural Center, Inc.	1
		Precision Scientific Instruments (PSI <sup>SM</sup> )	1
		ROAR Logistics	1
		Somerset Union Museum	1
		TAM Ceramics Group of NY, LLC	1
<b>Tuesday, February 25, 2014</b>			<b>6</b>
	<b>Not Recommended</b>		<b>6</b>
		Art Services Initiative	1
		Buffalo Maritime Center	1
		Niagara County Historical Society/ DBA the History Center of Niagara	1
		Paradigm of New York, LLC	1
		Sterling Energy Group, Inc.	1
		SynchroPET	1
<b>Monday, April 28, 2014</b>			<b>3</b>
	<b>Not Recommended</b>		<b>3</b>
		Buffalo SynGas, LLC	1
		Humble Pie Group, LLC	1
		Triad Recycling and Energy, Inc	1
<b>Tuesday, May 20, 2014</b>			<b>5</b>
	<b>Withdrawn by Applicant</b>		<b>5</b>
		Buffalo Niagara Enterprise	1
		Entecco LLC	1
		Greater Buffalo United Accountable Healthcare Network, MSO, LLC (GBUAHN)	1
		Onyx Administrative Services of Buffalo	1
		Trek Industries	1
<b>Grand Total</b>			<b>64</b>