

Chemung County Industrial Development Agency

2015 Annual Report on Operations and Accomplishments

Operations: The operations of the Chemung County Industrial Development Agency were consistent with previous year's operations. The agency conducted ten (10) meetings and 7 (seven) public hearings.

Below is a list of major accomplishments for 2015.

Postler & Jaeckle – The company acquired 2000 Lake Road formerly SEPAC. The company employs 25 employees and will add five additional employees. The agency provided financial assistance by transferring the remaining 9 years on the PILOT to the company.

Elmira Eastowne Mall LLC – The agency provided financial assistance to the company to extend their current lease and provided a five year PILOT extension. The company employs 189 employees.

Southerntier Custom Fabricators – The agency provided financial assistance to the company to assist with construction of an additional 12,000 square foot building to meet the needs for a new long term contract to provide acoustic sound baffles for HVAC systems. The company will add 14 new jobs with additional payroll of \$770,000.

Southern Tier Lodging – The agency provided financial assistance to the company through an extension of the sales tax exemption.

Finger Lake LLC – The agency provided financial assistance to the company through an extension of the sales tax exemption.

Anchor Glass – The agency provided financial assistance to the company through an extension of the PILOT by five years and assisted with the company securing a grant from NY State Regional Economic Development Council to invest 19 million dollars to rebuild a furnace. The company employs 199 employees and will add 8 additional employees.

Aces and Eights Realty LLC – The agency provided financial assistance to the company for a million dollar renovation of a formerly vacant building into corporate offices and a warehouse distribution center. The agency provided a PILOT, sales and mortgage tax abatements.

DeMet's – The agency provided financial assistance to the company in support of a \$12 million expansion for their manufacturing facility and acquisition of \$29 million in production and packaging equipment. The company employs 115 full time employees and a seasonal staff of 100-140. The company will add 70 new positions.

Villa Serene – The agency provided financial assistance for the company to renovate 11 apartments and common area damaged by a fire at the facility. The company will employ approximately 50 temporary construction positions.

Emhart Manufacturing – The agency provided financial assistance with sales tax and mortgage tax abatements toward the purchase and renovation of the company's new facility. The agency sold the CCIDA facility to the company for \$3 million to assist with the retention of 111 jobs.

Incubator Works – The agency increased its investment by \$159,000 in this agency owned property at the former Schweizer building to accommodate the start-up and expansion of the company.

Chemung Crossings LLC/Housing Visions Consultants – The agency provided financial assistance to the company for the purposes of demolition and renovation of several residential and retail/commercial spaces. The company will demolish seven structures and 2 structures are scheduled for renovations. The company will construct 6 new two-family rental homes as well as 18 apartments.

First Arena – The agency entered into an option to purchase agreement for the First Arena facility which is home to the ECHL hockey team the Jackals and entertainment facility.