



## **PROJECT APPROVAL POLICY**

### **I. STATEMENT OF PURPOSE**

The Chemung County Industrial Development Agency ("**Agency**") has adopted this Project Approval Policy (the "**Policy**") in accordance with Section 859-a(5) of the New York State General Municipal Law. This Policy shall be consistent with and in compliance with the provisions of Chapter 1030 of Laws of 1969 of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "**Enabling Act**") and Chapter 234 of the Laws of 1973 of the State of New York, as amended from time to time (said Chapter and the Enabling Act being hereinafter collectively referred to as the "**Act**"), and any other applicable law.

### **II. PROJECT APPROVAL**

All of the following must occur prior to the adoption of a resolution approving the grant of financial assistance for a project seeking financial assistance (each, a "**Proposed Project**"):

#### **a. Assessment**

The members shall assess all material information included in connection with the application for financial assistance (the "**Application**") submitted by or on behalf of the company seeking such financial assistance (the "**Company**") in order to afford a reasonable basis for the decision by the Agency to provide financial assistance for a Proposed Project (the "**Assessment**"). As part of their assessment of a Proposed Project, the members shall consider the selection criteria for the relevant category of projects as set forth in **Exhibit "A"** attached hereto.

#### **b. Cost-Benefit Analysis**

The members shall prepare or cause to be prepared a written cost-benefit analysis (the "**Cost-Benefit Analysis**") identifying:

1. the extent to which a Proposed Project will create or retain permanent, private sector jobs;
2. the estimated value of any tax exemptions to be provided;
3. the amount of private sector investment generated or likely to be generated by the Proposed Project;
4. the likelihood of the Proposed Project being completed in a timely fashion;
5. the extent to which the Proposed Project will provide additional sources of revenue for municipalities and school districts; and
6. other public benefits that might occur as a result of the Proposed Project.

The members shall consider the Cost-Benefit Analysis as part of the Assessment.

**c. Company Confirmation of Compliance**

The Agency must receive from the Company a written statement that, as of the date of the Application, the Proposed Project is in substantial compliance with all provisions of General Municipal Law Article 18-A, including but not limited to Sections 859-a and 862(1).

**d. Notification**

If a Proposed Project involves the removal or abandonment of a facility or plant within New York State, the Agency shall notify the chief executive officer or officers of the municipality or municipalities in which the facility or plant was located. If applicable, such notice shall be sent within 30 days of the adoption of a Public Hearing Resolution.

Readopted on: 10/31/17

## EXHIBIT A

### SELECTION CRITERIA BY PROJECT TYPE

#### Manufacturing, Warehouse, Distribution

1. Wage rates (as compared to median wage for area)
2. Regional wealth creation (% sales/customers within municipality)
3. Regional purchases (% of overall purchases)
4. Investments in energy efficiency
5. Location, land use, including use of brownfields or locally designated development areas
6. Retention/flight risk

#### Agricultural, Food Processing

1. Wage rates (as compared to median wage for area)
2. Regional wealth creation (% sales/customers outside area)
3. Regional purchases (% of overall purchases)
4. Investments in energy efficiency
5. Location, land use factors, proximity to local agricultural production
6. Retention/flight risk

#### Adaptive Reuse, Community Development

1. Location within distressed census tract
2. Age of structure
3. Elimination of slum and blight
4. Building or facility vacancy
5. Redevelopment supports local community development plan
6. Environmental or safety issues
7. Investments in energy efficiency
8. Building or site has historic designation
9. Site or structure has delinquent property or other local taxes
10. Project developer's return on investment
11. Ability to obtain conventional financing

#### Tourism

1. Market study (documenting demand and impact on existing tourism and businesses)
2. Regional wealth creation
3. Proximity to and/or support of regional tourism attractions/facilities
4. Support from local officials, Chamber of Commerce
5. Regional purchases, support of local vendors
6. Investments in energy efficiency
7. Generation of additional local revenues (such as hotel bed taxes)

#### Retail

1. Meets all requirements of General Municipal Law Section 862
2. Market study documenting need
3. Regional wealth creation
4. Location within highly distressed census tract
5. Location in urban or town center
6. Elimination of slum and blight

7. Alignment with local planning and development efforts

### **Back Office, Data, Call Centers**

1. Wage rates (as compared to median wage for area)
2. Regional wealth creation (% sales/customers outside area)
3. Regional purchases (% of purchases from local vendors)
4. Support of local business
5. Retention/flight risk
6. Investment in energy efficiency

### **Senior Housing**

1. Market study (documenting unmet need and impact on existing housing facilities)
2. Location within a highly distressed census tract
3. Alignment with local planning and development efforts
4. Urban, town/village center location
5. Local official(s) support
6. Located in areas that provide support for below median income seniors
7. Location promotes walkable community areas
8. Project developer's return on investment
9. Ability to obtain conventional financing
10. Provision of senior-specific amenities (community rooms, health services, etc.)
11. Income level of potential residents (at or below median income)

### **Affordable Housing**

1. Market study (documenting unmet need and impact on existing housing facilities)
2. Location within a highly distressed census tract
3. Alignment with local planning and development efforts
4. Urban, town/village center location
5. Local official(s) support
6. Located in areas that provide support for below median income individuals
7. Location promotes walkable community areas
8. Project developer's return on investment
9. Ability to obtain conventional financing
10. Income level of potential residents (at or below median income)

### **Market Rate Housing**

1. Market study (documenting unmet need and impact on existing housing facilities)
2. Location within a highly distressed census tract
3. Alignment with local planning and development efforts
4. Location within urban or town/village center
5. Support from local official(s) and the community
6. Location within areas that have inadequate housing supply
7. Promotion of transit-oriented or walkable community areas
8. Project developer's return on investment
9. Ability to obtain conventional financing

### **Energy Production**

1. wage rates (above median wage for area)
2. in region purchases (% of overall purchases, local construction jobs/suppliers)

3. advances renewable energy production/transmission goals
4. provides capacity or transmission to meet local demand or shortage

**Miscellaneous Projects**

1. Location within a highly distressed census tract
2. Alignment with local planning and development efforts
3. Location within urban or town/village center
4. Support from local official(s) and the community
5. Promotion of transit-oriented or walkable community areas