

AUDITED BASIC FINANCIAL STATEMENTS

**GENESEE COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY  
D/B/A GENESEE COUNTY ECONOMIC  
DEVELOPMENT CENTER  
(A COMPONENT UNIT OF GENESEE  
COUNTY)**

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YEAR ENDED DECEMBER 31, 2012

**GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER**  
**(A COMPONENT UNIT OF GENESEE COUNTY)**

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SECTION A

FINANCIAL SECTION

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## INDEPENDENT AUDITORS' REPORT

To the Board of Directors  
Genesee County Industrial Development Agency  
D/B/A Genesee County Economic Development Center  
Batavia, New York

### **Report on the Financial Statements**

We have audited the accompanying statement of net position of Genesee County Genesee County Industrial Development Agency D/B/A Genesee County Economic Development Center ("GCEDC"), (A Component Unit of Genesee County, New York) as of December 31, 2012, and the related statement of revenues, expenses and changes in net position, and cash flows, and the related notes to the financial statements for the year then ended.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the GCEDC's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the GCEDC's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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National Conference of CPA Practitioners

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the GCEDC as of December 31, 2012, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the Management Discussion & Analysis on pages 4 – 10 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, and historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Supplemental Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the GCEDC's financial statements taken as a whole. The supplementary information in Section C of the financial statements are presented for purposes of auditing analysis and are not a required part of the financial statements, but is supplemental information required by the Office of New York State Comptroller.

This supplementary information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and the other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information in Section C is fairly stated in all material respects in relation to the financial statements taken as a whole.

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated March 28, 2013 on our consideration of GCEDC's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering GCEDC's internal control over financial reporting and compliance.

*Mistert, Manzano & Scott, LLP*

Oneonta, New York  
March 28, 2013



**Genesee County Economic Development Center  
Management's Discussion and Analysis  
Year Ended December 31, 2012**

This section of the Genesee County Economic Development Center's (GCEDC) annual financial report presents our discussion and analysis of the GCEDC's financial performance during the fiscal year that ended on December 31, 2012 and should be read in conjunction with the financial statements and accompanying notes.

**Financial Highlights**

	2012	2011	Higher / (Lower) Prior Year	% Increase (Decrease)
Increase in Cash & Cash Equivalents	\$ 1,503,720	\$ 1,058,105	\$ 445,615	42%
Increase in Total Current Assets	\$ 3,620,424	\$ 2,433,891	\$ 1,186,533	49%
Increase Land Held for Development & Sale	\$ 2,392,718	\$ 1,891,582	\$ 501,136	26%
Increase in Total Current Liabilities	\$ 1,924,295	\$ 1,038,258	\$ 886,037	85%
Increase in Total Net Assets	\$ 5,618,381	\$ 4,238,833	\$ 1,379,548	33%
Revenues from Fees	\$ 1,534,896	\$ 682,437	\$ 852,459	125%
Revenues from Property Rentals	\$ 5,048	\$ 5,048	-	0%
Revenues from Grants	\$ 1,095,787	\$ 225,369	\$ 870,418	386%
Operating Revenues	\$ 1,794,663	\$ 959,981	\$ 834,682	87%
Operating Expenses	\$ 1,204,004	\$ 1,152,358	\$ 51,646	4%
Net Operating Revenue (Loss)	\$ 590,659	\$ (192,377)	\$ 783,036	N/A

**Overview of the Financial Statements**

This annual financial report is made of two parts: first management's discussion and analysis and secondly, the basic financial statements. The Genesee County Economic Development Center (GCEDC), formerly known as the Genesee County Industrial Development Agency, was established by the Genesee County Legislature in 1970 under New York State's General Municipal Law. The GCEDC is a component unit of Genesee County (the County).

The GCEDC follows enterprise fund reporting. These statements are presented in a manner similar to a private business, such as a property management company. While detailed sub-fund information is not presented, separate accounts are maintained for each fund to control and manage transactions for specific purposes and to demonstrate that the GCEDC is meeting its contractual obligations.

## Financial Analysis of the GCEDC

**Net Assets** – The following table summarizes the GCEDC’s financial position at December 31, 2012 and 2011.

	2012	2011	% Increase (Decrease)
Current Assets	\$ 3,620,424	\$ 2,433,891	49%
Noncurrent Assets	\$ 4,067,541	\$ 3,138,200	30%
Total Assets	\$ 7,687,965	\$ 5,572,091	38%
Current Liabilities	\$ 1,924,295	\$ 1,038,258	85%
Noncurrent Liabilities	\$ 145,289	\$ 295,000	-51%
Total Liabilities	\$ 2,069,584	\$ 1,333,258	55%
Net Assets:			
Restricted	\$ 1,080,049	\$ 668,222	62%
Unrestricted	\$ 4,528,387	\$ 3,559,583	27%
Invested in Capital Assets	\$ 9,945	\$ 11,028	-10%
Total Net Assets	\$ 5,618,381	\$ 4,238,833	33%

Current assets increased by \$1,186,533 (49%) which is primarily attributable to an increase in grants receivable:

- 2012 grants receivable consists of:
  - \$750,000 to be received from the Town of Pembroke for development at Buffalo East Tech Park,
  - \$504,030 to be received from Empire State Development as reimbursement for land purchase costs at the WNY Science & Technology Advanced Manufacturing Park (STAMP) and,
  - \$56,620 receivable from New York State Homes and Community Renewal (NYSHCR) related to an Innovative Project grant supporting the creation of an Advanced Manufacturing and Nano-Tech Certificate pilot program.

Noncurrent assets increased by \$929,341 (30%) which is attributable to an increase in noncurrent accounts receivable and land held for development and sale:

- Noncurrent accounts receivable of \$750,000 represents project participation fees that have been earned, but payments have been termed out over a period of time greater than one year.
- In December 2012, 90 acres of land were purchased at the STAMP site in the Town of Alabama. STAMP is projected to be a 1,250 acre site that will target high-tech advanced manufacturing companies.

The increase in current liabilities of \$886,037 is attributable to an increase in accounts payable and a loan payable:

- Accounts payable of \$300,000 in the Real Estate Development/Management fund represents an amount due to the Genesee Gateway Local Development Corporation (GGLDC). The GCEDC received a grant from the Town of Batavia to fund a portion of the costs of the planning, design and construction of an additional water line at the Genesee Valley Agri-Business Park. The grant revenue was recognized in 2012 when the improvements were completed. The GCEDC will reimburse the GGLDC for payments made.
- The GGLDC authorized a loan of up to \$525,000 to the GCEDC as gap funding for a land purchase at the STAMP site in the Town of Alabama. At 12/31/12, \$494,920 had been drawn against this loan. Land purchase costs will be repaid by a reimbursement based Empire State Development grant.

Net assets overall increased by \$1,379,548 (33%) which is mostly attributable to grant revenue and project participation fee revenue earned and recognized in 2012. This overall increase includes a prior period adjustment for \$280,000 to adjust accounts receivable for project participation fees earned in a previous year.

The following table summarizes GCEDC's results of operations for the fiscal years ended December 31, 2012 and 2011 and changes between 2012 and 2011:

	2012		2011 (Decrease)		% Increase
<b>OPERATING REVENUES</b>					
Fees and other income	\$ 1,534,896	\$ 682,437			125%
Funding from Genesee County	\$ 215,014	\$ 226,330			-5%
Interest Income on Loans	\$ 35,361	\$ 44,499			-21%
Rental Income	\$ 5,048	\$ 5,048			0%
Miscellaneous Income	\$ 4,344	\$ 1,667			161%
Total Operating Revenues	<u>\$ 1,794,663</u>	<u>\$ 959,981</u>			87%
<b>OPERATING EXPENSES</b>					
Salaries, Wages & Benefits	\$ 888,871	\$ 845,730			5%
General & Administrative	\$ 125,198	\$ 100,662			24%
Property Related Expenses	\$ 33,019	\$ 37,515			-12%
Utilities	\$ 3,652	\$ 4,187			-13%
Rent	\$ 17,294	\$ 16,992			2%
Advertising/Promotion & Marketing Program	\$ 34,597	\$ 21,986			57%
Professional Fees	\$ 101,373	\$ 125,286			-19%
Total Operating Expenses	<u>\$ 1,204,004</u>	<u>\$ 1,152,358</u>			4%
Net Operating Revenue (Loss)	\$ 590,659	\$ (192,377)			N/A
<b>NONOPERATING REVENUES/EXPENSES</b>					
Grant Income	\$ 1,095,787	\$ 225,369			386%
Grants Expended	\$ (586,947)	\$ (225,369)			160%
Loss on Disposal of Assets	\$ (2,893)	\$ -			0%
Other Interest Income	\$ 2,945	\$ 4,358			-32%
Total Nonoperating Revenue	<u>\$ 508,892</u>	<u>\$ 4,358</u>			11577%
Change in Net Assets	\$ 1,099,551	\$ (188,019)			N/A

The \$834,682 (87%) increase in operating revenues is mostly attributable to:

- A 125% increase in fee revenue in 2012. Several noteworthy projects are listed on the next page.

Total operating expenses remained consistent overall in 2012 with only a 4% increase over 2011.

Total Nonoperating Revenue/Expense was \$504,534 higher in 2012 due to more grant income being earned than what is recorded as grants expended in this section. Grant income from Empire State Development that supports a land purchase at the STAMP site is included in here, but the corresponding expenditure has been capitalized as land held for development and sale on the balance sheet.

Other grant income recorded here includes \$56,620 receivable from NYSHCR, a \$300,000 grant from the Town of Batavia recognized in 2012, \$29,356 recognized related to a Town of Pembroke grant received in 2009 and \$205,780 PILOT Increment Financing that flows through the GCEDC to support development at the Agri-Business Park.

### **Operating Activities**

The operation activities of the GCEDC are organized on the basis of divisions, each of which are considered a separate accounting entity.

A brief overview of the separate divisions of the GCEDC follow:

**The Operating Fund** of the GCEDC accounts for all sales, business and economic development, management and administrative activities that are used to promote and encourage economic development within Genesee County including the strategic marketing/business attraction program. The operating fund also accounts for all other operations of the GCEDC over which the board of directors has governing control. An annual commitment from Genesee County provides funds to cover baseline payroll costs of GCEDC's operations. The GCEDC generates much of its own funding via project fees.

Following are just a few of the noteworthy projects assisted by the GCEDC during 2012:

- **Muller Quaker Dairy, LLC**, a joint venture between Muller Corp. from Germany and PepsiCo., will open its first yogurt manufacturing plant in the Genesee Valley Agri-Business Park located in the Town of Batavia. They are constructing a 363,000 square foot building on 81 acres with a total capital investment of \$206,250,000 and the creation of 186 new jobs.
- **Perry Vet** acquired an existing veterinary clinic facility located in the Town of Batavia. They tore down the outdated facility and constructed a new 6,300 square foot animal hospital. This project has a total capital investment of \$1,733,000 and the creation of 5 new jobs.
- **Lassiter Properties/University Eye** completed an expansion increasing its current facility to 4,777 square feet located in the City of Batavia. This project has a total capital investment of \$755,000 and the creation of 6 new jobs.
- **R & D Electronics** constructed a 10,800 square foot warehouse to expand their electronics refurbishment business located in the Town of Stafford. This project had a capital investment of \$312,000 and the creation of 6 new jobs.
- **Falcone Funeral Home** constructed a new 4,500 square foot funeral home facility in the Town of LeRoy. This project has a total capital investment of \$602,000 and the creation of 3 new jobs.

The **Real Estate Development & Management Fund** is responsible for corporate park property development and management activities associated with the Apple Tree Acres Corporate Park, Gateway I Corporate Park and Oatka Hills Corporate Parks I & II.

The Real Estate Development & Management Fund also interacts with affiliated entities (Genesee Gateway Local Development Corporation and Genesee Agri-Business, LLC), which are responsible for the development and management of the next generation of corporate parks consistent with the community based economic development strategic plan.

- **Apple Tree Acres** in Bergen Apple Tree Acres, located in Bergen, NY, encompasses 119 acres of shovel ready land. Apple Tree Acres is ideal for traditional or advanced manufacturing or distribution centers. Current occupants include Liberty Pumps, Leonard Bus Company, and Ad Tech Graphics. Apple Tree Acres is 15 minutes from downtown Rochester and located directly on Route 490. The New York State interstate I-90 interchange is two miles south of the park in LeRoy. The park is only 45 minutes from downtown Buffalo and 30 minutes from the Buffalo/Niagara Airport. Manufacturers can reach 125 million consumers within a 10 hour drive. The Village of Bergen maintains municipal electric and provides service to occupants at low rates.
- **Genesee Gateway Corporate Park (Gateway I)**, located in the Town of Batavia, is a 56 acre Corporate Park. The park is currently home to hotels, manufacturers, distribution/ warehouse operations and financial institutions. The Genesee Gateway Corporate Park offers immediate access to Interstate I-90.
- **Oatka Hills Corporate Park I & II** is strategically located at exit 47 of the NYS Thruway I-90 and exit 1 of I-490 and is available for immediate occupancy with 40 acres remaining between the two parcels. The site location is located within a 30-minute drive of five counties, providing easy access to a population of 2.2 million people. The Buffalo (40 min.), Rochester (15 min.), and Canadian (60 min) markets are all a short drive away, making this an ideal property for Canadian businesses seeking a US location or US businesses seeking easy access to the Southern Ontario market. Immediate access to major highways reduces distribution and transportation costs, resulting in significant savings potential.

**Revolving Loan Fund #1 (“RLF #1”)** was established with grant funds that the County received from the federal Small Cities Program in 1985 and 1986. Since 1985, the GCEDC has administered the fund pursuant to a perpetual agreement with the County and in accordance with Community Development Block Grant (“CDBG”) guidelines. Funds are available to County business owners as a means to fill a financing gap in local development projects and are currently loaned at 80% of the New York Prime lending rate typically over a five-year term. These funds were defederalized in 2009 and are no longer subject to CDGB guidelines.

**Revolving Loan Fund #2 (“RLF #2”)** was established with funds that Genesee County received in 2003 from a \$650,000 grant from the New York Governor’s Office for Small Cities. Under an agreement with the County, GCEDC was authorized to administer the loan fund for the purpose of lending funds to eligible business firms in Genesee County that will create or retain employment. An amended agreement with the County was entered into with Genesee County in 2012 restricting the GCEDC’s use of the related funds to necessary administrative costs as part of a defederalization process. Future loan requests will be submitted to the County for approval and funds will be redirected to the GGLDC for loan disbursement and administration.

**Empire Zone Fund:** GCEDC administers the County’s Empire Zone Program on behalf of the Empire Zone Administrative Board. The Empire Zone (“EZ”) program targeted business attraction and business expansion and projects fostering capital investment and job creation using New York State tax credits as part of GCEDC’s overall portfolio of financial assistance and real estate offerings.

The Empire Zone legislation sunset on June 30, 2010, however the GCEDC continues administrative responsibilities as companies within the zone will receive benefits throughout the remainder of their 10 year terms.

**Affiliated Entities**

The **Genesee Gateway Local Development Corporation (GGLDC)** was formed in 2004 as a “Public Charitable” tax exempt entity that focuses on real estate and related large scale development which complement the GCEDC’s economic development mission. The GCEDC is the sole member of this corporation. The GGLDC is reported as a related entity in the GCEDC’s audited financial statements. Pursuant to Government Accounting Standards Board Statement No. 14, as amended by No. 39, the GGLDC has not been included as a component unit of the GCEDC.

**The Genesee Agri-Business LLC (the GABLLC)**, a 501-c(3) non-profit organization, was established through a joint venture between the Genesee Gateway Local Development Corporation and Rural Investments, LLC (an affiliate of Farm Credit East) as a means to capitalize the phase I acquisition, development and infrastructure deployment of approximately 200 acres located in the Town of Batavia. In May of 2012 the Genesee Gateway Local Development Corp. acquired all of the outstanding membership units owned by Rural Investments, Inc.

**Capital Assets**

The following table summarizes the changes in capital assets between fiscal years 2012 and 2011.

	<b>2012</b>	<b>2011</b>	<b>Increase (Decrease)</b>
Furniture & Equipment	\$ 62,410	\$ 64,029	\$ (1,619)
Building & Improvements	\$ -	\$ 950	\$ (950)
Less Accumulated Depreciation	\$ 52,465	\$ 53,951	\$ (1,486)
Net Capital Assets	\$ 9,945	\$ 11,028	\$ (1,083)
Land Held for Development & Sale	\$ 2,392,718	\$ 1,891,582	\$ 501,136

In December 2012, the GCEDC purchased 90 acres of land at the STAMP site in the Town of Alabama.

**Contacting GCEDC’s Financial Management**

This financial report is designed to provide our clients and the public with a general overview of the GCEDC’s finances and to demonstrate accountability for the resources at its disposal. If you have any questions about this report or need additional financial information, contact the GCEDC located at the Dr. Bruce A. Holm Upstate MedTech Centre, 99 MedTech Dr. Suite 106, Batavia, NY 14020.

GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER  
(A COMPONENT UNIT OF GENESEE COUNTY)  
COMBINED STATEMENT OF NET POSITION  
DECEMBER 31, 2012

**ASSETS**

**Current assets:**

Cash & cash equivalents	\$	1,503,720
Accounts receivable - current portion		496,722
Grants receivable		1,310,650
Deposits		5,332
Prepaid expenses		33,278
Loans & mortgages receivable- current portion		270,722
Total current assets		<u>3,620,424</u>

Accounts receivable - noncurrent portion		750,000
Loans & Mortgages Receivable- noncurrent portion (net of \$55,942 allowance for bad debts)		914,878
Capital assets, net		9,945
Land held for development & sale		2,392,718
Total noncurrent assets		<u>4,067,541</u>

Total assets		<u>7,687,965</u>
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**LIABILITIES AND NET POSITION**

**Current liabilities:**

Accounts payable	375,436
Accrued expenses	59,438
Loan Payable	494,920
Unearned revenues - current portion	994,501
Total current liabilities	<u>1,924,295</u>

**Noncurrent liabilities:**

Unearned revenues - noncurrent portion	145,289
Total noncurrent liabilities	<u>145,289</u>

Total liabilities	<u>2,069,584</u>
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Unrestricted	4,528,387
Restricted	1,080,049
Invested in capital assets	9,945

Total net position	\$ <u><u>5,618,381</u></u>
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See accompanying notes to the basic financial statements.

**GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER**  
**(A COMPONENT UNIT OF GENESEE COUNTY)**  
**COMBINED STATEMENT OF REVENUES, EXPENSES**  
**AND CHANGES IN NET POSITION**  
**FOR THE YEAR ENDED DECEMBER 31, 2012**

**OPERATING REVENUES:**

Fees - project participation	\$	1,261,056
Fees - services		273,840
Genesee County		215,014
Interest income on loans		35,361
Miscellaneous income		4,344
Rent		5,048
Total operating revenues		<u>1,794,663</u>

**OPERATING EXPENSES:**

Conferences & meetings	21,492
Depreciation	3,283
Dues & subscriptions	44,317
Employee benefits	237,240
Fees	28,790
Furniture & equipment	8,074
Insurance	15,583
Maintenance & repairs	3,600
Marketing program	34,597
Miscellaneous expense	519
Postage	1,564
Professional fees	101,373
Rent	17,294
Salaries & wages	651,631
Site maintenance	1,237
Special district fees	1,242
Supplies	7,656
Telephone	8,619
Travel	12,241
Utilities	3,652
Total operating expenses	<u>1,204,004</u>
Net operating income	590,659

**NONOPERATING REVENUES (EXPENSES):**

Grant income	1,095,787
Grants expended	(586,947)
Loss on Disposal of Assets	(2,893)
Other interest income	2,945
Total non-operating income	<u>508,892</u>
Change in net position	1,099,551
Net position - beginning of period	4,238,830
Prior Period Adjustment	<u>280,000</u>
Net position - end of period	<u>\$ 5,618,381</u>

See accompanying notes to the basic financial statements.

**GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER**  
**(A COMPONENT UNIT OF GENESEE COUNTY)**  
**COMBINED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2012**

CASH PROVIDED BY OPERATING ACTIVITIES:	
Fees - project participation	\$ 830,755
Fees - services	344,974
Genesee County	215,014
Interest income on loans	30,325
Miscellaneous income	4,344
Rental income	5,048
Issuance/repayments of loans & mortgages receivable (net)	137,024
Conferences & meetings	(23,024)
Dues & subscriptions	(39,565)
Employee Benefits	(210,671)
Fees & permits	(28,990)
Furniture & equipment	(7,374)
Insurance	(21,568)
Maintenance & repairs	(3,600)
Marketing program	(33,646)
Miscellaneous expense	(1,616)
Postage	(2,011)
Professional fees	(47,847)
Rent	(17,294)
Salaries & benefits	(769,076)
Site maintenance	(1,237)
Special district fees	(1,242)
Supplies	(7,548)
Telephone	(8,955)
Travel	(12,774)
Utilities	(3,652)
Net cash provided by operating activities	<u>325,794</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:	
Net grants expended	<u>118,826</u>
Net cash provided by noncapital financing activities	<u>118,826</u>
CASH USED BY CAPITAL & RELATED FINANCING ACTIVITIES:	
Loan Proceeds Received	494,920
Purchase of capital assets	(2,200)
Purchase of Land for Development	(494,670)
Net cash used by capital & related financing activities	<u>(1,950)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:	
Interest income	<u>2,945</u>
Net cash provided by investing activities	<u>2,945</u>
Net increase in cash and cash equivalents	445,615
Cash and cash equivalents - beginning of year	<u>1,058,105</u>
Cash and cash equivalents - end of year	<u>\$ 1,503,720</u>

See accompanying notes to the basic financial statements.

**GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER**  
**(A COMPONENT UNIT OF GENESEE COUNTY)**  
**COMBINED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2012**

RECONCILIATION OF NET OPERATING INCOME TO NET CASH  
PROVIDED BY OPERATING ACTIVITIES:

Net operating income	\$ <u>590,659</u>
Adjustments to reconcile net operating income to net cash provided by operating activities:	
Depreciation expense	3,283
Increase in accounts receivable	(210,595)
Increase in prepaid expenses	(5,985)
Decrease in loans and mortgages receivable	137,024
Increase in accounts payable	59,346
Decrease in accrued expenses	(92,961)
Decrease in customer deposits	(4,000)
Decrease in operating unearned revenues	<u>(150,977)</u>
Total adjustments	<u>(264,865)</u>
Net cash provided by operating activities, page A3	\$ <u><u>325,794</u></u>

See accompanying notes to the basic financial statements.

**GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER**  
**(A COMPONENT UNIT OF GENESEE COUNTY)**

**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2012**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the Genesee County Economic Development Center (the GCEDC) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the GCEDC's accounting policies are described below.

**A. REPORTING ENTITY**

The accompanying financial statements include assets, liabilities, net position, and the financial activities of the GCEDC, a component unit of Genesee County.

The Genesee County Industrial Development Agency D/B/A Genesee County Economic Development Center is a public benefit corporation of the State of New York created in 1970 by a resolution of the Genesee County Legislature to facilitate economic development in the County of Genesee, New York. The D/B/A name was adopted in 2003.

The financial reporting entity includes organizations, functions, and activities over which appointed officials exercise oversight responsibility. Oversight responsibility is determined on the basis of financial interdependency, selection of governing Agency, designation of management, ability to significantly influence operations, and accountability for fiscal matters. No other organizations have been included in the reporting entity.

The financial reporting entity consists of (a) the primary entity which is the Genesee County Economic Development Center, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary entity is such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete as set forth in GASB Statement No. 14 as amended by GASB No. 39. The decision to include a potential unit in the GCEDC's reporting entity is based on several criteria set forth in GASB Statement No. 14, as amended by GASB No. 39, including legal standing, fiscal dependency, and financial accountability.

**B. BASIS OF PRESENTATION**

The GCEDC follows enterprise fund reporting. Enterprise funds are used to account for business-like activities. These activities are financed primarily by user charges and the measurement of financial activity focuses on a net income measurement similar to the private sector.

The accounts of the GCEDC are organized on the basis of sub-funds or account groups, each of which is considered a separate accounting entity. The operations of each sub-fund are accounted for within a separate set of self-balancing accounts that comprise its assets, liabilities, net assets, revenues, and expenses and which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations. Detailed sub-fund information is not presented on the Combined Statement of Net Assets, but is included in the supplementary information. The following sub-fund types are used:

*Operating fund* accounts for all resources over which the board of directors has discretionary control used to carry out the operations of the GCEDC.

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**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2012**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

*Revolving Loan Fund #1 (RLF #1)* was established with funds from federal programs. The GCEDC uses the funds in a custodial nature, lending money to businesses located in Genesee County for construction and rehabilitation of industrial properties, purchase of machinery and equipment, and working capital. The funds accounted for in RLF #1 were defederalized in 2009 and are no longer restricted.

*Revolving Loan Fund #2 (RLF #2)* was established with federal funds provided to the GCEDC solely through the Office of Small Cities/Community Development Block Grant Program. See Note 11.

All RLF #2 funds received from the Office of Small Cities/Community Development Block Grant Program, all interest earned on the deposits of these funds, all loan repayment proceeds, and all other program income is required to be held in a separate bank account. The funds are not to be co-mingled with any other funds held by the GCEDC.

*Empire Zone fund* is used to record activity related to the GCEDC's administration of Genesee County's Empire Zone. See Note 13.

*Real estate development/management fund* was established to break out funds earmarked for the development of land and buildings.

*The WNY STAMP fund* was established in 2012 to record activity related to land purchase and development at the Western New York Science and Technology Advanced Manufacturing Park.

**C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING**

The financial statements of the GCEDC are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash transaction takes place. Nonexchange transactions, in which the GCEDC gives or receives value without directly receiving or giving equal value in exchange, include grants. Revenue from grants is recognized in the fiscal year in which all eligibility requirements have been satisfied. In accordance with Governmental Accounting Standards Board (GASB) Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that Use Proprietary Fund Accounting*, the GCEDC has elected to apply all applicable Financial Accounting Standards Board (FASB) pronouncements, including those issued on or before November 30, 1989, except for those pronouncements which conflict with or contradict GASB pronouncements.

**D. REVENUE AND EXPENSE CLASSIFICATION**

The GCEDC distinguishes operating revenues and expenses from nonoperating items in its financial statements. Operating revenues and expenses generally result from providing services in connection with the GCEDC's principal on-going operations. The GCEDC's operating expenses include project and program costs and related administration expenses. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

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**YEAR ENDED DECEMBER 31, 2012**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

E. INCOME TAXES

The GCEDC is a quasi-governmental organization. The GCEDC is not subject to federal or state income taxes, nor is it required to file federal or state income tax returns, therefore, no provision for income taxes is reflected in these financial statements.

F. CASH AND CASH EQUIVALENTS

The GCEDC's cash and cash equivalents consists of cash on hand, demand deposits, and short-term investments with original maturities of three months or less from date of acquisition.

G. ACCOUNTS RECEIVABLE

Accounts receivable are shown net of the allowance for uncollectible accounts in accordance with generally accepted accounting principles. Receivables for loans and mortgages are reviewed periodically by management to update the provisions for uncollectible amounts. These provisions are estimated based on an analysis of the aging of the receivable and any other factors known by management.

H. PREPAID EXPENDITURES

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

I. DUE TO/FROM OTHER FUNDS

During the course of operations, numerous transactions occur between individual sub-funds that may result in amounts owed between sub-funds. Those related to goods and service type transactions are classified as "due to and from other funds". All balances are eliminated on the Combined Statement of Net Assets.

J. LAND HELD FOR DEVELOPMENT OR SALE

Land held for development or sale is valued at cost.

K. CAPITAL ASSETS

Capital assets are recorded at acquisition cost and depreciated over the estimated useful lives of the respective assets using the straight-line method. The cost of repairs, maintenance and minor replacements is expensed as incurred, whereas expenditures that materially extend property lives are capitalized. When depreciable property is retired or otherwise disposed of, the cost and related accumulated depreciation are removed from the accounts and any gain or loss is reflected in income.

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**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

K. CAPITAL ASSETS (Continued)

Capitalization thresholds (the dollar value above which asset acquisitions are added to the capital asset accounts), depreciation methods, and estimated useful lives of capital assets reported in the GCEDC are as follows:

	<u>Capitalization Threshold</u>	<u>Depreciation Method</u>	<u>Estimated Useful Life</u>
Software	\$1,000	straight-line	3 years
Furniture and equipment	\$1,000	straight-line	5-7 years
Buildings and improvements	\$1,000	straight-line	30-40 years

L. INSURANCE

The GCEDC is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, personal injury liability, and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. Judgments and claims are recorded when it is probable that an asset has been impaired or a liability has been incurred and the amount of loss can be reasonably estimated. Settled claims from these risks have not yet exceeded commercial insurance coverage for the past three fiscal years. No claims were made in 2012.

M. UNEARNED REVENUES

Unearned revenues arise when potential revenues do not meet both the measurable and available criteria for recognition in the current period. Unearned revenues also arise when resources are received by the GCEDC before it has a legal claim to them, as when grant monies are received prior to incurring qualifying expenditures. In subsequent periods, when both recognition criteria are met, or when the GCEDC has legal claim to resources, the liability for unearned revenues is removed and revenues are recognized.

N. COMPENSATED ABSENCES

GCEDC employees are entitled to accrue a maximum of 60 days of sick leave. No compensation for accrued sick leave will be paid in the event of termination of employment. Unused vacation days may be carried over to the following year with approval. Upon termination of employment, employees will be paid for accumulated vacation.

O. LONG-TERM LIABILITIES

All long-term debt to be repaid are reported as liabilities in the financial statements. The long-term debt consists of bonds and loans payable.

P. INTERFUND TRANSFERS

The operations of the GCEDC give rise to certain transactions between sub-funds, including transfers of expenditures and revenues to provide services and construct assets or to re-allocate funds.

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**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2012**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Q. NET POSITION

Equity is classified as net position and displayed in three components:

- a. Invested in capital assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation.
- b. Restricted - Consists of net assets with constraints on the use either by (1) external groups such as creditors, grantors, contributors, laws or regulations of other governments, or (2) laws through constitutional provisions or enabling legislation.
- c. Unrestricted - All other net assets that do not meet the definition of "invested in capital assets" or "restricted."

R. STATEMENT OF CASH FLOWS

For the purposes of the statement of cash flows the GCEDC considers cash to be all unrestricted and restricted cash accounts including demand accounts and certificates of deposit with an original maturity of generally three months or less.

S. USE OF ESTIMATES

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

T. NEW ACCOUNTING PRONOUNCEMENTS

During the fiscal year ended December 31, 2012, the GCEDC adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Positions*. This statement provides financial reporting guidance for deferred outflows of resources and deferred inflows of resources. The GCEDC did not have any assets or liabilities that were required to be reclassified to either deferred outflows or inflows of resources for the fiscal year ended December 31, 2012.

Additionally, during the year ended December 31, 2012, the GCEDC completed the process of evaluating the impact that will result from adopting GASB Statements No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans*, No. 60, *Accounting and Financial Reporting for Service Concession Arrangements*, No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*, and No. 64, *Derivative Instruments: Application of Hedge Accounting Termination Provisions – an amendment of GASB Statement No. 53*, effective for the year ending December 31, 2012. GASB Statements No. 57, 60, 62 and 64 did not have a material impact on the GCEDC's financial position or results from operations.

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**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2012**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

T. NEW ACCOUNTING PRONOUNCEMENTS (Continued)

*The GASB has issued the following new statements:*

- *Statement No. 61, The Financial Reporting Entity: Omnibus—an amendment of GASB Statements No. 14 and No. 34, which will be effective for the year ending December 31, 2013;*
- *Statement No. 65, Items Previously Reported as Assets and Liabilities, which will be effective for the year ending December 31, 2013;*
- *Statement No. 66, Technical Corrections—2012—an amendment of GASB Statements No. 10 and 62, which will be effective for the year ending December 31, 2013;*
- *Statement No. 67, Financial Reporting for Pension Plans—an amendment of GASB Statement No. 25, which will be effective for the year ending December 31, 2014; and*
- *Statement No. 68, Accounting and Financial Reporting for Pensions—an amendment of GASB Statement No. 27, which will be effective for the year ending December 31, 2014.*

The GCEDC is currently studying these statements and plans on adoption, as deemed appropriate.

**NOTE 2 - CASH AND INVESTMENTS**

The GCEDC's investment policies are governed by State statutes. In addition, the GCEDC has its own written investment policy. GCEDC monies must be deposited in FDIC-insured commercial banks or trust companies located within the State. The GCEDC is authorized to use interest bearing demand accounts and certificates of deposit. Permissible investments include obligations of the U.S. Treasury and U.S. agencies, repurchase agreements and obligations of the State of New York and its localities.

Collateral is required for demand deposits and certificates of deposits not covered by federal deposit insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of the State and its municipalities and school districts.

Investment and Deposit Policy

The GCEDC implemented GASB No. 40, *Deposit and Investment Risk Disclosures*.

The GCEDC follows an investment and deposit policy, the overall objective of which is to adequately safeguard the principal amount of funds invested or deposited; conformance with federal, state and other legal requirements; and provide sufficient liquidity of invested funds in order to meet obligations as they become due. Oversight of investment activity is the responsibility of the GCEDC's Chief Financial Officer.

Interest Rate Risk

Interest rate risk is the risk that the fair value of investments will be affected by changing interest rates. The GCEDC's investment policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

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**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2012**

**NOTE 2 - CASH AND INVESTMENTS (Continued)**

Credit Risk

The GCEDC's policy is to minimize the risk of loss due to failure of an issuer or other counterparty to an investment to fulfill its obligations. The GCEDC's investment and deposit policy authorizes the reporting entity to purchase the following types of investments:

- Interest bearing demand accounts.
- Certificates of deposit.
- Obligations of the United States Treasury and United States agencies.
- Obligations of New York State and its localities.

Custodial Credit Risk

Custodial credit risk is the risk that in the event of a failure of a depository financial institution, the reporting entity may not recover its deposits. In accordance with the GCEDC's investment and deposit policy, all deposits of the GCEDC including interest bearing demand accounts and certificates of deposit, in excess of the amount insured under the provisions of the Federal Deposit Insurance Act (FDIC) shall be secured by a pledge of securities with an aggregate value equal to 100% of the aggregate amount of deposits. The GCEDC restricts the securities to the following eligible items:

- Obligations issued, fully insured or guaranteed as to the payment of principal and interest, by the United States Treasury and United States agencies.
- Obligations issued or fully insured or guaranteed by New York State and its localities.

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**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2012**

**NOTE 3 - LOANS AND MORTGAGES RECEIVABLE**

<u>Borrower</u>	<u>Terms</u>	<u>Current Portion</u>	<u>Non-Current Portion</u>
<b>RLF #1</b>			
MEO Realty, LLC	Monthly payments for 15 years at 5.4% interest, maturing November 2020	\$ 5,157	\$ 55,665
Regency Development, Inc.	Monthly payments for 5 years at 4.8% interest, maturing April 2013	7,438	-
Genesee Gateway Local Development Corporation	Payments of principal and interest at 2% due on the first day of the month following the closing of a sale of property in Buffalo East Tech Park-South, maturing February 2016	-	187,133
Genesee Earth Movers	Monthly payments for 5 years at 2.6% interest, maturing August 2015	21,122	31,308
First Wave Technologies	Monthly payments for 5 years at 4.25% interest, including 1 year interest only, maturing May 2015	25,060	37,373
Vanderhoof Electric Supply, Inc.	Monthly payments for 5 years at 2.6% interest, maturing February 2015	20,424	24,507
Jeffres Ag Service, LLC	Annual payments for 5 years at 2.6% interest, maturing February 2015	19,987	41,546
Yancey's Fancy	Monthly payments for 5 years at 2.6% interest, maturing March 2015	20,380	26,230
Timothy M. Adams (Adams Welding)	Monthly payments for 5 years at 3% interest, maturing January 2017	4,836	15,856
Matthew J. Mest (M&M Meats)	Monthly payments for 5 years at 3% interest, maturing April 2016	5,935	14,560
Liberty, Valvo & Associates, LLC	Monthly payments for 7 years at 3% interest, maturing July 2018	6,241	33,909
Batavia Enclosures, Inc.	Monthly payments for 7 years at 3% interest, maturing April 2019	6,649	39,029
Savage IO, Inc.	Monthly payments for 5 years at 3% interest, maturing December 2017	18,820	81,180

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**NOTES TO THE BASIC FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2012**

**NOTE 3 - LOANS AND MORTGAGES RECEIVABLE (Continued)**

<u>Borrower</u>	<u>Terms</u>	<u>Current Portion</u>	<u>Non-Current Portion</u>
<b><u>RLF#1 (Continued)</u></b>			
Alleghany Rd Properties, LLC	Monthly payments for 5 years at 3% interest, maturing January 2018	17,230	82,770
Subtotal – Revolving Loan Fund #1		179,279	671,066
<b><u>RLF #2</u></b>			
Batavia Hospitality	Monthly payments for 5 years at 3% interest, maturing July 2016	19,637	53,496
Bruce Scofield	Monthly payments for 5 years at 3% interest, maturing April 2016	13,848	33,974
Gregory A. Newell (George & Swede)	Monthly payments for 5 years at 3% interest, maturing May 2016	19,734	50,205
Darien Lake Hospitality, LLC	Monthly payments for 5 years at 3% interest, maturing August 2016	17,977	55,193
Yancey's Fancy, Inc.	Monthly payments for 7 years at 3% interest, maturing October 2018	20,247	106,886
Subtotal – Revolving Loan Fund #2		91,443	299,754
Total loans and mortgages receivable		\$ 270,722	\$ 970,820

The GCEDC estimated an allowance for bad debts in Revolving Loan Fund #1 of \$55,942, which is considered by management to be sufficient for any losses.

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**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2012**

**NOTE 4 - CAPITAL ASSETS**

Capital asset activity for the GCEDC for the year ended December 31, 2012 was as follows:

	Balance <u>01/1/12</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>12/31/12</u>
Capital assets being depreciated:				
Building and improvements	\$ 950	\$ -	\$ (950)	\$ -
Furniture and equipment	<u>64,029</u>	<u>2,200</u>	<u>(3,819)</u>	<u>62,410</u>
Total capital assets being depreciated	<u>64,979</u>	<u>2,200</u>	<u>(4,769)</u>	<u>62,410</u>
Less accumulated depreciation:				
Buildings and improvements	950	-	(950)	-
Furniture and equipment	<u>53,001</u>	<u>3,283</u>	<u>(3,819)</u>	<u>52,465</u>
Total accumulated depreciation	<u>53,951</u>	<u>3,283</u>	<u>(4,769)</u>	<u>52,465</u>
Total capital assets being depreciated, net	<u>\$ 11,028</u>	<u>\$ (1,083)</u>	<u>\$ -</u>	<u>\$ 9,945</u>

As of December 31, 2012, depreciation expense amount to \$3,283.

Land held for development or sale activity for the year ended December 31, 2012 was as follows:

Land held for development or sale:				
GCEDC	<u>\$ 1,891,582</u>	<u>\$ 504,030</u>	<u>\$ (2,894)</u>	<u>\$ 2,392,718</u>

**NOTE 5 - UNEARNED REVENUE**

The GCEDC project fee in connection with a 2007 incentives package provided to Darien Lake theme park was \$1,090,000, paid according to the following schedule: \$45,000 was paid in 2007, \$150,000 was paid for each year from 2008 through 2012, \$150,000 is due in 2013, and \$145,000 will be due in 2014. The amounts to be received in 2013 and 2014 are contingent upon the issuance of sales tax exemption letters in each corresponding year. Future amounts receivable are unearned and will be recognized in the year due per the project agreement.

In April 2009, the GCEDC received a \$400,000 grant from the Town of Pembroke to support the development of the Buffalo East Tech Park. As of December 31, 2012, \$305,499 of these funds were expended. The balance of \$94,501 will be recognized in the year the improvements are made.

In July 2010, the Town of Pembroke adopted a local law authorizing a grant to the GCEDC in connection with the planning, design and construction of improvements within the Town of Pembroke. The Town granted \$750,000 to the GCEDC over three consecutive years in annual increments of \$250,000 commencing with calendar year 2010. As of December 31, 2012, the 2010, 2011 and 2012 portions of this grant were not yet expended and will be recognized in the year the improvements are made.

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**NOTE 6 - LINE OF CREDIT**

In September 2008, the GCEDC obtained a revolving line of credit from the Bank of Castile for \$350,000 to assist in covering cash flows related to reimbursable grants and short term debt requirements. Collateral consists of accounts receivable held by the GCEDC. A 4.75% interest rate will be charged on any outstanding balance. This agreement is subject to annual review and renewal. At December 31, 2012, there was a zero balance against this line of credit.

**NOTE 7 - PENSION PLAN**

**PLAN DESCRIPTION**

The GCEDC participates in the New York State and Local Employees' Retirement System (ERS). This is a cost-sharing multiple-employer retirement system. The ERS provides retirement benefits as well as death and disability benefits. Obligations of employers and employees to contribute and benefits to employees are governed by the New York State Retirement and Social Security Law (NYSRSSL). As set forth in the NYSRSSL, the Comptroller of the State of New York (Comptroller) serves as sole trustee and administrative head of the System.

The Comptroller shall adopt and may amend rules and regulations for the administration and transaction of the business of the Systems and for the custody and control of its funds. The ERS issues financial reports available to the public that include financial statements and required supplementary information. The report may be obtained by writing to the New York State and Local Retirement Systems, 110 State Street, Albany, NY 12244.

**FUNDING POLICY**

The ERS is noncontributory except for employees who joined the New York State and Local Employees' Retirement System after July 27, 1976. Members who were hired between July 27, 1976 and before January 1, 2010 who have less than ten years of service or membership are required to contribute 3% of their salary for the first ten years of membership. Employees joining on or after January 1, 2010 and before March 31, 2012 are required to contribute 3% of their salary throughout their active membership, and employees joining after March 31, 2012 are required to contribute 3% of their gross salary toward their retirement benefits through March 31, 2013. Beginning April 1, 2013 the contribution rate for employees joining after March 31, 2012 will be based on the member's annual wage.

The required contributions for the current year and two preceding years were:

	<u>ERS</u>
2012	\$115,737
2011	74,677
2010	41,663

The GCEDC's contributions made to ERS were equal to 100 percent of the contributions required for each year.

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**NOTE 8 - OUTSTANDING INDUSTRIAL REVENUE BONDS**

Assets acquired with bond proceeds secure bonds issued by the GCEDC. The borrowing company leases the assets from the GCEDC, retiring the bonds through the required lease payments. The bonds are not an obligation of the County of Genesee or the State of New York. The GCEDC does not record the assets or liabilities resulting from the completed bond issue in its accounts; its function is to arrange the financing between the borrowing company and the bondholder(s). A trustee bank controls all funds.

**NOTE 9 - OUTSTANDING CIVIC FACILITY REVENUE BONDS**

Structured similar to Industrial Revenue Bonds, Civic Facility bonds are tax-exempt bonds issued for projects undertaken by not-for-profit "civic facilities" owned or occupied by not-for-profit corporations organized and existing under the laws of or authorized to conduct activities in this state.

**NOTE 10 - COMMUNITY DEVELOPMENT BLOCK GRANT**

In 2003, the GCEDC entered into a grant/loan agreement whereby the GCEDC is acting as a sub-recipient to Genesee County for a \$650,000 Community Development Block Grant (CDBG) awarded from the Governor's Office For Small Cities. Under the agreement with the County, GCEDC is authorized to administer Revolving Loan Fund #2 for the purpose of lending funds to eligible business firms in Genesee County that will create or retain employment. See Note 3.

In 2012, the GCEDC entered into an agreement with Genesee County amending the sub recipient agreement in place for the purpose of restricting the GCEDC's use of the related funds to necessary administrative costs.

**NOTE 11 - INVESTMENT - GENESEE BUSINESS FUND, LLC**

In 2003, a limited liability company operating as a partnership was formed to provide investment capital and assistance for the benefit of low-income communities and persons within its territory. Its purposes include, but are not limited to, improving and developing low-income communities, relieving and reducing unemployment, promoting and providing for additional employment, fostering and maintaining better job opportunities, providing economic opportunities for and to low-income communities and their residents, and, generally, acting in the interests of low-income communities within its territory.

The partnership operates under the rules and regulations of Section 45D of the Internal Revenue Code (New Markets Tax Credit) and of the Community Development Financial Institutions Fund as a New Market certified community development entity. The partnership consists of members whose equity interest qualifies them for the New Markets Tax Credit. There was no activity within this company in 2012.

**NOTE 12 - EMPIRE ZONE**

In 2003, the New York State Department of Economic Development appointed the GCEDC the administrator for the Genesee County Empire Zone. The Empire Zone program sunset in 2010. The GCEDC's continuing duties are to review and monitor zone businesses for compliance relating to investment and job creation, explain zone benefits and incentives available, and assist in collecting and reviewing Business Annual Reports.

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**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2012**

**NOTE 13 - SALE LEASE BACK - GCEDC**

Pursuant to an Industrial Revenue Bond and a First Amended Lease Agreement between R.J. Properties, LLC and the GCEDC dated August 1, 2008, R.J. Properties paid the GCEDC \$280,000 representing the purchase price of 12.82 acres of land at Apple Tree Acres Corporate Park. In consideration, the GCEDC leases title and interest in the land to the company. The lease agreement will terminate on August 1, 2028 and title of the land will be conveyed to the company.

**NOTE 14 - INTERMUNICIPAL AGREEMENTS**

In December 2011, the Town of Batavia re-directed a \$100,000 grant to support improvements at the Genesee Valley Agri-Business Park. The grant was originally awarded in January 2010 and allocated to Upstate Med & Tech Park. The Town of Batavia also granted an additional \$200,000 to the GCEDC in December 2011 to pay a portion of the costs of the planning design and construction of an additional water line at the Genesee Valley Agri-Business Park. The funds were received in and improvements were completed in 2012.

**NOTE 15 - RELATED PARTY TRANSACTIONS**

The GCEDC has related party relationships with the Genesee Gateway Local Development Corporation (GGLDC) and the Genesee Agri-Business, LLC (GAB, LLC).

The GCEDC entered into a lease agreement with the Genesee Gateway Local Development Center, a related party, in July of 2009 to occupy 3,100 square feet of office space at the Med Tech Centre building. The term of the lease is for 15 years commencing in June 2010, upon substantial completion of the building. The annual rent is \$17,294 to be paid in equal monthly installments. At December 31, 2012, the GCEDC had a \$2,832 security deposit with the GGLDC as required by the lease agreement.

The GCEDC incurs costs related to securing grant monies, acquisition of land, and infrastructure development on behalf of its partner entities which include the GGLDC and GAB, LLC. The partner entities are generally charged fees to cover a portion of these costs pursuant to Memorandum of Understanding between entities.

At December 31, 2012, a loan receivable from the GGLDC had a balance of \$187,133 with \$16,374 of accrued interest. See Note 3.

The GCEDC is a co-borrower on a \$3M loan to the GGLDC from the United States Department of Agriculture received on September 3, 2010. The loan has an interest rate of 4% and a term of 30 years. There was an outstanding balance of \$2,877,598 at December 31, 2012.

The GCEDC is a co-borrower on a \$700,000 line of credit that the GGLDC obtained from Five Star Bank in 2011. The line carries an interest rate equal to prime rate, with a floor of 4%. At December 31, 2012, there was a balance of \$331,694 drawn against this line.

In December of 2012, the GCEDC received a loan of up to \$525,000 from the GGLDC to be used for STAMP land acquisition in the Town of Alabama. The term of the loan was six months at the annual Applicable Federal Interest Rate of .24%. At December 31, 2012, the balance of the loan was \$494,920.

**NOTE 16 – PRIOR PERIOD ADJUSTMENT**

A prior period adjustment was made in 2012 for \$280,000 to adjust accounts receivable for project participation fees earned in a previous year.

**SECTION B**

**INTERNAL CONTROL AND COMPLIANCE**

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*Certified Public Accountants*

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**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE  
AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED  
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

To the Board of Directors  
Genesee County Industrial Development Agency  
D/B/A Genesee County Economic Development Center  
Batavia, New York

We have audited in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Genesee County Industrial Development Agency D/B/A Genesee County Economic Development Center ("GCEDC") which comprise of the statement of net position as of and for the year ended December 31, 2012, and the related statements of revenues, expenses and changes in net position, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated March 28, 2013.

**Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the GCEDC's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the GCEDC's internal control. Accordingly, we do not express an opinion on the effectiveness of the GCEDC's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the GCEDC's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

## **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the GCEDC's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the GCEDC's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the GCEDC's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

This report is intended solely for the information and use of the Genesee County Industrial Development Agency D/B/A Genesee County Economic Development Center's audit committee, management, the State of New York, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

*Mostert, Manzanero & Scott, LLP*

Oneonta, New York  
March 28, 2013

**SECTION C**

**SUPPLEMENTARY INFORMATION**

**GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER**  
**(A COMPONENT UNIT OF GENESEE COUNTY)**  
**COMBINING STATEMENT OF NET POSITION**  
**DECEMBER 31, 2012**

	Operating Fund	Revolving Loan Fund #1	Revolving Loan Fund #2	Empire Zone	Real Estate Development/Management	WNY Stamp	Total
<b>ASSETS:</b>							
<b>Current Assets:</b>							
Cash & cash equivalents	\$ 513,270	\$ 17,095	\$ 291,091	\$ 0	\$ 682,264	\$ 0	\$ 1,503,720
Accounts receivable - current portion	480,028	16,694	0	0	0	0	496,722
Grants receivable	56,620	0	0	0	750,000	504,030	1,310,650
Deposits	5,332	0	0	0	0	0	5,332
Prepaid expenses	32,714	0	0	0	564	0	33,278
Loans & mortgages receivable - current portion	9,927	0	0	0	(9,927)	0	0
Total current assets	<u>1,097,891</u>	<u>179,279</u>	<u>91,443</u>	<u>0</u>	<u>1,422,901</u>	<u>504,030</u>	<u>270,722</u>
Total current assets		<u>213,068</u>	<u>382,534</u>	<u>0</u>	<u>1,422,901</u>	<u>504,030</u>	<u>3,620,424</u>
<b>Noncurrent assets:</b>							
Accounts receivable - noncurrent portion	750,000	0	0	0	0	0	750,000
Loans & mortgages receivable - non-current portion (net of \$55,942 allowance for bad debts)	0	615,124	299,754	0	0	0	914,878
Land held for development & sale	0	0	0	0	1,888,688	504,030	2,392,718
Furniture & equipment	62,410	0	0	0	0	0	62,410
Buildings & improvements	0	0	0	0	0	0	0
Less: accumulated depreciation	(52,465)	0	0	0	0	0	(52,465)
Total noncurrent assets	<u>759,945</u>	<u>615,124</u>	<u>299,754</u>	<u>0</u>	<u>1,888,688</u>	<u>504,030</u>	<u>4,067,541</u>
Total assets	<u>1,857,836</u>	<u>828,192</u>	<u>682,288</u>	<u>0</u>	<u>3,311,589</u>	<u>1,008,059</u>	<u>7,687,965</u>
<b>LIABILITIES AND NET POSITION:</b>							
<b>LIABILITIES:</b>							
<b>Current liabilities:</b>							
Accounts payable	66,076	0	0	0	300,000	9,360	375,436
Accrued expenses	59,438	0	0	0	0	0	59,438
Loan Payable	0	0	0	0	0	494,920	494,920
Unearned revenues - current portion	150,000	0	0	0	844,501	0	994,501
Total current liabilities	<u>275,514</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,144,501</u>	<u>504,280</u>	<u>1,924,295</u>
<b>Noncurrent Liabilities:</b>							
Unearned revenues - noncurrent portion	145,000	102	187	0	0	0	145,289
Total liabilities	<u>420,514</u>	<u>102</u>	<u>187</u>	<u>0</u>	<u>1,144,501</u>	<u>504,280</u>	<u>2,069,584</u>
<b>NET POSITION:</b>							
Unrestricted	1,427,377	828,090	0	0	1,769,140	503,780	4,528,387
Restricted	0	0	682,101	0	397,948	0	1,080,049
Invested in capital assets	9,945	0	0	0	0	0	9,945
Total net position	<u>1,437,322</u>	<u>828,090</u>	<u>682,101</u>	<u>0</u>	<u>2,167,088</u>	<u>503,780</u>	<u>5,618,381</u>

See accompanying notes to the basic financial statements.

**GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER**  
**(A COMPONENT UNIT OF GENESEE COUNTY)**  
**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**FOR THE YEAR ENDED DECEMBER 31, 2012**

	Operating Fund	Revolving Loan Fund #1	Revolving Loan Fund #2	Empire Zone	Real Estate Development/Management	WNY Stamp	Total
<b>OPERATING REVENUES:</b>							
Fees - project participation	\$ 1,261,056	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,261,056
Fees - services	273,840	0	0	0	0	0	273,840
Genesee County	215,014	0	0	0	0	0	215,014
Interest income on loans	0	21,945	13,416	0	0	0	35,361
Miscellaneous income	111	224	0	0	4,009	0	4,344
Rent	0	0	0	0	5,048	0	5,048
Total operating revenues	<u>1,750,021</u>	<u>22,169</u>	<u>13,416</u>	<u>0</u>	<u>9,057</u>	<u>0</u>	<u>1,794,663</u>
<b>OPERATING EXPENSES:</b>							
Administrative fees - interfund	(12,721)	4,524	0	8,197	0	0	0
Conferences & meetings	21,492	0	0	0	0	0	21,492
Depreciation	3,283	0	0	0	0	0	3,283
Dues & subscriptions	44,317	0	0	0	0	0	44,317
Employee benefits	237,240	0	0	0	0	0	237,240
Fees	28,518	0	0	0	22	250	28,790
Furniture & equipment	8,074	0	0	0	0	0	8,074
Insurance	13,544	0	0	0	2,039	0	15,583
Maintenance & repairs	3,600	0	0	0	0	0	3,600
Marketing program	34,597	0	0	0	0	0	34,597
Miscellaneous expense	519	0	0	0	0	0	519
Postage	1,564	0	0	0	0	0	1,564
Professional fees	101,373	0	0	0	0	0	101,373
Rent	17,294	0	0	0	0	0	17,294
Salaries & wages	651,631	0	0	0	0	0	651,631
Site maintenance	0	0	0	0	1,237	0	1,237
Special district fees	0	0	0	0	1,242	0	1,242
Supplies	7,656	0	0	0	0	0	7,656
Telephone	8,619	0	0	0	0	0	8,619
Travel	12,241	0	0	0	0	0	12,241
Utilities	3,313	0	0	0	339	0	3,652
Total operating expenses	<u>1,186,154</u>	<u>4,524</u>	<u>0</u>	<u>8,197</u>	<u>4,879</u>	<u>250</u>	<u>1,204,004</u>
Operating income (loss)	<u>563,867</u>	<u>17,645</u>	<u>13,416</u>	<u>(8,197)</u>	<u>4,178</u>	<u>(250)</u>	<u>590,659</u>
<b>NON-OPERATING REVENUES (EXPENSES):</b>							
Grant income	56,620	0	0	0	535,137	504,030	1,095,787
Interfund revenue	0	0	0	8,197	0	0	8,197
Grants expended	(51,810)	0	0	0	(535,137)	0	(586,947)
Interfund expenditure	(8,197)	0	0	0	0	0	(8,197)
Loss on disposal of assets	(2,893)	0	0	0	0	0	(2,893)
Other interest income	901	639	464	0	941	0	2,945
Total non-operating revenue (expenses)	<u>(5,379)</u>	<u>639</u>	<u>464</u>	<u>8,197</u>	<u>941</u>	<u>504,030</u>	<u>508,892</u>
Change in net position	558,488	18,284	13,880	0	5,119	503,780	1,099,551
Net position - beginning of period	598,834	809,806	668,221	0	2,161,969	0	4,238,830
Prior Period Adjustment	280,000	0	0	0	0	0	280,000
Net position - end of period	<u>\$ 1,437,322</u>	<u>\$ 828,090</u>	<u>\$ 682,101</u>	<u>\$ 0</u>	<u>\$ 2,167,088</u>	<u>\$ 503,780</u>	<u>\$ 5,618,381</u>

See accompanying notes to the basic financial statements.

**Genesee County Industrial Development Agency  
D/B/A Genesee County Economic Development Center  
(a component unit of Genesee County)  
Schedule of Bonds and Leases Outstanding  
December 31, 2012**

Name of Project:	United Memorial Medical Center Project – Not For Profit Corporation Civic Facility Revenue Bonds
Project number:	1801 07 02 A
Project owner and address:	United Memorial Medical Center 127 North Street, Batavia, NY 14020
Date:	April 27, 2007
Purpose:	Redevelopment and re-use of major portions of former St. Jerome’s Hospital. Development of first floor of the facility into a downtown outpatient diagnostic and treatment center. Planned facility rehabilitation to include updates to first floor of facility to house outpatient radiology, lab/blood draw, EKG (cardiology), primary care center and corp. health services/ razing/demolition of Growney building along with exterior/parking improvements.
Issue amount:	\$14,800,000
Interest rate:	4.75%
Maturity date:	December 1, 2014
Amount outstanding:	\$10,490,000
Amount of Tax exemptions:	Sales Tax: \$0 Mortgage Tax: \$208,875 Property Tax: \$0
Estimated Jobs:	New – 26 Retained – 69

**Genesee County Industrial Development Agency  
D/B/A Genesee County Economic Development Center  
(a component unit of Genesee County)  
Schedule of Bonds and Leases Outstanding  
December 31, 2012**

Name of Project: **R.J. Properties, Inc.**

Project number: 1801 08 11 A

Project owner and address: R.J. Properties, LLC (Liberty Pumps)  
7000 Apple Tree Avenue, Bergen, NY 14416

Date: August 1, 2008

Purpose: Construction of 64,000 sq. ft. addition and reconfiguration of approximately 6,000 sq. ft. of existing space into expanded office, R&D and support services, purchase of manufacturing equipment.

Issue amount: \$6,080,000

Interest rate: Variable

Maturity date: August 1, 2028

Amount outstanding: \$5,022,539

Amount of Tax exemptions: Sales Tax \$126,000  
Mortgage Tax: \$50,000

Schedule A 2002 - 2011  
 Years 1 – 2 Pays 0% of Normal Taxes  
 Years 3 – 4 Pays 20% of Normal Taxes  
 Years 5 – 6 Pays 40% of Normal Taxes  
 Years 7 – 8 Pays 60% of Normal Taxes  
 Years 9 – 10 Pays 80% of Normal Taxes

Schedule B 2009 – 2019  
 Property Tax: \$326,399  
 PILOT applicable to increased value of land and/or buildings (pre-project value of land and/or buildings excluded)  
 Year 1 Pays 10% of full taxes  
 Year 2 Pays 20% of full taxes  
 Year 3 Pays 30% of full taxes  
 Year 4 Pays 40% of full taxes  
 Year 5 Pays 60% of full taxes  
 Year 6 Pays 70% of full taxes  
 Year 7 Pays 70% of full taxes  
 Year 8 Pays 75% of full taxes  
 Year 9 Pays 85% of full taxes  
 Year 10 Pays 85% of full taxes  
 Years 9 – 10 Pays 80% of full taxes

Estimated Jobs: New – 15  
Retained – 82

**Genesee County Industrial Development Agency  
D/B/A Genesee County Economic Development Center  
(a component unit of Genesee County)  
Schedule of Bonds and Leases Outstanding  
December 31, 2012**

Name of Project:	<b>Genesee Agri-Business LLC Project – For Profit Corporation</b> Taxable Infrastructure Improvement Bond Series 2010
Project number:	1801 10 13A
Project owner and address:	Genesee Gateway Local Development Corporation 99 MedTech Drive, Suite 106, Batavia, New York 14020
Date:	May 10, 2010
Purpose:	Develop site to create shovel-ready sites for agri-business and food processing related enterprises
Issue amount:	\$1,316,055
Interest rate:	5.26%
Maturity date:	February 15, 2019
Amount outstanding:	\$1,176,865
Amount of Tax exemptions:	Sales Tax: \$0 Mortgage Tax: \$0 Property Tax: \$0
Estimated Jobs:	New – 0 Retained – 0

**Genesee County Industrial Development Agency  
D/B/A Genesee County Economic Development Center  
(a component unit of Genesee County)  
Schedule of Bonds and Leases Outstanding  
December 31, 2012**

Name of Project: **Genesee Agri-Business LLC Project**  
Taxable Infrastructure Improvement Bond Series 2009 A1

Project number: 1801 09 01A

Project owner and address: Genesee Gateway Local Development Corporation  
99 MedTech Drive, Suite 106, Batavia, New York 14020

Date: June 1, 2009

Purpose: Develop site to create shovel-ready sites for agri-business and food processing related enterprises

Issue amount: \$3,000,0000

Interest rate: Variable Rate

Maturity date: 10 years following commencement of the first payment of interest on the bond

Amount outstanding: \$1,792,193

Amount of Tax exemptions: Sales Tax: \$181,200  
Mortgage Tax: \$56,259  
Property Tax: \$405,344

Estimated Jobs: New – 0  
Retained – 0

Name of Project: **Automotive Properties of New York LLC**  
**(Batavia Gateway Corporate Park Project 2002) – For Profit Corporation**

Project number: 1801 01 11 A

Project owner and address: Automotive Corporation  
3221 W. Big Beaver Road, Suite 110, Troy, MI 48084-2810

Date: July 1, 2002

Purpose: Acquisition, construction, equipping of 147,000 sq. ft. automotive parts manufacturing facility

Estimated project amount: \$7,000,000

Amount of tax exemptions: Sales Tax: \$180,000  
Mortgage Tax: \$50,000  
Property Tax:  
Years 1–2 Pays 0% of Normal Tax  
Years 3–4 Pays 20% of Normal Tax  
Years 5–6 Pays 40% of Normal Tax  
Years 7- 8 Pays 60% of Normal Tax  
Years 9–10 Pays 80% of Normal Tax

Estimated jobs: New – 50  
Retained – 105

**Genesee County Industrial Development Agency  
D/B/A Genesee County Economic Development Center  
(a component unit of Genesee County)  
Schedule of Bonds and Leases Outstanding  
December 31, 2012**

Name of Project: **9 Apollo Drive, Inc. (Fontrick Door, Inc.) – For Profit Corporation**

Project Number: 1801 02 02 A

Project owner and address: 9 Apollo Drive, Inc.  
1177 Church Road, Darien Center, NY 14040

Date: Amended July 1 2002

Purpose: Additions to existing facility.

Estimated project amount: Facility - \$175,000

Amount of tax exemptions: Sales Tax: \$8,000  
Property Tax:  
Years 1 - 2 Pays 0% of Normal Taxes  
Years 3 - 4 Pays 20% of Normal Taxes  
Years 5 - 6 Pays 40% of Normal Taxes  
Years 7 - 8 Pays 60% of Normal Taxes  
Years 9 - 10 Pays 80% of Normal Taxes

Estimated jobs: New – 8  
Retained - 0

Name of Project: **Chmielowiec Painting (Prole Road Extension Project) – For Profit Corporation**

Project number: 1801 02 04 A

Project owner and address: Chmielowiec Painting  
8123 Prole Road Ext., Byron, NY 14422

Date: July 1, 2002

Purpose: Construction and equipping of a 7,161 sq. ft. building to be used as office and warehouse space for existing commercial painting and related services business.

Estimated project amount: \$287,493

Amount of tax exemptions: Sales Tax: \$ 10,400  
Mortgage Tax: \$2,600  
Property Tax: According to the PILOT agreement, the company is eligible to receive the State QEZE Credit for Real Property Taxes under the New York State Empire Zone Program and will pay 100% of property taxes. If at any time during the Term of the PILOT Agreement, the QEZE Credit become unavailable to the company, PILOT payments will be made in accordance with the following schedule:  
Years 1–2 0% of Normal Tax  
Years 3–4 20% of Normal Tax  
Years 5–6 40% of Normal Tax  
Years 7- 8 60% of Normal Tax  
Years 9–10 80% of Normal Tax

Estimated jobs: New – 2  
Retained - 30

**Genesee County Industrial Development Agency  
D/B/A Genesee County Economic Development Center  
(a component unit of Genesee County)  
Schedule of Bonds and Leases Outstanding  
December 31, 2012**

Name of Project: **Kensington Hospitality, Inc. (Maruti International Inc.) – For Profit Corporation**

Project number: 1801 02 06 A

Project owner and address: Maruti International, Inc.  
8200 Park Rd. Batavia, NY 14020

Date: August 1, 2003

Purpose: Construction and equipping of approximately 58 unit Best Western Motel

Estimated project amount: \$2,000,000

Amount of tax exemptions: Sales Tax: \$80,000  
Mortgage Tax: \$20,000  
Property Tax: \$365,880  
Years 1–2 Pays 0% of Normal Tax  
Years 3–4 Pays 20% of Normal Tax  
Years 5–6 Pays 40% of Normal Tax  
Years 7- 8 Pays 60% of Normal Tax  
Years 9–10 Pays 80% of Normal Tax

Estimated jobs: New – 12  
Retained – 0

Name of Project: **Farm Credit of Western New York, ACA –For Profit Corporation**

Project Number: 1801 02 08 A

Project owner and address: Farm Credit of Western New York, ACA  
4363 Federal Drive, Batavia, NY 14020

Date: December 1, 2002

Purpose: Construction and equipping of a new 18,000 sq. ft. office facility which consolidates two current office facilities

Estimated project amount: \$2,000,000

Amount of tax exemptions: Sales Tax: \$80,000  
Property Tax: \$426,860  
Years 1 – 4 Pays 0% of Normal Tax  
Years 5 – 10 Pays 50% of Normal Tax

Estimated jobs: New – 10  
Retained – 0

**Genesee County Industrial Development Agency  
D/B/A Genesee County Economic Development Center  
(a component unit of Genesee County)  
Schedule of Bonds and Leases Outstanding  
December 31, 2012**

Name of Project: **Summit Lubricants, Inc.– For Profit Corporation**

Project number: 1801 02 09 A

Project owner and address: Summit Lubricants, Inc.  
4080 Pearl Street, Batavia, NY 14020

Date: December 1, 2002

Purpose: Expansion to existing manufacturing company consisting of the construction and equipping of two 3,000 sq. ft. additions and the addition and installation of a production kettle and cooling system.

Estimated project amount: \$700,000

Amount of tax exemptions: Sales Tax: \$ 16,000  
Mortgage Tax: \$13,000  
Property Tax: \$73,176  
Years 1–2 Pays 0% of Normal Tax  
Years 3–4 Pays 20% of Normal Tax  
Years 5–6 Pays 40% of Normal Tax  
Years 7–8 Pays 60% of Normal Tax  
Years 9-10 Pays 80% of Normal Tax

Estimated jobs: New – 6  
Retained – 32

Name of Project: **LMI Properties, LLC – For Profit Corporation**

Project number: 1801 03 01 A

Project owner and address: LMI Properties, LLC  
7307 Lake Road, Bergen, NY 14416

Date: February 1, 2003

Purpose: Acquisition of an approximately 37,000 sq. ft. building and the reconstruction, renovation and equipping of the improvements to be used in the company's expanding protective packaging manufacturing business.

Estimated project amount: \$475,000

Amount of tax exemptions: Sales Tax: \$ 2,000  
Mortgage Tax: \$4,750  
Property Tax: \$97,000  
Years 1–2 Pays 0% of Normal Tax  
Years 3–4 Pays 20% of Normal Tax  
Years 5–6 Pays 40% of Normal Tax  
Years 7–8 Pays 60% of Normal Tax  
Years 9-10 Pays 80% of Normal Tax

Estimated jobs: New – 8  
Retained – 0

**Genesee County Industrial Development Agency  
D/B/A Genesee County Economic Development Center  
(a component unit of Genesee County)  
Schedule of Bonds and Leases Outstanding  
December 31, 2012**

Name of Project: **Ronald P. Wheeler, dba Genesee Aluminum Supply – For Profit Corporation**

Project number: 1801 03 04 A

Project owner and address: Ronald P. Wheeler  
641 East Main Street, Batavia, NY 14020

Date: February 1, 2004

Purpose: Construction & Equipping of a 10,000 square foot building in furtherance of the company's Aluminum Supply business.

Estimated project amount: \$185,000

Amount of tax exemptions: Sales Tax: \$5,600  
Property Tax: \$37,751  
Years 1–2 Pays 0% of Normal Tax  
Years 3–4 Pays 20% of Normal Tax  
Years 5–6 Pays 40% of Normal Tax  
Years 7–8 Pays 60% of Normal Tax  
Years 9–10 Pays 80% of Normal Tax

Estimated jobs: New – 6  
Retained – 0

Name of Project: **David A. Tufts, a Sole Proprietorship – For Profit Corporation**

Project number: 1801 03 14 A

Project owner and address: David A. Tufts  
4857 Ellicott Street Road, Batavia, NY 14020

Date: November 1, 2003

Purpose: Construction of a 13,750 sq. ft. building on 2 acres of land of which approximately a 5,625 sq. ft. of space will house a professional services/physical therapy center.

Estimated project amount: \$637,564

Amount of tax exemptions: Sales Tax: \$ 13,751  
Mortgage Tax: \$3,334  
Property Tax: \$80,786  
Years 1–2 Pays 0% of Normal Tax  
Years 3–4 Pays 20% of Normal Tax  
Years 5–6 Pays 40% of Normal Tax  
Years 7–8 Pays 60% of Normal Tax  
Years 9–10 Pays 80% of Normal Tax

Estimated jobs: New – 10  
Retained – 13

**Genesee County Industrial Development Agency  
D/B/A Genesee County Economic Development Center  
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Name of project: **Tompkins Trust Company – For Profit Corporation**

Project number: 1801 04 01 A

Project owner and address: Tompkins Trust Company  
110 North Tioga Street, PO Box 460, Ithaca, NY 14851

Date: July 1, 2004

Purpose: Construction of 18,000 sq. ft. administrative offices at 90 Main Street, Batavia to house employees of the Bank of Castile and Tompkins Insurance Agencies, Inc.

Estimated project amount: \$2,995,000

Amount of tax exemptions: Sales Tax: \$ 103,538  
Mortgage Tax: \$ 0  
Property Tax: \$ 459,762  
Years 1–2 Pays 0% of Normal Tax  
Years 3–4 Pays 20% of Normal Tax  
Years 5–6 Pays 40% of Normal Tax  
Years 7–8 Pays 60% of Normal Tax  
Years 9-10 Pays 80% of Normal Tax

Estimated jobs: New – 63  
Retained – 0

Name of Project: **PM Adventures, LLC – For Profit Corporation**

Project number: 1801 04 03 A

Project owner and address: Paul Marshall Produce, Inc.  
PO Box 366, Maltby Road, Elba, NY 14058

Date: February 25, 2004

Purpose: Acquisition/renovation of truck dispatch office and truck repair shop in furtherance of an existing produce hauling business

Estimated project amount: \$3,085,000

Amount of tax exemptions: Sales Tax: \$6,200  
Mortgage Tax: \$9,700  
Property Tax: \$167,800  
Years 1 – 2 Pays 0% of Normal Tax  
Years 3 – 4 Pays 20% of Normal Tax  
Years 5 – 6 Pays 40% of Normal Tax  
Years 7 – 8 Pays 60% of Normal Tax  
Years 9 – 10 Pays 80% of Normal Tax

Estimated jobs: New – 64  
Retained – 48

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Name of Project: **Terry Hills Realty, LLC / Terry Hills Golf Course, Inc – For Profit Corporation**

Project number: 1801 04 05 A

Project owner and address: Terry Hills Realty, LLC  
5122 Clinton Street Road, Batavia, NY 14020

Date: March 23, 2004

Purpose: Construction and equipping of a restaurant, clubhouse and banquet facility

Estimated project amount: \$2,100,000

Amount of tax exemptions: Sales Tax: \$ 132,000  
Mortgage Tax: \$ 17,000  
Property Tax: \$ 292,068  
Years 1–2 Pays 0% of Normal Tax  
Years 3–4 Pays 20% of Normal Tax  
Years 5–6 Pays 40% of Normal Tax  
Years 7–8 Pays 60% of Normal Tax  
Years 9-10 Pays 80% of Normal Tax

Estimated jobs: New – 35  
Retained – 34

Name of Project: **Evergreen Partners, LLC (Leonard Bus) – For Profit Corporation**

Project number: 1801 04 06 A

Project owner and address: Evergreen Partners, LLC  
4 Leonard Avenue, Deposit, NY 13754

Date: April 27, 2004

Purpose: Construction of bus repair/service/retail facility in Apple Tree Acres Corporate Park

Estimated project amount: \$2,300,000

Amount of tax exemptions: Sales Tax: \$66,990  
Mortgage Tax: \$ 16,240  
Property Tax: \$ 443,474  
Years 1–2 Pays 0% of Normal Tax  
Years 3–4 Pays 20% of Normal Tax  
Years 5–6 Pays 40% of Normal Tax  
Years 7–8 Pays 60% of Normal Tax  
Years 9-10 Pays 80% of Normal Tax

Estimated jobs: New – 16  
Retained – 0

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Name of Project:	<b>Wright Associates, L.P. – For Profit Corporation</b>
Project number:	1801 04 07 A
Project owner and address:	Wright Associates, L.P. 3165 Brighton Henrietta Townline Road, Rochester, NY 14623
Date:	April 27, 2004
Purpose:	Renovate existing beverage facility at 3 Seneca Street, LeRoy
Estimated project amount:	\$3,680,000
Amount of tax exemptions:	Sales Tax: \$ 100,000 Mortgage Tax: \$ 36,800 Property Tax: According to the PILOT agreement, the company is eligible to receive the State QEZE Credit for Real Property Taxes under the New York State Empire Zone Program and will pay 100% of property taxes. If at any time during the Term of the PILOT Agreement, the QEZE Credit become unavailable to the company, PILOT payments will be made in accordance with the following schedule: Years 1–2 0% of Normal Tax Years 3–4 20% of Normal Tax Years 5–6 40% of Normal Tax Years 7- 8 60% of Normal Tax Years 9–10 80% of Normal Tax
Estimated jobs:	New – 20 Retained – 74
Name of Project:	<b>R &amp; J Enterprises of Batavia, LLC - For Profit Corporation</b>
Project number:	1801 04 12 A
Project owner and address:	R&J Enterprises of Batavia, LLC, 417 Garden Drive, Batavia, NY 14020
Date:	July 27, 2004
Purpose:	Renovation of existing facility round-house building located on Evans Street, Batavia in order to transform from vacant structure into professional office building.
Estimated project amount:	\$420,000
Amount of tax exemptions:	Sales Tax: \$ 28,051 Property Tax: \$75,456 Years 1–2 Pays 0% of Normal Tax Years 3–4 Pays 20% of Normal Tax Years 5–6 Pays 40% of Normal Tax Years 7- 8 Pays 60% of Normal Tax Years 9–10 Pays 80% of Normal Tax
Estimated jobs:	New – 6 Retained – 0

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Name of Project: **Six Flags Darien Lake – For Profit Corporation**

Project number: 1801 04 16 A

Project owner and address: Six Flags Darien Lake  
9993 Alleghany Road, Darien Center, NY 14040

Date: November 24, 2004

Purpose: Construction and equipping of Tornado Water Slide for use by visitors to Six Flags Amusement Park.

Estimated project amount: \$1,315,000

Amount of tax exemptions: Sales Tax: \$53,625  
Mortgage Tax: \$10,520  
Property Tax: \$ 88,625  
Years 1–2 Pays 0% of Normal Tax  
Years 3–4 Pays 20% of Normal Tax  
Years 5–6 Pays 40% of Normal Tax  
Years 7- 8 Pays 60% of Normal Tax  
Years 9–10 Pays 80% of Normal Tax

Estimated jobs: New – 0

Name of Project: **Yancey’s Fancy, Inc. – For Profit Corporation**

Project number: 1801 04 18 A

Project owner and address: Yancey’s Fancy, Inc.  
857 Main Road, Corfu, NY 14036

Date: December 22, 2004

Purpose: Purchase of goods & services used to construct and equip an expansion to existing facility for the manufacture, packaging and distribution of cheese products.

Estimated project amount: \$2,478,000

Amount of tax exemptions: Sales Tax: \$40,219  
Mortgage Tax: \$10,033  
Property Tax: \$ 154,330  
Years 1–2 Pays 0% of Normal Tax  
Years 3–4 Pays 20% of Normal Tax  
Years 5–6 Pays 40% of Normal Tax  
Years 7- 8 Pays 60% of Normal Tax  
Years 9–10 Pays 80% of Normal Tax

Estimated jobs: New – 25  
Retained – 58

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Name of Project: **Vantage Equipment, LLC – For Profit Corporation**

Project number: 1801 05 02 A

Project owner and address: 5985 Court Street Road, Syracuse, NY 13206

Date: November 1, 2005

Purpose: Construction and equipping of approx. 14,000 sq. ft. construction equipment, sales, service and rental business

Estimated project amount: \$1,320,000

Amount of tax exemptions: Sales Tax: \$66,825  
Mortgage Tax: \$16,500  
Property Tax: \$274,111  
Years 1–2 Pays 0% of Normal Tax  
Years 3–4 Pays 20% of Normal Tax  
Years 5–6 Pays 40% of Normal Tax  
Years 7– 8 Pays 60% of Normal Tax  
Years 9–10 Pays 80% of Normal Tax

Estimated jobs: New – 16.5  
Retained – 0

Name of Project: **Crocker, LLC 2005 Project – For Profit Corporation**

Project number: 1801 05 04 A

Project owner and address: Crocker, LLC, 7591 Selden Road, LeRoy, NY 14482

Date: February 1, 2005

Purpose: Acquisition & renovation of facility for fertilizer/seed/chemical sales business

Estimated project amount: \$170,000

Amount of tax exemptions: Sales Tax: \$5,000  
Mortgage Tax: \$2,125  
Property Tax: \$17,045 (Based on 485b schedule)  
Years 1 Pays 50% of Normal Tax  
Years 2 – 10 Increases by increments of 5% per year

Estimated jobs: New – 3  
Retained – 4

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Name of Project: **Stephen M. Hawley & Associates, LLC Project – For Profit Corporation**

Project number: 1801 05 05 A

Project owner and address: Stephen M. Hawley & Associates, LLC  
One Genesee Country Mall, Batavia, NY 14020

Date: May 1, 2005

Purpose: Renovations and build-out of 4,200 sq. ft. insurance/financial services offices

Estimated project amount: \$207,000

Amount of tax exemptions: Sales Tax: 5,528  
Mortgage Tax: \$1,875  
Property Tax: \$50,328  
Year 1 Pays Base Valuation plus (Added Value x .00)  
Year 2 Pays Base Valuation plus (Added Value x .10)  
Year 3 Pays Base Valuation plus (Added Value x .20)  
Year 4 Pays Base Valuation plus (Added Value x .30)  
Year 5 Pays Base Valuation plus (Added Value x .40)  
Year 6 Pays Base Valuation plus (Added Value x .50)  
Year 7 Pays Base Valuation plus (Added Value x .60)  
Year 8 Pays Base Valuation plus (Added Value x .70)  
Year 9 Pays Base Valuation plus (Added Value x .80)  
Year 10 Pays Base Valuation plus (Added Value x .90)

Estimated jobs: New – 0  
Retained – 7.5

Name of Project: **MEO Realty, LLC – For Profit Corporation**

Project number: 1801 05 12 A

Project owner and address: Mary O’Bear, MD, PLLC  
860 Main Road, Corfu, NY 14036

Date: October 1, 2005

Purpose: Construct, occupy and rent an approximately 7,320 sq. ft. medical facility

Estimated project amount: \$1,040,000

Amount of tax exemptions: Sales Tax: \$40,000  
Mortgage Tax: \$12,500  
Property Tax: \$32,020  
Years 1-2 Pays Base Valuation plus (Added Value x .00)  
Years 3-4 Pays Base Valuation plus (Added Value x .20)  
Years 5-6 Pays Base Valuation plus (Added Value x .40)  
Years 7-8 Pays Base Valuation plus (Added Value x .60)  
Year 9-10 Pays Base Valuation plus (Added Value x .80)

Estimated jobs: New – 9  
Retained – 9

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Name of Project: **Brachefeller, LLC – For Profit Corporation**

Project number: 1801 05 14 A

Project owner and address: Brach Machine, Inc.  
4814 Ellicott Street Road, Batavia, NY 14020

Date: November 1, 2005

Purpose: Construction and equipping of an approx. 5,000 sq. ft. addition to existing machine and tool shop

Estimated project amount: \$200,000

Amount of tax exemptions: Sales Tax: \$8,000  
Property Tax: \$35.302  
Years 1-2 Pays Base Valuation plus (Added Value x .00)  
Years 3-4 Pays Base Valuation plus (Added Value x .20)  
Years 5-6 Pays Base Valuation plus (Added Value x .40)  
Years 7-8 Pays Base Valuation plus (Added Value x .60)  
Year 9-10 Pays Base Valuation plus (Added Value x .80)

Estimated jobs: New – 3  
Retained – 11.5

Name of Project: **Provident Development Group, LLC Project – For Profit Company**

Project number: 1801 05 15 A

Project owner and address: Provident Development Group  
100 Sitterly Road, Suite 100, Clifton Park, NY 12065

Date: February 1, 2006

Purpose: Construction of 28,000 sq. ft. office/warehouse/distribution facility

Estimated project amount: \$1,185,000

Amount of tax exemptions: Sales Tax: \$45,600  
Property Tax: \$209,737

Estimated jobs: New – 12  
Retained – 12

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Name of Project: **S&S Limousines, Inc. – For Profit Corporation**

Project number: 1801 05 19 A

Project owner and address: Mr. Joseph Spadaro  
S&S Limousines, Inc., 7164 West Main Road, LeRoy, NY 14482

Date: November 1, 2005

Purpose: Construction of 5,500 sq. ft. building and the purchase of equipment used in the company's existing limousine manufacturing business

Estimated project amount: \$225,000

Amount of tax exemptions: Sales Tax: \$15,000  
Property Tax: \$15,876

Estimated jobs: New – 13.5  
Retained – 32

Name of Project: **Stafford Industrial Center, LLC- For Profit Corporation**

Project number: 1801 05 20 A

Project owner and address: Stafford Industrial Center, LLC  
P.O. Box 17727, Rochester, NY 14617-0727

Date: October 1, 2005

Purpose: Purchase of machinery & equipment for use in connection with construction and equipping of approximately 40' x 60' pole barn for sublease as a company headquarters and equipment storage and maintenance facility.

Estimated project amount: \$140,000

Amount of tax exemptions: Sales Tax: \$5,840  
Mortgage Tax: \$1,313  
Property Tax: \$30,626  
Years 1-2 Pays Base Valuation plus (Added Value x .00)  
Years 3-4 Pays Base Valuation plus (Added Value x .20)  
Years 5-6 Pays Base Valuation plus (Added Value x .40)  
Years 7-8 Pays Base Valuation plus (Added Value x .60)  
Year 9-10 Pays Base Valuation plus (Added Value x .80)

Estimated jobs: New – 5  
Retained – 0

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Name of Project: **JM PAZ NY, LLC – For Profit Corporation**

Project number: 1801 05 21 A

Project owner and address: J.M. Paz NY, LLC  
1 Floodgate Road, Bridgeport, NJ 08014

Date: November 9, 2005

Purpose: Construction and equipping of 13,000 sq. ft. expansion to large scale industrial pumps operation

Estimated project amount: \$542,223

Amount of tax exemptions: Sales Tax: \$22,000  
Property Tax: \$114,213  
Years 1 – 2 Pays 0% of Taxes on Increased Assessment  
Years 3 – 4 Pays 20% of Taxes on Increased Assessment  
Years 5 – 6 Pays 40% of Taxes on Increased Assessment  
Years 7 – 8 Pays 60% of Taxes on Increased Assessment  
Years 9 – 10 Pays 80% of Taxes on Increased Assessment

Estimated jobs: New – 7  
Retained – 17

Name of Project: **Six Flags Darien Lake Water Theme Park Expansion Project 2006 – For Profit Corp.**

Project number: 1801 05 23 A

Project owner and address: Roy Neeland, Director of Finance  
9993 Alleghany Road, Darien, New York 14040

Date: May 1, 2006

Purpose: Water park expansion with family raft ride and restaurant upgrades/ VIP RV accommodations area and bathroom upgrades

Estimated project amount: \$1,820,000

Amount of tax exemptions: Sales Tax: \$96,000  
Property Tax: \$77,000  
Years 1 – 2 Pays 0% of Taxes on Increased Assessment  
Years 3 – 4 Pays 20% of Taxes on Increased Assessment  
Years 5 – 6 Pays 40% of Taxes on Increased Assessment  
Years 7 – 8 Pays 60% of Taxes on Increased Assessment  
Years 9 – 10 Pays 80% of Taxes on Increased Assessment

Estimated jobs: New – 0  
Retained – 0

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Name of Project: **COR Veterans Memorial Drive Company, LLC Project – For Profit Corporation**

Project number: 1801 06 02 A

Project owner and address: COR Development Company, LLC  
540 Towne Drive, Fayetteville, NY 13066

Date: August 1, 2007

Purpose: Construction and equipping of an approximately 375,000 square foot “Towne Center” style shopping center and related parking and other improvements

Estimated project amount: \$22,100,000

Amount of tax exemptions: Sales Tax: \$1,373,200  
Mortgage Tax: \$244,000  
Property Tax: \$2,637,881  
Years 1-2 Pays 0%  
Years 3-4 Pays 20%  
Years 5-6 Pays 40%  
Years 7-8 Pays 60%  
Year 9-10 Pays 80%

Estimated jobs: New – 166  
Retained – 0

Name of Project: **Batavia Senior Living, LLC – For Profit Corporation**

Project number: 1801 06 03 A

Project owner and address: Batavia Senior Living, LLC  
3723 Fairview Industrial Drive, S.E., Suite 270  
Salem, Oregon 97302

Date: September 13, 2006

Purpose: Expansion of existing Trocaire Place Senior Residence (AKA: Victorian Manor)

Estimated project amount: \$5,000,000

Amount of tax exemptions: Sales Tax: \$165,000  
Mortgage Tax: \$46,875  
Property Tax: \$1,396,191  
Year 1 – Pays Full Taxes  
Years 2 – 3 Pays Base Valuation, plus 0% of Taxes on Added Value  
Years 4 – 5 Pays Base Valuation, plus 20% of Taxes on Added Value  
Years 6 – 7 Pays Base Valuation, plus 40% of Taxes on Added Value  
Years 8 – 9 Pays Base Valuation, plus 60% of Taxes on Added Value  
Years 10 – 11 Pays Base Valuation, plus 80% of Taxes on Added Value

Estimated jobs: New – 11  
Retained – 11

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Name of Project: **David A. Tufts – 2006 Expansion Project – For Profit Corporation**

Project number: 1801 06 04 A

Project owner and address: Mr. David A. Tufts  
4857 Ellicott Street Road  
Batavia, NY 14020

Date: March 21, 2006

Purpose: 3,600 sq. ft. service addition

Estimated project amount: \$175,000

Amount of tax exemptions: Sales Tax - \$7,700  
Property Tax:  
Year 1 – Full Taxes  
Years 2 – 3 0% of taxes on added value  
Years 4 – 5 20% of taxes on added value  
Years 6 – 7 40% of taxes on added value  
Years 8 – 9 60% of taxes on added value  
Years 10–11 80% of taxes on added value

Estimated jobs: New – 0  
Retained – 0

Name of Project: **AdTech-Graph, Inc. – For Profit Corporation**

Project number: 1801 06 05 A

Project owner and address: AdTech-Graph, Inc.  
8166 Liberty Way, Bergen, NY 14416

Date: July 1, 2006

Purpose: Construction of 18-20,000 sq. ft. building to house remanufacturing operations as well as new manufacturing operation

Estimated project amount: \$617,000

Amount of tax exemptions: Sales Tax: \$23,100  
Mortgage Tax: \$6,170  
Property Tax: \$116,204  
Pays full taxes on assessed value of land before project improvements plus,  
Years 1 – 2 0% of taxes on added value  
Years 3 – 4 20% of taxes on added value  
Years 5 – 6 40% of taxes on added value  
Years 7 – 8 60% of taxes on added value  
Years 9 – 10 80% of taxes on added value

Estimated jobs: New – 2.5  
Retained – 0

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Name of Project: **Danzig, Inc. (K-2 Industries) – For Profit Corporation**

Project number: 1801 06 07 A

Project owner and address: Danzig, Inc.  
8210 Buffalo Road  
Bergen, NY 14416

Date: September 13, 2006

Purpose: Expansion/construction of 35,000 sq. ft. warehouse/distribution facility

Estimated project amount: \$1,515,000

Amount of tax exemptions: Sales Tax: 55,420  
Mortgage Tax: \$0  
Property Tax: \$271,142  
Pays full taxes on assessed value before project improvements plus,  
Years 1 – 2 0% of taxes on added value  
Years 3 – 4 20% of taxes on added value  
Years 5 – 6 40% of taxes on added value  
Years 7 – 8 60% of taxes on added value  
Years 9 – 10 80% of taxes on added value

Estimated jobs: New – 8  
Retained – 0

Name of Project: **Wellsville Carpet Town, Inc. – For Profit Corporation**

Project number: 1801 06 08 A

Project owner and address: Wellsville Carpet Town, Inc.  
1429 Olean-Portville Road  
Weston Mills, NY 14778

Date: September 13, 2006

Purpose: Construction of 100,000 sq. ft. assembly /distribution center

Estimated project amount: \$3,861,000

Amount of tax exemptions: Sales Tax: \$100,000  
Mortgage Tax: \$40,250  
Property Tax: \$402,138  
The PILOT is inverted to take full advantage of Empire zone property tax refunds. The company can only receive full benefits for 5 full years with a 20% sliding scale in years 6-10.  
Years 1 – 7 Pays 100% of taxes  
Years 8 – 9 Pays 60 % of taxes  
Years 10-15 Pays 40% of taxes

Estimated jobs: New -- 111  
Retained – 0

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Name of Project:	<b>Industrial Solutions Group, Inc. – For Profit Corporation</b>
Project number:	1801 06 11 A
Project owner and address:	Industrial Solutions Group, LLC 8128 Parmelee Road LeRoy, NY 14482
Date:	August 1, 2006
Purpose:	Renovation of existing 150,000 sq. ft. building to accommodate approx. 6/7 tenants for various manufacturing and industrial businesses
Estimated project amount:	\$712,000
Amount of tax exemptions:	Sales Tax: \$24,000 Mortgage Tax: \$4,375 Property Tax: \$106,110 Years 1 – 2 Pays full taxes on base valuation plus 0% of added value Years 3 – 4 Pays full taxes on base valuation, plus 20% of added value Years 5 – 6 Pays full taxes on base valuation, plus 40% of added value Years 7 – 8 Pays full taxes on base valuation, plus 60% of added value Years 9 – 10 Pays full taxes on base valuation, plus 80% of added value
Estimated jobs:	New – 50 Retained – 0
Name of Project:	<b>Southworth-Milton, Inc. Project – For Profit Corporation</b>
Project number:	1801 06 15 A
Project owner and address:	Southworth-Milton, Inc. 100 Quarry Drive Milford, MA 01757
Date:	August 1, 2006
Purpose:	Construction of approximately 102,000 sq. ft. sales and service facility for heavy construction equipment and generator sales and service bays, parts warehousing, over the road engine repair and office space
Estimated project amount:	\$18,591,000
Amount of tax exemptions:	Sales Tax: \$600,000 Mortgage Tax: \$182,000 Property Tax: \$1,218,000 60% abatement over 10 years on the increased tax assessment Years 1 – 2 Pays full taxes on base valuation plus 0% of added value Years 3 – 4 Pays full taxes on base valuation, plus 20% of added value Years 5 – 6 Pays full taxes on base valuation, plus 40% of added value Years 7 – 8 Pays full taxes on base valuation, plus 60% of added value Years 9 – 10 Pays full taxes on base valuation, plus 80% of added value
Estimated jobs:	New – 100 Retained – 0

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Name of Project:	<b>O-AT-KA Milk Products Cooperative, Inc. – For Profit Corporation</b>
Project number:	1801 06 16 A
Project owner and address:	O-AT-KA Milk Products Cooperative, Inc. Cedar & Ellicott Streets Batavia, NY 14020
Date:	December 1, 2006
Purpose:	Construction and equipping of expansion to company's existing headquarters
Estimated project amount:	\$5,300,000
Amount of tax exemptions:	Sales Tax: \$138,800 Mortgage Tax: \$24,175 Property Tax: Empire Zone A/B PILOT Company pays 100% of assessed value of new building. The following PILOT schedule becomes effective only if company is unable to take advantage of Empire Zone exemption 60% abatement over 10 years on the increased tax assessment Years 1 – 2 Pays full taxes on base valuation plus 0% of added value Years 3 – 4 Pays full taxes on base valuation, plus 20% of added value Years 5 – 6 Pays full taxes on base valuation, plus 40% of added value Years 7 – 8 Pays full taxes on base valuation, plus 60% of added value Years 9 – 10 Pays full taxes on base valuation, plus 80% of added value
Estimated jobs:	New – 0 Retained – 0
Name of Project:	<b>GeoVista Properties, LLC/MedEx Billing, Inc. – For Profit Corporation</b>
Project number:	1801 07 01 A
Project owner and address:	David M. Mancuso, President 67 Wolcott Street, LeRoy, NY 14482-0186
Date:	July 1, 2007
Purpose:	Acquisition, expansion and equipping of existing building to house the company's national medical billing business.
Estimated project amount:	\$1,400,000
Amount of tax exemptions:	Sales Tax: \$32,900 Mortgage Tax: \$9,475 Property Tax: \$193,421 Years 1 – 2 Pays full taxes on base valuation plus 0% of added value Years 3 – 4 Pays full taxes on base valuation, plus 20% of added value Years 5 – 6 Pays full taxes on base valuation, plus 40% of added value Years 7 – 8 Pays full taxes on base valuation, plus 60% of added value Years 9 – 10 Pays full taxes on base valuation, plus 80% of added value
Estimated jobs:	New – 7 Retained – 24

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Name of Project: **Lynx Machine Tool Corp. Project – For Profit Corporation**

Project number: 1801 07 03 A

Project owner and address: MPM Management  
35 Spring Street, Bergen, NY 14416

Date: June 1, 2007

Purpose: Establishing CNC manufacturing facility, insulate building, add power, demolish and build to suite own specific needs as a defense contractor.

Estimated project amount: \$320,000

Amount of tax exemptions: Sales Tax: \$4,000  
Mortgage Tax: \$1,180  
Property Tax: \$29,538  
Years 1 – 2 Pays 0%  
Years 3 – 4 Pays 20%  
Years 5 – 6 Pays 40%  
Years 7 – 8 Pays 60%  
Years 9 – 10 Pays 80%

Estimated jobs: New – 14  
Retained – 0

Name of Project: **Empire State Pipeline/Empire Pipeline, Inc. Project – For Profit Corporation**

Project number: 1801 07 04 A

Project owner and address: Empire State Pipeline and Empire Pipeline, Inc.  
6363 Main Street, Williamsville, NY 14221

Date: July 1, 2007

Purpose: Construction of 20,620 horsepower compressor station as part of an overall installation of 78 miles of 24 inch diameter natural gas pipeline beginning in Vector, NY and traversing through Ontario, Yates, Schuyler, Chemung and Steuben Counties, terminating in Corning, NY.

Estimated project amount: \$29,100,000

Amount of tax exemptions: Sales Tax: \$1,200,000  
Mortgage Tax: \$0  
Property Tax: \$8,109,850  
Year 1 – Pays Full Taxes  
Year 2 – Pays \$810,985  
Year 3 – Pays \$810,985  
Year 4 – Pays \$810,985  
Year 5 – Pays \$810,985  
Year 6 – Pays \$810,985  
Year 7 – Pays \$810,985  
Year 8 – Pays \$810,985  
Year 9 – Pays \$810,985  
Year 10 – Pays \$810,985  
Year 11 – Pays \$810,985

Estimated jobs: New – 7  
Retained -- 0

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Name of Project: **Genesee Building Products, LLC – For Profit Corporation**

Project number: 1801 07 05 A

Project owner and address: Ronald Wheeler  
7892 Byron-Stafford Road, Stafford, NY 14143

Date: September 1, 2007

Purpose: Construction and equipping of approximately 10,000 square foot addition to existing building to be used as manufacturing space for the company's aluminum supply business.

Estimated project amount: \$156,000

Amount of tax exemptions: Sales Tax: \$6,080  
Mortgage Tax: \$0  
Property Tax: \$30,979  
Years 1 – 2 Pays full taxes on base valuation plus 0% of added value  
Years 3 – 4 Pays full taxes on base valuation, plus 20% of added value  
Years 5 – 6 Pays full taxes on base valuation, plus 40% of added value  
Years 7 – 8 Pays full taxes on base valuation, plus 60% of added value  
Years 9 – 10 Pays full taxes on base valuation, plus 80% of added value

Estimated jobs: **New – 2  
Retained – 0**

Name of Project: **Hayes Properties, LLC – For Profit Corporation**

Project number: 1801 07 08 A

Project owner and address: Bill Hayes  
Turnbull Heating, 50 Franklin Street, Batavia, NY 14020

Date: June 12, 2007

Purpose: Acquisition and renovation of 17,000 square foot building used to house the company's office, manufacturing, warehouse, storage space in connection with company's heating and air conditioning and sheet metal fabrication business.

Estimated project amount: \$420,000

Amount of tax exemptions: Sales Tax: \$10,000  
Mortgage Tax: \$3,600  
Property Tax: \$75,000  
Years 1 – 2 Pays full taxes on base valuation plus 0% of added value  
Years 3 – 4 Pays full taxes on base valuation, plus 20% of added value  
Years 5 – 6 Pays full taxes on base valuation, plus 40% of added value  
Years 7 – 8 Pays full taxes on base valuation, plus 60% of added value  
Years 9 – 10 Pays full taxes on base valuation, plus 80% of added value

Estimated jobs: **New – 12  
Retained – 20**

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Name of Project: **CNL Income Darien Lake, LLC – For Profit Corporation**

Project number: 1801 07 09 A

Project owner and address: CNL Income Darien Lake, LLC  
450 S. Orange Avenue, Orlando, FL 32801

Date: February 1, 2008

Purpose: Acquisition and operation of Darien Lake Theme Park and Camping Resort.

Estimated project amount: \$109,000,000

Amount of tax exemptions: Sales Tax: \$5,100,000  
Mortgage Tax: \$625,000  
Property Tax:  
2008-2009 Pays 80% of Taxes  
2009-2028 Pays 100% of taxes less \$103,000

Estimated jobs: New – 44  
Retained – 395

Name of Project: **Orcon Industries Corp. – For Profit Corporation**

Project number: 1801 07 11 A

Project owner and address: Orcon Industries Corp.  
8715 Lake Street, LeRoy, NY 14482

Date: June 1, 2007

Purpose: Purchase of 25,760 square foot building allowing company to expand wood shop increasing production and employment of existing business.

Estimated project amount: \$400,000

Amount of tax exemptions: Sales Tax: \$3,600  
Mortgage Tax: \$2,500  
Property Tax: \$12,708  
Years 1 – 2 Pays full taxes on base valuation plus 0% of added value  
Years 3 – 4 Pays full taxes on base valuation, plus 20% of added value  
Years 5 – 6 Pays full taxes on base valuation, plus 40% of added value  
Years 7 – 8 Pays full taxes on base valuation, plus 60% of added value  
Years 9 – 10 Pays full taxes on base valuation, plus 80% of added value

Estimated jobs: New – 5  
Retained – 0

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Name of Project:	<b>East Saile Properties, LLC – For Profit Corporation</b>
Project number:	1801 07 12 A
Project owner and address:	Nash Dsylvia East Saile Properties, LLC c/o Batavia Driving Academy, 4376 East Saile Drive, Batavia, NY 14020
Date:	September 1, 2007
Purpose:	<b>Construction of bldg to serve as auto/truck &amp; fabrication facility</b>
Estimated project amount:	\$229,698
Amount of tax exemptions:	Sales Tax: \$9,188 Property Tax: \$30,979 Years 1 – 2 Pays full taxes on base valuation plus 0% of added value Years 3 – 4 Pays full taxes on base valuation, plus 20% of added value Years 5 – 6 Pays full taxes on base valuation, plus 40% of added value Years 7 – 8 Pays full taxes on base valuation, plus 60% of added value Years 9 – 10 Pays full taxes on base valuation, plus 80% of added value
Estimated jobs:	New – 6 Retained – 4
Name of Project:	<b>Target Corporation – For Profit Corporation</b>
Project number:	1801 07 13 A
Project owner and address:	Target Corporation 1000 Nicollet Mall, Minneapolis, MN 55403
Date:	August 16, 2007
Purpose:	Construction and equipping of new Target store
Estimated project amount:	\$14,200,000
Amount of tax exemptions:	Sales Tax: \$875,200 Mortgage Tax: \$124,000 Property Tax: \$1,246,141 Years 1 – 2 Pays 0% of taxes Years 3 – 4 Pays 20% of taxes Years 5 – 6 Pays 40% of taxes Years 7 – 8 Pays 60% of taxes Years 9 – 10 Pays 80% of taxes
Estimated jobs:	<b>New – 111 Retained – 0</b>

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Name of Project: **Sparks & Hops Real Estate, LLC – For Profit Corporation**

Project number: 1801 07 15 A

Project owner and address: Batavia Radiation Oncology Associates, LLP  
262 Bank Street, Batavia, NY 14020

Date: December 1, 2007

Purpose: Construction and equipping of addition to existing radiation oncology facility.

Estimated project amount: \$1,000,000

Amount of tax exemptions: Sales Tax: \$32,000  
Property Tax: \$46,238  
Years 1 – 2 Pays full taxes on base valuation plus 0% of added value  
Years 3 – 4 Pays full taxes on base valuation, plus 20% of added value  
Years 5 – 6 Pays full taxes on base valuation, plus 40% of added value  
Years 7 – 8 Pays full taxes on base valuation, plus 60% of added value  
Years 9 – 10 Pays full taxes on base valuation, plus 80% of added value

Estimated jobs: New – 7  
Retained – 13

Name of Project: **R J Precision, LLC (Peyton Nash Company, LLC) – For Profit Corporation**

Project number: 1801 08 01 A

Project owner and address: R J Precision, LLC  
6662 Main Road, Stafford, NY 14143

Date: August 1, 2008

Purpose: Acquire, construct and equip an approximately 2,160 sq. ft. addition to existing building to be used as a machine shop

Estimated project amount: \$268,000

Amount of tax exemptions: Sales Tax: \$4,120  
Property Tax: \$15,490  
Years 1 – 2 Pays full taxes on base valuation plus 0% of added value  
Years 3 – 4 Pays full taxes on base valuation, plus 20% of added value  
Years 5 – 6 Pays full taxes on base valuation, plus 40% of added value  
Years 7 – 8 Pays full taxes on base valuation, plus 60% of added value  
Years 9 – 10 Pays full taxes on base valuation, plus 80% of added value

Estimated jobs: Created - 2  
Retained - 5

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Name of Project: **Genesee & Mohawk Valley Railroad Co., Inc. – For Profit Corporation**

Project number: 1801 08 04 A

Project owner and address: Genesee & Mohawk Valley Railroad Co., Inc.  
One Mill Street, Batavia, NY 14020

Date: April 1,2009

Purpose: Acquisition of the existing 60 Unit Comfort Inn in Gateway I Park

Estimated project amount: \$1,959,553

Amount of tax exemptions: Sales Tax: \$85,182  
Mortgage Tax: \$6,119  
Property Tax: \$296,319

Estimated jobs: New – 3  
Retained – 8

Name of Project: **Bank Street Senior Housing – For Profit Corporation**

Project number: 1801 08 06 A

Project owner and address: UMMC  
183 East Main Street, Suite 600, Rochester, NY 14604

Date: June 1, 2009

Purpose: Development of 37 one-bedroom affordable senior apartments

Estimated project amount: \$8,432,299

Amount of tax exemptions: Sales Tax: \$233,832  
Mortgage Tax: \$35,872  
Property Tax: Fixed PILOT Structure:  
\$300 per unit – Total of \$11,100 Annually 2010-2040

Estimated jobs: New – 1  
Retained – 0

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Name of Project: **Batavia Special Needs, L.P. – For Profit Corporation**

Project number: 1801 08 07 A

Project owner and address: Batavia Special Needs, L.P.  
549 East Main Street, Batavia, NY 14020

Date: March 23, 2009

Purpose: Construction of 40-bed supported apartments for developmentally challenged adults

Estimated project amount: \$6,668,300

Amount of tax exemptions: Property Tax: Fixed PILOT Structure  
\$400 per unit – Total of \$12,000 Annually 2009-2039

Estimated jobs: New – 6  
Retained – 0

Name of Project: **Professional Turf Services, Inc. – For Profit Corporation**

Project number: 1801 08 08 A

Project owner and address: Professional Turf Services, Inc.  
3114 Whitehouse Road, Grand Island, NY 14072

Date: July 24, 2008

Purpose: Construction of 10,000 sq. ft. warehouse

Estimated project amount: \$100,455

Amount of tax exemptions: Sales Tax: \$4,375  
Mortgage Tax: \$10,400  
Property Tax: \$85,680  
PILOT applicable to pre-project value of land and/or buildings, plus added value of land and/or buildings that results from project improvements (total taxable value)  
Years 1 – 2 Pays 0% of full taxes  
Years 3 – 4 Pays 20% of full taxes  
Years 5 – 6 Pays 40% of full taxes  
Years 7 – 8 Pays 60% of full taxes  
Years 9 – 10 Pays 80% of full taxes

Estimated jobs: Created - 3  
Retained - 0

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Name of Project: **Wedge 24, L.P. (Creekside Inn) – For Profit Corporation**

Project number: 1801 08 09 A

Project owner and address: Wedge 24 L.P.  
336 Averill Avenue, Rochester, NY 14620

Date: December 1, 2008

Purpose: Reconstruction/equipping of restaurant damaged by fire. Project qualifies for assistance under "unique facilities" designation.

Estimated project amount: \$490,000

Amount of tax exemptions: Sales Tax: \$58,800  
Mortgage Tax: \$9,000  
Property Tax: \$24,421  
PILOT applicable to pre-project value of land and/or buildings, plus added value of land and/or buildings that results from project improvements (total taxable value)  
Year 1 – Pays full taxes  
Years 2 – 3 Pays 0% of full taxes  
Years 4 – 11 Exemption decreases by 5%

Estimated jobs: New – 14  
Retained – 0

Name of Project: **PARC Darien Lake, LLC (Darien Lake Theme Park) – For Profit Corporation**

Project number: 1801 08 10 A

Project owner and address: PARC Darien Lake, LLC  
7982 Baymeadows Way, Jacksonville, FL 32256

Date: June 13, 2008

Purpose: Installation of new roller coaster and related site work

Estimated project amount: \$3,420,000

Amount of tax exemptions: Sales Tax: \$256,800  
Property Tax: \$84,183  
Years 1 – 2 Pays full taxes on base valuation plus 0% of added value  
Years 3 – 4 Pays full taxes on base valuation, plus 20% of added value  
Years 5 – 6 Pays full taxes on base valuation, plus 40% of added value  
Years 7 – 8 Pays full taxes on base valuation, plus 60% of added value  
Years 9 – 10 Pays full taxes on base valuation, plus 80% of added value

Estimated jobs: New – 2  
Retained - 0

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Name of Project: **Crocker, LLC – For Profit Corporation**  
1801 08 13 A

Project number: Crocker, LLC

Project owner and address: 8610 Route 237, Stafford, NY 14143

Date: July 1, 2008

Purpose: Construction and equipping of 9,000 sq. ft. warehouse to connect to existing warehouse to be used to store inventory consisting of palletized bags of agricultural crop seeds

Estimated project amount: \$165,000

Amount of tax exemptions: Sales Tax: \$56,000  
Mortgage Tax: \$1,650  
Property Tax: \$34,057  
Years 1 – 2 Pays full taxes on base valuation plus 0% of added value  
Years 3 – 4 Pays full taxes on base valuation, plus 20% of added value  
Years 5 – 6 Pays full taxes on base valuation, plus 40% of added value  
Years 7 – 8 Pays full taxes on base valuation, plus 60% of added value  
Years 9 – 10 Pays full taxes on base valuation, plus 80% of added value

Estimated jobs: New – 14  
Retained - 10

**Name of project: Harris Mill Street Properties – For Profit Company**

Project number: 1801 08 20 A

Project owner and address: Harris Mill Street Properties  
One Mill Street, Batavia, NY 14020

Date: October 1, 2009

Purpose: Purchase of 110,000 sq. ft. multi-tenant facility.

Estimated project amount: \$775,000

Amount of Tax exemptions: Sales Tax: \$4,000  
Mortgage Tax: \$6,750  
Property Tax: \$180,995  
Years 1 – 2 Pays full taxes on base valuation plus 0% of added value  
Years 3 – 4 Pays full taxes on base valuation, plus 20% of added value  
Years 5 – 6 Pays full taxes on base valuation, plus 40% of added value  
Years 7 – 8 Pays full taxes on base valuation, plus 60% of added value  
Years 9 – 10 Pays full taxes on base valuation, plus 80% of added value

Estimated Jobs: New – 3  
Retained – 10

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Name of Project: **Manor House, LLC – For Profit Corporation**

Project number: 1801 09 02 A

Project owner and address: 2247 East Main Street., Batavia, NY 14020

Date: June 29, 2009

Purpose: Purchase of existing 40 unit senior living facility from insolvent company and completion of 50 unit expansion

Estimated project amount: \$4,100,000

Amount of tax exemptions: Sales Tax: \$185,603  
Mortgage Tax: \$106,406  
Property Tax: Assignment of remaining portions of 1999 and 2006 projects  
Projects #1801 99 05 A and 1801 06 03 A  
Estimated value: \$821,179

Estimated jobs: New – 0  
Retained – 0

Name of Project: **Smile Development, LLC – For Profit Corporation**

Project number: 1801 09 03 A

Project owner and address: Genesee Dental  
37 Batavia City Centre, Batavia, NY 14020

Date:

Purpose: Refinancing project. Company invested in major interior and exterior renovations of existing hotel.

Estimated project amount: \$300,000

Amount of tax exemptions: Sales Tax: \$13,600  
Mortgage Tax: \$0  
Property Tax: \$13,905  
Years 1 – 2 Pays full taxes on base valuation plus 0% of added value  
Years 3 – 4 Pays full taxes on base valuation, plus 20% of added value  
Years 5 – 6 Pays full taxes on base valuation, plus 40% of added value  
Years 7 – 8 Pays full taxes on base valuation, plus 60% of added value  
Years 9 – 10 Pays full taxes on base valuation, plus 80% of added value

Estimated Jobs: Created - 8  
Retained – 14

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Name of Project: **Sanzo & Sons, Inc. – For Profit Corporation**

Project number: 1801 09 06 A

Project owner and address: Sanzo & Sons, Inc.  
11 Apollo Drive., Batavia, NY 14020

Date: December 4, 2009

Purpose: Expansion of existing beverage distributor facility

Estimated project amount: \$250,000

Amount of tax exemptions: Sales Tax: \$16,000  
Mortgage Tax: \$3,125  
Property Tax: \$11,191  
Years 1 – 2 Pays full taxes on base valuation plus 0% of added value  
Years 3 – 4 Pays full taxes on base valuation, plus 20% of added value  
Years 5 – 6 Pays full taxes on base valuation, plus 40% of added value  
Years 7 – 8 Pays full taxes on base valuation, plus 60% of added value  
Years 9 – 10 Pays full taxes on base valuation, plus 80% of added value

Estimated jobs: New – 3  
Retained – 17

Name of Project: **BGW Properties – For Profit Corporation**

Project number: 1801 09 07 A

Project owner and address: BGW Properties  
5596 East Main Street Road, LeRoy, NY 14482

Date: December 3, 2009

Purpose: Construction of 4,000 square foot facility that will be leased to a wholesale distribution company that out grew its space at former facility.

Estimated project amount: \$110,000

Amount of tax exemptions: Sales Tax: \$5,600  
Mortgage Tax: \$1,375  
Property Tax: \$29,862  
Years 1 – 2 Pays full taxes on base valuation plus 0% of added value  
Years 3 – 4 Pays full taxes on base valuation, plus 20% of added value  
Years 5 – 6 Pays full taxes on base valuation, plus 40% of added value  
Years 7 – 8 Pays full taxes on base valuation, plus 60% of added value  
Years 9 – 10 Pays full taxes on base valuation, plus 80% of added value

Estimated Jobs: Created - 1  
Retained – 3

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Name of Project: **Vanderhoof Electric Supply – For Profit Corporation**

Project number: 1801 09 08 A

Project owner and address: Vanderhoof Electric Supply, Inc.  
385 West Main Street., Batavia, NY 14020

Date: January 4, 2010

Purpose: Asset purchase of wholesale electric supply company and purchase of computer warehouse management system and upgrade to building facade

Estimated project amount: \$1,370,000

Amount of tax exemptions: Sales Tax: \$6000  
Mortgage Tax: \$3,750  
Property Tax: \$6,542  
Years 1 – 2 Pays full taxes on base valuation plus 0% of added value  
Years 3 – 4 Pays full taxes on base valuation, plus 20% of added value  
Years 5 – 6 Pays full taxes on base valuation, plus 40% of added value  
Years 7 – 8 Pays full taxes on base valuation, plus 60% of added value  
Years 9 – 10 Pays full taxes on base valuation, plus 80% of added value

Estimated jobs: New – 1  
Retained – 8

Name of Project: **Jeffres Ag Service – For Profit Corporation**

Project number: 1801 09 09 A

Project owner and address: Jeffres Ag Service, LLC  
6905 Ellicott Street Road, Pavilion, NY 14525

Date: January 1, 2010

Purpose: Relocation of exterior tanks to make room for 2,500 square foot addition connecting two existing storage buildings and renovation of storage building into a 600 square foot office.

Estimated project amount: \$250,000

Amount of tax exemptions: Sales Tax: \$0  
Mortgage Tax: \$0  
Property Tax: \$5,158.00  
Years 1 – 2 Pays full taxes on base valuation plus 0% of added value  
Years 3 – 4 Pays full taxes on base valuation, plus 20% of added value  
Years 5 – 6 Pays full taxes on base valuation, plus 40% of added value  
Years 7 – 8 Pays full taxes on base valuation, plus 60% of added value  
Years 9 – 10 Pays full taxes on base valuation, plus 80% of added value

Estimated Jobs: Created - 0  
Retained – 5

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Name of Project: **PARC Darien Lake, LLC.**

Project number: 1801 10 02 A

Project owner and address: Route 77 / Alleghany Rd. Darien Center, NY 14040

Date: March 11, 2010

Purpose: Darien Lake \$7M capital investment in a water park expansion at the site.

Estimated project amount: \$8,400,000

Amount of tax exemptions: Sales Tax: \$383,200  
Mortgage Tax: 0  
Property Tax: \$48,746  
Years 1 – 2 Pays full taxes on base valuation plus 0% of added value  
Years 3 – 4 Pays full taxes on base valuation, plus 20% of added value  
Years 5 – 6 Pays full taxes on base valuation, plus 40% of added value  
Years 7 – 8 Pays full taxes on base valuation, plus 60% of added value  
Years 9 – 10 Pays full taxes on base valuation, plus 80% of added value

Estimated jobs: New – 0  
Retained – 0

Name of Project: **Pineyard Acres, LLC (Odyssey Controls) – For Profit Company**

Project number: 1801 10 06A

Project owner and address: Pineyard Acres, LLC  
1709 Beulah Road, Churchville, NY 14428

Date: February 1, 2011

Purpose: Construction of a 4,200 sq. ft. addition to engineering consulting firm.

Estimated Project Amount: \$355,000

Amount of Tax Exemptions: Sales Tax: \$14,600  
Mortgage Tax: \$4,063  
Property Tax: \$29,512  
Years 1 – 2 Pays full taxes on base valuation plus 0% of added value  
Years 3 – 4 Pays full taxes on base valuation plus 20% of added value  
Years 5 – 6 Pays full taxes on base valuation plus 40% of added value  
Years 7 – 8 Pays full taxes on base valuation plus 60% of added value  
Years 9 – 10 Pays full taxes on base valuation plus 80% of added value

Estimated Jobs: New – 4  
Retained – 8

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Name of Project: **Rochester Gas & Electric Corp. – For Profit Company**

Project number: 1801 10 07A

Project owner and address: 89 East Avenue  
Rochester, NY 14649

Date: February 1, 2011

Purpose: Construction of 2,600 ft. of gas main and 1,800 ft. of gas service facilities for the benefit of the Byron Bergen Central School District's capital and school renovation project.

Estimated Project Amount: \$646,000

Amount of Tax exemptions: Sales Tax: \$25,94-  
Property Tax: \$450,650  
Years 1 Pays full taxes  
Years 3 – 21: 100% exempt from ad valorem taxation

Estimated Jobs: Not applicable: infrastructure only project

Name of Project: **Darien Lake Hospitality, LLC**

Project number: 1801 10 08 A

Project owner and address: 8250 Park Rd. Batavia, NY 14020

Date: February 1, 2011

Purpose: The company is planning an indoor waterpark in the existing footprint of the hotel and indoor pool area. GCEDC is assisting the project with a sales and mortgage tax exemption and a PILOT on the incremental increase in assessed value.

Estimated project amount: \$1,500,000

Amount of tax exemptions: Sales Tax: \$60,000  
Mortgage Tax: \$12,813  
Property Tax: \$18,810  
Years 1 – 2 Pays full taxes on base valuation plus 0% of added value  
Years 3 – 4 Pays full taxes on base valuation, plus 20% of added value  
Years 5 – 6 Pays full taxes on base valuation, plus 40% of added value  
Years 7 – 8 Pays full taxes on base valuation, plus 60% of added value  
Years 9 – 10 Pays full taxes on base valuation, plus 80% of added value

Estimated jobs: New – 2  
Retained – 35

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Name of Project: **Call Farms, Inc. (Monroe Tractor) – For Profit Corporation**

Project number: 1801 11 02 A

Project owner and address: Call Farms, Inc.  
7941 Oak Orchard Road, Batavia, NY 14020

Date: March 1, 2011

Purpose: 6,000 sq. ft. expansion of facility leased to Monroe Tractor. Includes interior and exterior improvements.

Estimated project amount: \$514,000

Amount of tax exemptions: Sales Tax: \$20,560  
Property Tax: \$39,287  
Years 1 – 2 Pays full taxes on base valuation plus 0% of added value  
Years 3 – 4 Pays full taxes on base valuation, plus 20% of added value  
Years 5 – 6 Pays full taxes on base valuation, plus 40% of added value  
Years 7 – 8 Pays full taxes on base valuation, plus 60% of added value  
Years 9 – 10 Pays full taxes on base valuation, plus 80% of added value

Estimated jobs: New – 4  
Retained –20

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Name of Project: **Graham Corporation – For Profit Corporation**

Project number: 1801 11 03 A

Project owner and address: 20 Florence Avenue, Batavia, NY 14020

Date: August 1, 2011

Purpose: The company is planning an indoor waterpark in the existing footprint of the hotel and indoor pool area. GCEDC is assisting the project with a sales and mortgage tax exemption and a PILOT on the incremental increase in assessed value.

Estimated project amount: \$1,870,455

Amount of tax exemptions: Sales Tax: \$36,818  
Property Tax: \$89,088  
Years 1 – 2 Pays full taxes on base valuation plus 0% of added value  
Years 3 – 4 Pays full taxes on base valuation, plus 20% of added value  
Years 5 – 6 Pays full taxes on base valuation, plus 40% of added value  
Years 7 – 8 Pays full taxes on base valuation, plus 60% of added value  
Years 9 – 10 Pays full taxes on base valuation, plus 80% of added value

Estimated jobs: New – 30  
Retained –278

Name of Project: **The Market (J and L Feed) – For Profit Corporation**

Project number: 1801 11 06 A

Project owner and address: 47 West Main Street, Corfu, NY 14036

Date: December 1, 2011

Purpose: Demolition of existing glass greenhouse buildings and construction of a 3,400 sq. ft. building for use as a floral shop, fresh meat and deli market and a general store.

Estimated project amount: \$200,000

Amount of tax exemptions: Sales Tax: \$4,800  
Mortgage Tax: \$1,250  
Property Tax: \$22,011  
Years 1 – 2 Pays full taxes on base valuation plus 0% of added value  
Years 3 – 4 Pays full taxes on base valuation, plus 20% of added value  
Years 5 – 6 Pays full taxes on base valuation, plus 40% of added value  
Years 7 – 8 Pays full taxes on base valuation, plus 60% of added value  
Years 9 – 10 Pays full taxes on base valuation, plus 80% of added value

Estimated jobs: New – 3  
Retained –0

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Name of Project:	<b>Alpina Foods, LLC (Project NY Diary) – For Profit Corporation</b>
Project number:	1801 11 07 A
Project owner and address:	601 Brickell Key Drive, Suite 901, Miami, FL 33131
Date:	January 1, 2012
Purpose:	Construction of a 28,000 sq. ft. yogurt manufacturing facility on 10 acres of land in the Genesee Valley Agri-Business Park.
Estimated project amount:	\$15,000,000
Amount of tax exemptions:	Sales Tax: \$260,000 Mortgage Tax: \$48,750 Property Tax: \$458,346 Years 1 – 6 Pays full taxes on base valuation plus 0% of added value Years 3 – 4 Pays full taxes on base valuation, plus 20% of added value Years 5 – 6 Pays full taxes on base valuation, plus 40% of added value Years 7 – 8 Pays full taxes on base valuation, plus 60% of added value Years 9 – 10 Pays full taxes on base valuation, plus 80% of added value
Estimated jobs:	New – 50 Retained –0
Name of Project:	<b>Berkshire Hospitality, LLC (Project Motel 2010) – For Profit Corporation</b>
Project number:	1801 11 08A
Project owner and address:	Berkshire Hospitality, LLC 7820 Perry Highway, Erie, PA 16509
Date:	October 1, 2011
Purpose:	Construction of a 41,000 sq. ft. 4-story Holiday Inn Hotel consisting of approximately 80 rooms, a fitness room, and an indoor pool.
Estimated project amount:	\$3,500,000
Amount of tax exemptions:	Sales Tax: \$112,000 Mortgage Tax: \$37,500 Property Tax: \$400,316 Years 1 – 6 Pays full taxes on base valuation plus 0% of added value Years 3 – 4 Pays full taxes on base valuation, plus 20% of added value Years 5 – 6 Pays full taxes on base valuation, plus 40% of added value Years 7 – 8 Pays full taxes on base valuation, plus 60% of added value Years 9 – 10 Pays full taxes on base valuation, plus 80% of added value
Estimated jobs:	New – 19 Retained –0

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Name of Project: **Marktec Products, Inc. – For Profit Corporation**

Project number: 1801 11 09 A

Project owner and address: Market Products, Inc.  
653 Ellicott Street, Batavia, NY 14020

Date: November 1, 2011

Purpose: A food processing supplier of marking and labeling products, the company is constructing a 5,000 sq.ft. building on 2 acres of land in the Genesee Valley Agri-Business park.

Estimated project amount: \$557,000

Amount of tax exemptions: Sales Tax: \$18,800  
Mortgage Tax: \$5,570  
Property Tax: \$32,739  
Years 1 – 6 Pays full taxes on base valuation plus 0% of added value  
Years 3 – 4 Pays full taxes on base valuation, plus 20% of added value  
Years 5 – 6 Pays full taxes on base valuation, plus 40% of added value  
Years 7 – 8 Pays full taxes on base valuation, plus 60% of added value  
Years 9 – 10 Pays full taxes on base valuation, plus 80% of added value

Estimated jobs: New – 2  
Retained –4

Name of Project: **Adams Welding and Fabrication - For Profit Corporation**

Project number: 1801 11 10 A

Project owner and address: 5782 Main Road, Stafford, NY 14143

Date: December 1, 2011

Purpose: Construction of a 5,616 sq. ft. building. The company is a welder and fabricator mainly to the agriculture industry.

Estimated project amount: \$175,000

Amount of tax exemptions: Sales Tax: \$5,200  
Mortgage Tax: \$1,625  
Property Tax: \$39,131  
Years 1 – 6 Pays full taxes on base valuation plus 0% of added value  
Years 3 – 4 Pays full taxes on base valuation, plus 20% of added value  
Years 5 – 6 Pays full taxes on base valuation, plus 40% of added value  
Years 7 – 8 Pays full taxes on base valuation, plus 60% of added value  
Years 9 – 10 Pays full taxes on base valuation, plus 80% of added value

Estimated jobs: New – 0  
Retained –1

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Name of Project: **Tri County Welding – For Profit Corporation**

Project number: 1801 12 01 A

Project owner and address: 649 East Main Street, Batavia, NY 14020

Date: January 19, 2012

Purpose: Construction of a 2,975 sq.ft. addition to support an increase in business.

Estimated project amount: \$111,000.00

Amount of tax exemptions: Sales Tax: \$4,440  
Mortgage Tax: \$938  
Property Tax: \$24,945  
Years 1 – 2 Pays full taxes on base valuation plus 0% of added value  
Years 3 – 4 Pays full taxes on base valuation, plus 20% of added value  
Years 5 – 6 Pays full taxes on base valuation, plus 40% of added value  
Years 7 – 8 Pays full taxes on base valuation, plus 60% of added value  
Years 9 – 10 Pays full taxes on base valuation, plus 80% of added value

Estimated jobs: New – 3  
Retained –5

Name of Project: **Lassiter/University Eye – For Profit Corporation**

Project number: 1801 12 04 A

Project owner and address: 217 Summit Street, Batavia, NY 14020

Date: September 1, 2012

Purpose: Construction of a 1,961 sq. ft. addition

Estimated project amount: \$755,000

Amount of tax exemptions: Sales Tax: \$26,000  
Mortgage Tax: \$0  
Property Tax: \$52,547  
Years 1 – 2 Pays full taxes on base valuation plus 0% of added value  
Years 3 – 4 Pays full taxes on base valuation, plus 20% of added value  
Years 5 – 6 Pays full taxes on base valuation, plus 40% of added value  
Years 7 – 8 Pays full taxes on base valuation, plus 60% of added value  
Years 9 – 10 Pays full taxes on base valuation, plus 80% of added value

Estimated jobs: New – 6  
Retained –7

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Name of Project: **R and D Electronics – For Profit Corporation**

Project number: 1801 12 05 A

Project owner and address: 5272 Clinton Street Road, Batavia, NY 14020

Date: July 1, 2012

Purpose: Construction of a 10,800 sq. ft. warehouse addition that will house their electronic refurbishment business. The company will use the existing space to expand their EBay business.

Estimated project amount: \$312,000

Amount of tax exemptions: Sales Tax: \$10,800  
Mortgage Tax: \$2,500  
Property Tax: \$76,794  
Years 1 – 2 Pays full taxes on base valuation plus 0% of added value  
Years 3 – 4 Pays full taxes on base valuation, plus 20% of added value  
Years 5 – 6 Pays full taxes on base valuation, plus 40% of added value  
Years 7 – 8 Pays full taxes on base valuation, plus 60% of added value  
Years 9 – 10 Pays full taxes on base valuation, plus 80% of added value

Estimated jobs: New – 6  
Retained –6

Name of Project: **Muller Quaker Dairy, LLC – For Profit Corporation**

Project number: 1801 12 06 A

Project owner and address: Ag Park Drive West, Batavia, NY 14020

Date: August 1, 2012

Purpose: Construction of a 363,000 sq. ft. food processing facility on 81 acres at the Genesee Valley Agri-Business Park.

Estimated project amount: \$206,250,000

Amount of tax exemptions: Sales Tax: \$15,436,000  
Mortgage Tax: \$0  
Property Tax: \$5,672,559  
Years 1 – 6 Pays 0% of taxes  
Years 7 – 10 Pays 50% of taxes

Estimated jobs: New – 186  
Retained –0

**Genesee County Industrial Development Agency  
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Name of Project: **Perry Vet – For Profit Corporation**

Project number: 1801 12 07 A

Project owner and address: 3699 West Main Street Road, Batavia, NY 14020

Date: June 12, 2012

Purpose: Purchase of the former Batavia Animal Hospital and construction of a new 6,300 sq. ft. hospital behind the existing facility which will be demolished

Estimated project amount: \$1,733,000

Amount of tax exemptions: Sales Tax: \$76,960  
Mortgage Tax: \$16,250  
Property Tax: \$80,994  
Years 1 – 2 Pays full taxes on base valuation plus 0% of added value  
Years 3 – 4 Pays full taxes on base valuation, plus 20% of added value  
Years 5 – 6 Pays full taxes on base valuation, plus 40% of added value  
Years 7 – 8 Pays full taxes on base valuation, plus 60% of added value  
Years 9 – 10 Pays full taxes on base valuation, plus 80% of added value

Estimated jobs: New – 5  
Retained – 11

Name of Project: **Triple F Services, Inc. – For Profit Corporation**

Project number: 1801 12 08 A

Project owner and address: 8700 Lake Road, LeRoy, NY 14482

Date: October 15, 2012

Purpose: Construction of a 4,500 sq. ft. funeral home

Estimated project amount: \$602,000

Amount of tax exemptions: Sales Tax: \$27,200  
Mortgage Tax: \$6,250  
Property Tax: \$0

Estimated jobs: New – 3  
Retained – 0

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Name of Project: **Steval LLC LeRoy Motors – For Profit Corporation**

Project number: 1801 12 11 A

Project owner and address: 7000 West Main Road, LeRoy, NY 14482

Date: August 1, 2012

Purpose: Construction of a 2,400 ft. facility including an interior renovation project of current facility.

Estimated project amount: \$785,000

Amount of tax exemptions: Sales Tax: \$33,600  
Mortgage Tax: \$9,375  
Property Tax: \$72,606  
Years 1 – 2 Pays full taxes on base valuation plus 0% of added value  
Years 3 – 4 Pays full taxes on base valuation, plus 20% of added value  
Years 5 – 6 Pays full taxes on base valuation, plus 40% of added value  
Years 7 – 8 Pays full taxes on base valuation, plus 60% of added value  
Years 9 – 10 Pays full taxes on base valuation, plus 80% of added value

Estimated jobs: New – 3  
Retained – 35

Name of Project: **Upstate Dodge Chrysler and Jeep, Inc. – For Profit Corporation**

Project number: 1801 12 12 A

Project owner and address: 125 Prospect Street, Attica, NY 14011

Date: July 10, 2012

Purpose: Renovation and equipping of an existing facility that will house a show room and service center. The company will relocate their existing business into this facility.

Estimated project amount: \$655,000

Amount of tax exemptions: Sales Tax: \$24,800  
Mortgage Tax: \$0  
Property Tax: \$0

Estimated jobs: New – 17  
Retained – 0

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Name of Project: **Oatka – For Profit Corporation**

Project number: 1801 12 13 A

Project owner and address: 700 Ellicott Street, Batavia, NY 14020

Date: November 1, 2012

Purpose: Construction and equipping of a 3,600 sq. ft. corporate office expansion inside the building that their corporate offices are currently located.

Estimated project amount: \$154,050

Amount of tax exemptions: Sales Tax: \$12,324  
Mortgage Tax: \$0  
Property Tax: \$0  
Years 1 – 2 Pays full taxes on base valuation plus 0% of added value  
Years 3 – 4 Pays full taxes on base valuation, plus 20% of added value  
Years 5 – 6 Pays full taxes on base valuation, plus 40% of added value  
Years 7 – 8 Pays full taxes on base valuation, plus 60% of added value  
Years 9 – 10 Pays full taxes on base valuation, plus 80% of added value

Estimated jobs: New – 5  
Retained – 0

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Name of Project: **Realty, Inc. – For Profit Corporation**

Project number: 1801 00 08 A

Project owner and address: Realty, Inc.  
816 Wernsing Road, Jasper, IN 47546

Date: March 1, 2001

Purpose: Acquisition and equipping of a 13,000 sq. ft. building to house regional sales offices and a distribution center for Jasper Engines & Transmissions.

Estimated project amount: \$600,000

Amount of tax exemptions: Sales Tax: \$28,000  
Property Tax:  
Years 1 – 2 Pays 0% of Normal Tax  
Years 3 – 4 Pays 20% of Normal Tax  
Years 5 – 6 Pays 40% of Normal Tax  
Years 7 – 8 Pays 60% of Normal Tax  
Years 9 – 10 Pays 80% of Normal Tax

Estimated Jobs: New – 14  
Retained – 0

Name of Project: **Hodgins Family Limited Liability Company – For Profit Corporation**

Project number: 1801 00 09 A

Project owner and address: Hodgins Engraving Co., Inc.  
3817 West Main Street, Batavia, NY 14020

Date: May 1, 2001

Purpose: Acquire, renovate and equip an existing 36,000 sq. ft. building to facilitate expansion of commercial printing and engraving business.

Estimated project amount: \$889,644

Amount of tax exemptions: Sales Tax: \$23,080  
Mortgage Tax: \$5,000  
Property Tax:  
Years 1–2 Pays 0% of Normal Tax  
Years 3–4 Pays 20% of Normal Tax  
Years 5–6 Pays 40% of Normal Tax  
Years 7 8 Pays 60% of Normal Tax  
Years 9–10 Pays 80% of Normal Tax

Estimated jobs: New – 20  
Retained - 54

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Name of Project: **Icon Design, LLC – For Profit Corporation**

Project Number: 1801 00 10 A

Project owner and address: Icon Design, Inc.  
9 Lent Avenue, LeRoy, NY 14482

Date: December 1, 2000

Purpose: Acquisition, renovation and equipping of existing manufacturing facility to be used as a furniture manufacturing and production facility with related office space

Estimated project amount: \$937,000

Amount of tax exemptions: Property Tax:  
Years 1 – 2 Pays 0% of Normal Tax  
Years 3 – 4 Pays 20% of Normal Tax  
Years 5 – 6 Pays 40% of Normal Tax  
Years 7 – 8 Pays 60% of Normal Tax  
Years 9 – 10 Pays 80% of Normal Tax

Estimated jobs: New – 106  
Retained – 18

Name of Project: **R.J. Enterprises, LLC (32-36 Ellicott Street Project 2001)  
For Profit Corporation**

Project number: 1801 01 04 A

Project owner and address: R.J. Enterprises, LLC  
417 Garden Drive, Batavia, NY 14020

Date: August 1, 2001

Purpose: Acquire 23,000 sq. ft. manufacturing facility and the renovation and reconstruction of the facility to accommodate approx. 20,000 sq. ft. of office space for sublease to various businesses designated by the company.

Estimated project Amount: \$1,195,615

Amount of tax exemptions: Sales Tax: \$64,000  
Property Tax:  
Years 1–5 Pays 50% of Normal Tax  
Years 6–10 Pays 75% of Normal Tax

Estimated jobs: New – 0  
Retained – 0

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Name of Project: **Angelica Textile Services, Inc. – For Profit Corporation**

Project number: 1801 01 05 A

Project owner and address: Angelica Textile Services, Inc.  
424 South Woods Mill Rd., Chesterfield, MO 63017

Date: August 1, 2001

Purpose: Construction and equipping of 11,000 sq. ft. building addition.

Estimated project amount: \$1,910,000

Amount of tax exemptions: Sales Tax: \$132,400  
Property Tax:  
Years 1–2 Pays 0% of Normal Tax  
Years 3–4 Pays 20% of Normal Tax  
Years 5–6 Pays 40% of Normal Tax  
Years 7- 8 Pays 60% of Normal Tax  
Years 9–10 Pays 80% of Normal Tax

Estimated Jobs: Retained – 200  
New – 0

Name of Project: **Ken Barrett Chevrolet - Cadillac**

Project number: 1801 11 04 A

Project owner and address: Ken Barrett Chevrolet - Cadillac  
229 West Main Street, Batavia, NY 14020

Date: July 7, 2011

Purpose: Sales Tax Exemption for building materials and non-manufacturing equipment..

Estimated project amount: \$635,000

Amount of tax exemptions: Sales Tax: \$18,200

Estimated Jobs: Retained – 10  
New – 3

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Name of Project:	<b>Zeliff Construction, Inc. – For Profit Corporation</b>
Project number:	1801 01 06 A
Project owner and address:	Zeliff Construction, Inc. 10313 Johnson Road, Middleport, NY 14105
Date:	October 1, 2001
Purpose:	Acquisition of 9,000 sq. ft. building, renovation and reconstruction of facility to accommodate the building and re-building by the company of engines and machinery used in the natural gas extraction business.
Estimated project amount:	\$74,239
Amount of tax exemptions:	Sales Tax: \$12,000 Mortgage Tax: \$4,750 Property Tax: Years 1–2 Pays 0% of Normal Tax Years 3–4 Pays 20% of Normal Tax Years 5–6 Pays 40% of Normal Tax Years 7- 8 Pays 60% of Normal Tax Years 9–10 Pays 80% of Normal Tax
Estimated jobs:	New – 1 Retained – 0
Name of Project:	<b>Polymil Products – For Profit Corporation</b>
Project number:	1801 00 11 A
Project owner and address:	Polymil Products 51 North Street, LeRoy, NY 14482
Date:	April 1, 2001
Purpose:	Acquisition, renovation and equipping of existing facility to accommodate expansion of business that manufactures non-corrosive ventilation fans.
Estimated project amount:	\$150,000
Amount of tax exemptions:	Sales Tax: \$12,000 Mortgage Tax: \$1,500 Property Tax: Years 1–2 Pays 0% of Normal Tax Years 3–4 Pays 20% of Normal Tax Years 5–6 Pays 40% of Normal Tax Years 7 8 Pays 60% of Normal Tax Years 9–10 Pays 80% of Normal Tax
Estimated jobs:	Retained – 22 New – 13

**Genesee County Industrial Development Agency  
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Name of Project: **O-AT-KA Milk Products Cooperative, Inc. – For Profit Corporation**

Project number: 1801 11 05 A

Project owner and address: 700 Ellicott Street, Batavia, NY 14020

Date: August 4, 2011

Purpose: Construction of a 15,000 sq. ft. facility for the expansion of dairy processing into dairy beverage drinks and ultra-filtered milk ingredients.

Estimated project amount: \$16,000,000

Amount of tax exemptions: Sales Tax: \$204,000

Estimated jobs: New – 14  
Retained – 0

Name of Project: **SJQ Properties, LLC (LeRoy Business Center) – For Profit Corporation**

Project number: 1801 01 07 A

Project owner and address: John M. Quincey  
24 Woodland Drive, Batavia, NY 14020.

Date: January 1, 2002

Purpose: Acquisition of 5-acre parcel of land and renovation/equipping of the existing 90,000 sq. ft. building located on the land to facilitate office and light manufacturing space for lease to tenants.

Estimated project amount: \$600,000

Amount of tax exemptions: Sales Tax: \$ 4,000  
Property Tax:  
Years 1–2 Pays 0% of Normal Tax  
Years 3–4 Pays 20% of Normal Tax  
Years 5–6 Pays 40% of Normal Tax  
Years 7- 8 Pays 60% of Normal Tax  
Years 9–10 Pays 80% of Normal Tax

Estimated jobs: New – 0  
Retained – 0

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Name of Project: **BMP Holdings, LLC (20 Liberty Street Project) 2002 – For Profit Corporation**

Project number: 1801 02 03 A

Project owner and address: BMP Holdings, LLC  
20 Liberty Street, Batavia, NY 14020

Date: August 1, 2002

Purpose: Acquisition of existing forgings and stampings manufacturing business.

Estimated project amount: \$500,000

Amount of tax exemptions: Sales Tax: \$ 2,000  
Property Tax:  
Years 1–5 Pays 0% of Normal Tax  
Year 6 Pays 40% of Normal Tax  
Years 7- 8 Pays 60% of Normal Tax  
Years 9–10 Pays 80% of Normal Tax

Estimated jobs: New – 60  
Retained – 0

Name of Project: **Pyramid Prosthetics – For Profit Corporation**

Project number: 1801 08 17 A

Project owner and address: Pyramid Prosthetics  
3922 West Main St., Batavia, NY 14020

Date: June 13, 2008

Purpose: Purchase and renovation of 3,000 sq. ft. facility, 1,000 sq. ft. addition for relocation of dental prosthetic manufacturing company

Estimated project amount: \$315,000

Amount of tax exemptions: Sales Tax: \$7,500  
Mortgage Tax: \$1,625  
Property Tax: \$23,194  
Years 1 – 2 Pays full taxes on base valuation plus 0% of added value  
Years 3 – 4 Pays full taxes on base valuation, plus 20% of added value  
Years 5 – 6 Pays full taxes on base valuation, plus 40% of added value  
Years 7 – 8 Pays full taxes on base valuation, plus 60% of added value  
Years 9 – 10 Pays full taxes on base valuation, plus 80% of added value

Estimated jobs: New – 3  
Retained – 17

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December 31, 2012**

Name of Project: **ALS Enterprises - For Profit Corporation**

Project number: 1801 12 02 A

Project owner and address: 47 Batavia City Centre, Batavia, NY 14020

Date: January 19, 2012

Purpose: Renovation of interior office space of approximately 6,700 sq. ft. including an additional 1,000 sq. ft. build out of idle office space.

Estimated project amount: \$150,000

Amount of tax exemptions: Sales Tax: \$6,000  
Mortgage Tax: \$0  
Property Tax: \$0

Estimated jobs: New – 2  
Retained – 8

Name of Project: **Premiere Credit of North America – For Profit Corporation**

Project number: 1801 12 03 A

Project owner and address: One Mill Street, Batavia, NY 14020

Date: January 19, 2012

Purpose: Purchase of furniture, fixtures and equipment additional leased office space.

Estimated project amount: \$350,000

Amount of tax exemptions: Sales Tax: \$12,000  
Mortgage Tax: \$0  
Property Tax: \$0

Estimated jobs: New – 100  
Retained – 0

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Name of Project: **Darien Lake – For Profit Corporation**

Project number: 1801 12 14 A

Project owner and address: 9993 Alleghany Road, Darien Center, NY 14040

Date: July 10, 2012

Purpose: Refinance of existing mortgage. The assistance being provided will provide a return to the taxpayers over the long-term through continued investment at one of the region's premier (theme park) destinations.

Estimated project amount: \$57,525,000

Amount of tax exemptions: Sales Tax: \$0  
Mortgage Tax: \$719,063

Estimated jobs: New – 0  
Retained – 0

Name of Project: **Alleghany Road Properties / Callahan Motion Control – For Profit Corporation**

Project number: 1801 12 15 A

Project owner and address: 10751 Alleghany Road, Darien Center, NY 14040

Date: December 27, 2012

Purpose: Callahan Motion Control purchase of the assets of Callahan Weber Hydraulics, an existing sales and service Center.

Estimated project amount: \$543,000

Amount of tax exemptions: Sales Tax: \$0  
Mortgage Tax: \$5425.00

Estimated jobs: New – 5  
Retained –35

**Genesee County Industrial Development Agency  
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Schedule of Land Development Agreements Outstanding  
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**None**