

***WYOMING COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY***

***2005 ANNUAL MEETING  
September 21, 2005***

***EXECUTIVE DIRECTOR'S SUMMARY REPORT***

## 2005 WCIDA Executive Director's Summary

If measured only in terms of fees earned, this is not a banner year for the WCIDA. Yet when we judge the progress made toward obtaining Wyoming County's economic development goals, 2005 will surely be remembered as a year of accomplishment. Naturally, our work as the lead agent for Wyoming County's Empire Zone application has been the largest endeavor of the past several months, but is by no means the exclusive highlight for the WCIDA. Below is a summary of this year's WCIDA activities. It is compiled in an outline format for brevity, however, complete project files are available to you upon request.

### FINANCIAL

Unlike recent years, there was no major expansion project to produce tens of thousands of dollars in agency fees. While we did have some success stories (which will be described later), we are likely to fall below budget in fees earned for the year. However, we have moved several project forward that will produce substantial fees in the coming year. The year's financial highlights included:

- \$22,000 in accounts receivable for projects completed.
- \$15,000 grant from Sen. Volker for Almor expenses through Chairman Berwanger.
- New bank rates for deposits will earn the agency three times the budgeted amount.
- Resolution of delinquent accounts.
- More than \$230,000 received in prepaid loans.
- Two GOSC grants pending - \$740,000 total will eventually add \$493,000 to WCIDA loan fund and earn the agency \$25,900 in fees and interest.

## SUCCESS STORIES

- M&T Trucking, Inc.: the WCIDA utilized tax abatements and financing programs to facilitate the company's expansion in Wyoming County. The company was courted by Monroe County to relocate to Rochester. WCIDA involvement helped keep 50 jobs in Wyoming County as well as assist in the creation of 50 new jobs within the company. Also working on a \$350,000 GOSC grant.
- HILEC, LLC: WCIDA participated in the financing of a \$1 million acquisition of the Arcade manufacturer that protected more than 30 jobs.
- Olympic Management: WCIDA tax incentives were utilized to facilitate a \$640,000 expansion project at the Beaver Hollow conference Center.
- Mille Fabricators: WCIDA financing was utilized to facilitate the acquisition of Mille Fabricators in Arcade and keep the small manufacturing company in Wyoming County.
- Mest Meat Packing, Inc.: WCIDA financing is being utilized to expand the property and put new equipment into this facility, which could create 10 new jobs.
- McCormick Farms, Inc: WCIDA is completing the final phase of a GOSC grant application that could ultimately provide \$390,000 of a \$1.7 million project and create 20 new jobs.
- Attica Supermarket: The WCIDA played a significant, albeit limited role in acquiring a new store for the village.
- American Classic Outfitters: The WCIDA provided a short-term working capital loan to help ACO explore new opportunities. ACO produced the football uniforms that were used in the movie "The Longest Yard."

## ADMINISTRATIVE ACCOMPLISHMENTS

- Empire Zone Application: Economic Development Team collaboration, several trips to Albany, countless revisions, more than 50 support letters, support resolutions from every town in the county...
- Settlement of Tempest Street situation.
- Resolution of eminent domain proceedings in Perry.
- Improved SBDC and SCORE services in Wyoming County.
- Contracts executed for ESD grants to Hillcrest and Select Interior Door.
- New marketing initiative developed for the WCIDA.

## OPPORTUNITIES

- Business Park Development: Although acquiring real estate in Arcade has proven a greater challenge than anticipated, the WCIDA continuing to make progress in its quest to gain ownership of useable land.
- Former Westinghouse Site: The WCIDA has received legal consultation on efficient methods to reuse the site. Hillcrest, Inc. continues to make property improvements and the WCIDA is working with the County Treasurer to obtain property ownership.
- Wind Turbines: The WCIDA has been working with individual town supervisors, project developers, and legal counsels in order to provide appropriate assistance to approved projects.
- Proposed Convention Center at Beaver Hollow.

## OUTLOOK FOR 2006

- The WCIDA will play a lead role in lobbying efforts designed to encourage the announcement of a Wyoming County Empire Zone.
- The WCIDA is dedicated to the construction and occupation of at least one industrial building that is owned by the WCIDA.
- Advance long term goal of retiring county line-of-credit and create a \$1 million WCIDA loan fund. This will be accomplished by utilizing GOSC, USDA, and other project fees.
- Personally develop more efficient channels of communication with community leaders.

During the past year the WCIDA has made greater strides toward accomplishing the goals of “Target Tomorrow” than at any other time since its inception. The evolution of the Wyoming County Economic Development Team has created an environment that is clearly conducive to corporate growth, new job creation, and new tax revenue for the County, Towns, and Villages.

In 2005, the WCIDA has certainly advanced its mission to “promote, encourage and attract economic development projects in Wyoming County.” In 2006 let’s continue in our belief that, “ A strong economy enhances the quality of life and general prosperity for all Wyoming County residents.”

Respectfully submitted,