

RIEDMAN PROPERTIES L.L.C.

For 27 years Riedman Companies, based in Rochester, NY, develops residential communities, office buildings, retail centers and industrial properties in suburban communities, town centers and cities in NY and PA. With a focus in real estate development, investment, and asset management, the company designs, develops, owns, builds, manages and markets a wide variety of residential, industrial, commercial and retail properties.



MANUFACTURING

AIR-FLO MANUFACTURING

Air-Flo will purchase the 330,000 sq. ft. former Belden Building on 12.8 acres and conduct facility renovations, consolidate manufacturing operations, and install new production lines. This will require the renovation of electrical systems and the installation of overhead cranes and other support systems. The project will retain the company's 200 existing employees and create 40 new jobs over three years. Total capital investment is estimated at \$2.5. Incentive includes as sales tax exemption of up to \$13,000, a mortgage recording tax exemption of \$16,500, a NYS ESD Capital Grant of \$475,000 and NYS ESD Excelsior Tax Credits up to \$425,000.



Air-Flo Manufacturing Co. was founded in the 1940's by three brothers. To automate the old style of manually harvesting onions, the company's founders developed and patented a mechanical harvester. In later years, Air-Flo moved into the manufacturing of truck equipment with the introduction of ice control spreaders, and by the 1980's, Air-Flo added dump truck bodies. The company is still family owned and operated by the second generation of Musso brothers.

ID BOOTH

I.D. Booth, Inc. is a five generation plumbing, heating, and electrical supply company located in Elmira, New York. This project involves the construction of a new warehouse for its HVAC division, which was destroyed by a fire, and improvements to its business process management and on-line ordering system. Competition from national distribution companies with robust online sales presence have driven the company to invest in modernizing and improving connectivity within its branches and with customers. ID Booth received a \$225,000 award from Empire State Development to help with this project.



SITE DEVELOPMENT

BROWNFIELD REDEVELOPMENT PROFILES

Southern Tier Central Regional Planning and Development Board will work with communities and STEG/CCIDA in Chemung County to identify prime brownfield sites in need of revitalization which will result in a guide for stakeholders to promote sites to developers. Specifically, properties with development potential will be assessed to include deed and environmental restrictions, zoning, clean up requirements, and maintenance regulations. This project will be done also in Schuyler and Steuben and was awarded \$50,000 from NYS ESD, \$40,000 from ARC, and CCIDA/STEG provided \$2,000 for their share of local match.

SONWIL DEVELOPMENT

The company is planning to sign new leases for portions of its 40,000 sq. ft. space at IST Park and conduct substantial renovations to accommodate the tenants. In addition, the company has invested over \$500K for HVAC equipment over the past three years to maintain standards. The CCIDA with the assistance of STEG signed an agreement which will allow for this new development. This can be considered making the site more shovel ready.

Funding Source: Empire State Development
Amount: \$50,000

SOLAR

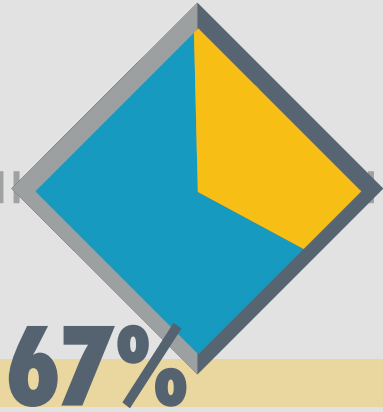
ERIN RENENABLES (NEXAMP)

The company will develop a 2.1 Megawatt (MW) AC ground mounted solar energy project on approximately 13 acres of a 99 acre, privately-owned property in the Town of Erin. The project site most recent use is for the farming of corn and hay, and this will continue on the portion of the 99 acre parcel that is not leased to the applicant. The total developed area of the 13 acre project consists of approximately 522,720 sq. ft. within a fenced area. Erin Renewables will operate as a Community Distributed Generation project with an incentive from the NY Sun program. Total capital investment for the project is estimated at approximately \$4.3M. Incentives included a sales tax exemption of \$213,000, a mortgage recording exemption of \$15,025, and a negotiated payment for property tax of \$8,000 per MW.

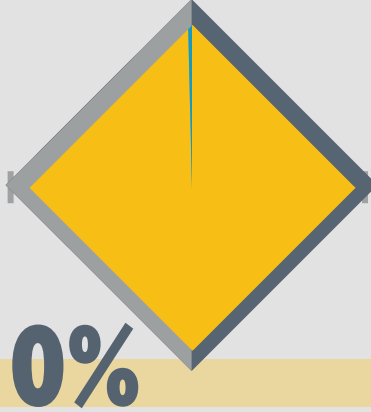
The Project will allow area residents to participate in a share of this clean-energy project and to receive a discount on their electricity bills and it will generate greater real property tax revenue than does the existing land use. Founded in 2006, Nexamp, Incorporated operates as a solar contractor that designs, develops, builds, installs, owns, finances, and operates commercial-scale solar projects in the United States. The company offers asset management/operations and maintenance, power purchase agreements, and community solar solutions. It serves property owners and managers, energy users, solar facility owners, and investors. Nexamp has over 165-solar projects, totaling 150 MW of solar generating capacity. Of those, 62 MW were awarded under the NY Sun program and eight projects are interconnected.

2020 BUDGET

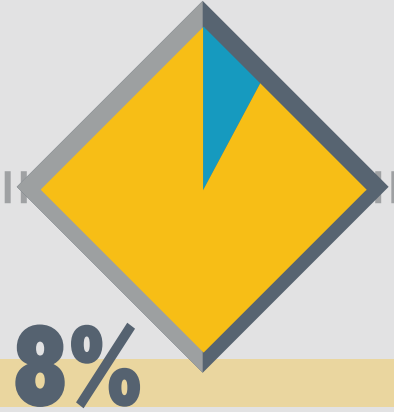
INCOME



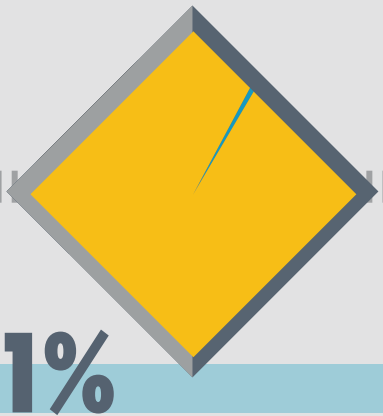
BUSINESS CONTRIBUTIONS



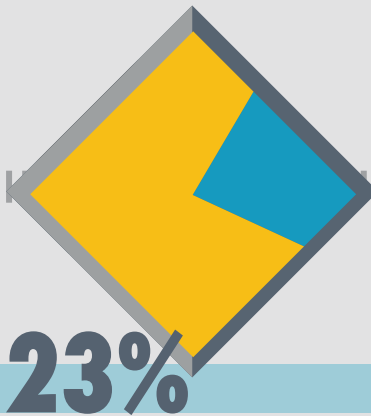
FEES/INTEREST



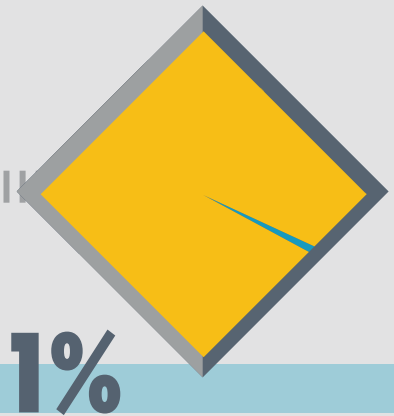
CHEMUNG COUNTY



CITY OF ELMIRA












CHEMUNG COUNTY IDA



CHEMUNG COUNTY CAPITAL RESOURCE CORP.

TOTAL \$512,350

EXPENSES

	ADMINISTRATION	\$29,700
	EQUIPMENT/SUPPLIES	\$8,200
	FACILITIES/UTILITIES	\$27,600
	MARKETING	\$42,500
	PROJECT COSTS	\$100,000
	SALARIES/FRINGE	\$304,100
	SUBTOTAL	\$512,100
	PROJECT RESERVE	\$250
	TOTAL	\$512,350

STEG BOARD OF DIRECTORS

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