

Rail Work Underway:



Railroad Crews will be replacing over 6,000 ties during the rehabilitation work.

Work began in June on the rehabilitation of the B&H Rail Line. The \$900,00 project is being partially funded by a \$727,578 grant from the New York State Department of Transportation awarded through the Southern Tier Regional Economic Development Council. The Steuben County IDA and B&H Rail Corporation are partnering on the remainder of the investment.

The approximately 2 mile restoration project will establish rail service to the IDA owned industrial park for the first time since 1996. The work includes tie replacement and new ballast along the entire section. In addition, several road crossings will be rehabilitated including reestablishing the crossing on County Route 113. The work also will include the reconstruction of a bridge previously washed out. The bridge repair will once again establish a contiguous rail connection to Pleasant Valley.

Corning Diesel Expansion Underway



In May Corning Inc. Announced the expansion of the company's diesel emissions control products facility in Erwin, NY. Construction is underway on the \$250 million project which will create 250 full time positions and retain an additional 500 jobs in Steuben County.

Wayland Business Park Is Shovel Ready

Progress continues on the development of the Wayland Business Park. Bids for the extension of water and sewer infrastructure to support the 150 acre site in Wayland New York have been received. Work on the one mile extensions are being funded through the Southern Tier Regional Economic Development Corporation's Shovel Ready Site Fund supported by the Southern Tier Regional Economic Development Council.

The infrastructure investments complete two years worth of work by the Steuben County IDA, The Village and Town of Wayland, New York State, and JMaC Properties to develop a business to support up to 1.3 million sq. feet of development adjacent to Interstate 390 at the Wayland Interchange. Because of the efforts of the

IDA and their partners the site was awarded the designation of Shovel Ready through New York State Empire State Development Corporations Build-Now NY Shovel Ready Site Certification program.

The "Shovel Ready Site" certification means that the community has worked proactively with the State to address all major permitting issues prior to a business expressing interest in the location. This advance work creates a site where construction can begin rapidly allowing for a business to move forward immediately.



World Kitchen Expansion Proceeding

The Steuben County IDA and County of Steuben worked together to secure a \$284,000 Community Development Block Grant to assist World Kitchen in expanding their production capacity in Corning NY. Currently 100% of the Corelle brand glass dinnerware is manufactured in Corning and distributed around the world.

The Corning plant currently employs ~ 600 people. The grant assistance from the New York State Office of Homes and Community Renewal will assist World Kitchen in expanding their production capacity by developing an additional production line at the facility. The \$9.5 million investment to the community will create at least 20 manufacturing positions.



In the company's 3-year Strategic Plan, Corelle glass dinnerware sales are projected to increase on a global basis from \$200M Net Sales in 2011 to \$300M in 2014. Significant global investment in innovation and marketing communications over the past few years has generated double digit growth for the Corelle business fueled by accelerated growth in Asia. To support this projected sales growth World Kitchen is continuing to add significant capacity to their manufacturing capability. In the past three years the company has invested millions into their Corning facility.

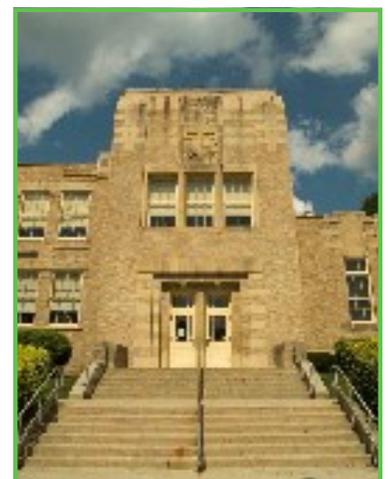
Glenn Curtiss School Redevelopment Proposed

The Steuben County IDA is currently working with a private developer on the redevelopment of the Glenn Curtiss School in Hammondsport into market rate apartments, and commercial office rental. Robert Lack, an architect and principal owner of Long Rock LLC, a development company, successfully bid for ownership of the building from the Hammondsport School District and is developing a plan to convert the school rooms into 12-14 apartment units and transform the gymnasium into banquet and office space.

In addition to his proposed development, Mr. Lack has applied for and been granted Historic Designation for the building which will lead to inclusion to both the State and Federal Historic Registry. This designation allows the project to apply for historic tax credits which will be used to partially fund the development.

The IDA has provided preliminary approval providing assistance to the development which includes Payments in Lieu of Taxes and sales and mortgage tax exemptions.

Construction is estimated to start later this year with occupancy to occur throughout 2014.



Glenn H. Curtiss School