

## 2022 STEUBEN COUNTY IDA OPERATIONS & ACCOMPLISHMENTS

During the year, the IDA approved 5 projects which will leverage \$286 million in private investment. In addition to these projects, the agency saw major investments in the renewable energy sector continue

During the past reporting period IDA projects exceeded \$850 million in new private sector investment and generated \$11.1 million in PILOT revenue to municipalities and school districts throughout the County. These figures are significantly higher than in the prior year because of increased investments in renewable energy through the County. In addition to renewable energy investments, Steuben saw major business attraction efforts in 2022 helping diversify the employment base throughout the County. Active IDA projects supported more than 6,700 jobs accounting for over \$1 billion in payroll in the County.

Outlined below are several major highlights for the year.

### **LP Building Solutions**

At the end of 2021, LP Building Solutions announced it selected Bath for its Northeast finishing facility for the company's siding division. Staff worked closely with the company during the year to help secure the necessary permitting and final funding approvals so the company could break ground on its \$31 million project which will open during the second quarter of 2023.

### **Northside Place**

In 2022, the IDA was presented with an opportunity to support a new type of development – single family rental homes. Since 2020, Riedman had been working on a business model to construct 25 single family homes at the site of the former Northside Blodgett School in Corning.

Due to changes in market conditions and commodity pricing, Riedman determined that the original financial model no longer worked as designed. After examining the market, the company proposed constructing the same homes but offering them as long-term rental options. To make the project financially viable, the company sought assistance from the IDA in the form of property tax assistance and sales and mortgage tax exemptions.

Because the project was being offered through a rental structure owned by a single entity and a there was a proven demand in the market to support talent attraction needs, the IDA approved the project in July. Construction started on the first of 24 homes in late 2022 and Riedman expects to have the first home completed in early 2023.

### **Renewable Energy Development**

Renewable energy development continued to be a major focus for the IDA in 2022. Baron Winds (Phase I) and Eight Point Wind both began construction during the year which will result in a combined 224 MW of electricity production. These projects will result in more than \$300 million in new investment and provide \$40.3 million in new revenue through PILOT payments to the taxing jurisdictions over 20 years.

Staff also worked with three additional wind projects going through the various stages of approvals for development. Baron Wind Phase II, Canisteo Wind, and Prattsburgh Wind will provide an additional 560 MW of generation, making the county the largest onshore wind producer in the state.

The agency was also active in solar development in 2022 with eight community solar projects generating up to 37 MW of power. In addition, several utility-size projects (20 MW or larger) were proposed in Addison, Woodhull, Cohocton, and Wayland. These projects have the capacity to generate 240 MW of electricity.

### **Route 54 Corridor**

The route 54 corridor in the Town of Bath was a hotbed of activity this past year with more than \$30 million in new investment occurring. The IDA worked closely with each project to help advance these developments. This new activity started nearly two years ago when Amazon announced it was considering a facility on Industrial Park Road in the Town of Bath for a regional distribution center. To facilitate the Amazon project, the IDA constructed a new turning lane into the industrial park. This investment allowed Amazon to move their project forward in 2022.

Other noteworthy investments along this corridor in 2022 included:

**Momentum of Western NY** – This newly formed material recovery and recycling company, formed in 2022, will fill a growing need locally and nationally to separate recyclable parts from the waste stream, with the goal being to decrease the amount of waste going to landfills. The project worked through its approvals in 2022 and anticipates a 2023 construction.

**Finger Lakes Community Health** – After several delays, this new healthcare facility completed construction of its new facility on land in the IDA Industrial Park and anticipates opening in early 2023.

**Goodrich Auto Works** – Staff worked closely with the company to secure the necessary infrastructure approvals to relocate its automotive graphic design division from the existing location in Bath to a new, 8,000 sq. ft. building along Rt. 54 due to growing demand.

### **Infrastructure Support**

During the past year Steuben County IDA staff continued to support development of important municipal infrastructure projects in the county.

**Hammondsport Wastewater** – After three and a half years of continuous work on funding, legal organization, and engineering, bids were opened on construction of the Village of Hammondsport's Downtown Business District Wastewater Project. Award of construction contracts in 2022 will result in substantial completion of this project before the end of 2023 resulting in wastewater service being available for all commercial properties in the core area around the village square.

**Bath Wastewater** – The IDA helped lead the team developing wastewater service for Lake Salubria and the nearby portions of NYS Route 415 in 2022. With IDA involvement, a sewer district has been formed that will give the town legal authority to design, construct, and operate infrastructure to address chronic water quality issues in Lake Salubria and offer economic development and business growth opportunities along the Route 415 corridor.