



KATHY HOCHUL
Governor

Northern NY Power Proceeds Allocation Board

PATRICK J. KELLY
Chairman

NORTHERN NEW YORK POWER PROCEEDS ALLOCATION BOARD

MINUTES

June 5, 2024 - 4:00 P.M.

Videoconference

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Minutes of the Meeting of the Northern New York Power Proceeds Allocation Board held via video conference.

Board Members Present:

Patrick Kelly, Chair
Theresa Phalon
Robert McNeil
Stacey Brekke

NYPA Staff Present:

Lori Alesio	Executive Vice President and General Counsel
Karen Delince	Vice President and Corporate Secretary
Richard Smith	Senior Director Economic Development
Patricia Wilson	Sr. Program Manager, Economic Development
Sheila Quatrocci	Senior Associate Corporate Secretary
Lorna Johnson	Senior Associate Corporate Secretary
Michele Stockwell	Senior Assistant Corporate Secretary

Opening Remarks

Chairman Kelly welcomed members of the Board, the staff of North County Regional Economic Development Council, and the staff of the New York Power Authority ("NYPA"). He stated that this meeting of the Board had been duly noticed as required by the Open Meetings law. The meeting was called to order at 4:01 p.m.

1. Adoption of the June 5, 2024 Proposed Meeting Agenda

Member McNeil made a motion to adopt the June 5, 2024 proposed meeting agenda. The motion was seconded by member Stacey Brekke. The agenda was unanimously adopted.

Conflicts of Interest

Chair Patrick Kelley stated that the members had been polled prior to the meeting regarding possible conflicts of interest with the entity previously provided for their review. The members declared no conflicts of interest.

2. Adoption of the October 13, 2021 Meeting Minutes

Chairman Kelly asked whether there were any amendments to the Minutes.

Upon motion made by member Robert McNeil and seconded by member Theresa Phalon the October 13, 2021 meeting minutes were unanimously adopted.

3. Fund Update

Ms. Patricia Wilson, Senior Program Manager of Economic Development, submitted the April 2024 Northern New York Economic Development Fund Update report, to date:

- Total deposits to the fund are \$8,811,000; Total interest earned on deposits is \$533,057 making total funds deposited \$9,344,057.
- No Administrative Expenses have been withdrawn.
- Disbursements to Grantees amount to (\$1,419,417), making the current fund balance equal to \$7,924,640.
- Awards under Standard Projects amount to \$1,712,595; Energy-related projects awarded is \$557,422, making total fund benefits awarded \$2,270,017.

- Total fund benefits available to be awarded by the NNYPAB Allocation Board amounted to \$7,074,040.
- A minimum amount of 15% of the fund is dedicated to energy-related projects, \$1,321,650. Total Awards (6%) made for energy-related projects, to date, amounts to \$557,422. Fund benefits currently available to be awarded for energy-related projects only, is \$764,228.

The recommendation before the Board for consideration today is for a standard project and Energy Related Project in the amount of \$1,209,000.

Chair Kelly stated that this is an informational item and does not require any action by the Board and thanked Ms. Wilson for the report.

Northern New York Economic Development Fund Update¹

April-24

The Fund		
<i>this</i>	Total Deposits to the Fund to Date:	\$8,811,000
<i>plus</i>	Total Interest Earned on Deposits to Date:	\$533,057
=	Total Funds Deposited:	\$9,344,057
Expenditures		
<i>this</i>	Total Funds Deposited:	\$9,344,057
	Total Administrative Expenses Withdrawn:	\$0
	Disbursements to Grantees:	(\$1,419,417)
<i>plus</i>	Total Expenditures:	(\$1,419,417)
=	Current Fund Balance:	\$7,924,640
Awards		
<i>this</i>	Total Funds Deposited:	\$9,344,057
	Standard Projects:	\$1,712,595
	Energy Related Projects ² :	\$557,422
<i>minus</i>	Total Fund Benefits Awarded³:	\$2,270,017
=	Total Fund Benefits Available to be awarded by the NNYPAB⁴:	\$7,074,040
Energy-Related Projects		
<i>this</i>	Minimum Amount (15%) of the Fund Dedicated to Energy-Related Projects:	\$1,321,650
<i>minus</i>	Total Awards (6%) Made for Energy-Related Projects to Date (not including today):	\$557,422
=	Fund Benefits Currently Available to be Awarded for Energy-Related Projects Only:	\$764,228
Today's Recommendations		
<i>this</i>	Standard Projects:	\$1,209,000
<i>plus</i>	Energy-Related Projects or Project Components:	\$0
=	1 Total Recommendations Before the NNYPAB Today:	\$1,209,000
St. Lawrence County Economic Development Power ("SLCEDP")		

Total Estimated Unallocated SLCEDP Available (MW)⁵:	10
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¹ The "Fund", known as the "Northern New York Economic Development Fund", is created and administered by the New York Power Authority ("NYPA"). It is funded with the aggregate excess of revenues ("Net Earnings") received by NYPA from the sale of unallocated St. Lawrence County Economic Development Power ("SLCEDP") produced at NYPA's St. Lawrence-FDR Power Project that is sold in the wholesale energy market over what revenues would have been received had such Power been sold on a firm basis to the Town of Massena Electric Department for Economic Development Purposes.

² As defined by the Northern New York Power Proceeds Allocation Act, a minimum of 15% of Fund Benefits shall be dedicated to "energy-related projects, programs and services". In accordance with EDL § 197-a(7), "energy-related projects, programs and services" means: (1) energy efficiency projects and services; (2) clean energy technology projects and services; (3) high performance and sustainable building programs and services; and (4) the construction, installation and/or operation of facilities or equipment done in connection with any such projects, programs or services.

³ Funds awarded to applicants to the Fund who are recommended for an award by the NNYPAB and approved by the NYPA Trustees are known as "Fund Benefits." Disbursement of Fund Benefits is subject to satisfaction of certain terms and conditions.

⁴ Total Fund Benefits Available to Be Awarded is calculated as Total Funds Deposited minus the sum of Total Fund Benefits Awarded and Total Administrative Expenses Withdrawn.

⁵ Unutilized St. Lawrence County Economic Development Power ("SLCEDP") consists of an estimate of unallocated hydropower. For the first five years following the effective date, the amount of SLCEDP used to generate excess earnings shall be the lesser of 20 MW or the amount of SLCEDP that has not been allocated. Beginning five years from the effective date, the amount of SLCEDP used to generate excess earnings shall be the lesser of 10 MW or the amount of SLCEDP that has not been allocated.

NNYEDF Awards⁶

NNYPPAB Recommendation Date (Multiple Items) 		
County	 Company	Sum of NNYPPAB Approved \$\$
 St. Lawrence	Canexsys	\$200,000
	Clarkson University	\$60,000
	North Country Children's Museum	\$170,000
	Empire State Mines	\$330,000
	AmTech Yarns, Inc.	\$370,000
	SLC Chamber of Commerce	\$220,305
	Queenaire Technologies, Inc.	\$59,600
	Criscitello & Criscitello LP	\$95,000
	Structural Wood Corporation	\$169,112
	St. Lawrence Power and Equipment Museum	\$25,000
	In-Law Brewing Company LLC	\$51,000
	Woodcrest RNG, LLC	\$300,000
	Atlantic Testing Laboratories, Limited	\$220,000
St. Lawrence Total		\$2,270,017
Grand Total		\$2,270,017

⁶The companies in this list are the applicants to the Fund whose proposed projects were (i) recommended for an award of Fund Benefits by the NNYPPAB.

^{*} The "Energy Projects (\$)" amount represents the estimated portion of each award that the NNYPPAB considers to be an "energy-related project" as defined by the Northern New York Power Proceeds Allocation Act and in accordance with EDL § 189-a(6) (see footnote 2 above for more detail).

4. Award of Fund Benefits from the Northern New York Economic Development Fund – Round 12

Ms. Patricia Wilson, Senior Program Manager of Economic Development, submitted the following report and resolution for consideration and adoption:

Applications for Fund Benefits from the Northern New York Economic Development Fund

SUMMARY

The Northern New York Power Proceeds Allocation Board (“Allocation Board” or “Board”) is requested to recommend to the Board of Trustees of the Power Authority of the State of New York (“NYPA” or “Authority”) that an award of Fund Benefits be made to Natural Insulation Products America, Inc. (“NIP” or “Applicant”). The applicant’s project and the amount of the awards being recommended are discussed below and in Exhibits “A” and “A-1”.

BACKGROUND

1. The Northern New York Power Proceeds Allocation Act

The Northern New York Power Proceeds Allocation Act (the “Act”) became law on December 29, 2014. The Act added provisions to two chapters of consolidated law, the Economic Development Law (“EDL”), and the Public Authorities Law within the Power Authority Act, the enabling statute of the New York Power Authority (“NYPA”) (collectively, the “Statutes”).

The Act creates a program, administered by NYPA and the Board, to support economic development in Northern New York (“Program”). Under the Program, financial assistance known as “fund benefits” (“Fund Benefits”) may be awarded to “eligible applicants” for “eligible projects” based on criteria set forth in the Statutes.

Under the Act, an “eligible applicant” is a private business, including a not-for-profit corporation that is a private business. “Eligible projects” is defined to mean “economic development projects” that are or would be physically located within St. Lawrence County that will support the growth of business in St. Lawrence County and thereby lead to the creation or maintenance of jobs and tax revenues for the state and local governments. “Eligible projects” include, for example, capital investments in buildings, equipment, and associated infrastructure owned by an eligible applicant; transportation projects under state or federally approved plans; the acquisition of land needed for infrastructure; research and development where the results of such research and development will directly benefit New York State; support for tourism and marketing and advertising efforts for St. Lawrence County tourism and business; and energy-related projects.

Eligible projects do not include, and Fund Benefits may not be used for, public interest advertising or advocacy; lobbying; the support or opposition of any candidate for public office; the support or opposition to any public issue; legal fees related to litigation of any kind; expenses related to administrative proceedings before state or local agencies; or retail businesses as defined by the board, including without limitation, sports venues, gaming and gambling or entertainment-related establishments, residential properties, or places of overnight accommodation.

2. The Northern New York Economic Development Fund

NYPA and the Town of Massena Electric Department (“Massena”) are parties to a contract that provides for NYPA’s sale of up to 20 megawatts (“MW”) of hydropower known as “St. Lawrence County Economic Development Power” (“SLCEDP”) to the Town. As detailed in the Statutes, NYPA is authorized to sell a portion of unallocated SLCEDP into the market to generate revenue for the Program. The Statutes provide that NYPA will deposit proceeds from such sales into the Fund no less than quarterly.

At least 15% percent of the Fund is dedicated to eligible projects which are “energy-related projects, programs and services,” which are defined as “energy efficiency projects and services, clean energy technology projects and services, and high performance and sustainable building programs and services, and the construction, installation and/or operation of facilities or equipment done in connection with any such projects, programs or services.”

Monies from the Fund – Fund Benefits – are paid to awardees in the form of grants, and staff expects that in most cases, Fund Benefits will be disbursed as reimbursement for expenses incurred by an awardee. Allocations of Fund Benefits may only be made on the basis of monies that have been deposited in the Fund. No award may encumber funds that have not been deposited in the Fund.

3. Northern New York Power Proceeds Allocation Board

Under the Act, the Allocation Board’s primary responsibilities regarding applications for Fund Benefits under the Program are to (i) administer the application process, (ii) make determinations relating eligibility, and (iii) where an applicant and project are eligible, evaluate applications against the criteria in the Statutes, and make a recommendation to the NYPA Board of Trustees on whether an applicant should be awarded fund benefits. The Allocation Board uses criteria that are applicable to EP, RP and PP allocations, and for revitalization of industry, as provided for in Public Authorities Law § 1005.

Additionally, the Board is authorized to consider the extent to which an award of Fund Benefits is consistent with the strategies and priorities of the North Country Regional Economic Development Council (“NCREDC”), which covers the region in which an eligible project may be proposed.

At its meeting on January 25, 2017, the Board, in accordance with the Act, adopted by-laws, operating procedures, guidelines related to the application, and a form of application. A copy of the relevant criteria (collectively, “Program Criteria”), adapted from this Board’s “Procedures for the Review of Applications for Fund Benefits,” is attached as Exhibit “B” to this memorandum.

The Board also defined “retail business” to mean “a business that is primarily used in making retail sales of goods or services to customers who personally visit such facilities to obtain goods or services.”

Finally, the Board designated NYPA’s Economic Development Manager, North Country, to Act on behalf of the Board related to administrative matters.

4. Application Process

A webpage has been created and is hosted on WWW.NYPA.GOV/NNYPPAB with application instructions, a link to the approved application form and other program details including a contact phone number and email address staffed by NYPA. A rolling application process is used and the Allocation Board meets regularly to consider applications for Fund Benefits.

DISCUSSION AND RECOMMENDATIONS

The Allocation Board has before it one application which has been made available for Board review. Staff analyzed the application and is now making recommendation to the Board regarding the application.

As detailed in Exhibit "A-1", the NIPI application seeks Fund Benefits to support its project to be developed in the St. Lawrence Industrial Complex (formerly St. Lawrence Centre Mall) in Massena, NY, where it intends to manufacture fabric made entirely of down, which is patented globally as Thindown®. The project includes the purchase of highly specialized, proprietary machinery that will produce the patent-protected down fabric in widths to serve the fashion, apparel, defense and outdoors (hunting and fishing) markets in North America, and meet immediate working capital needs related to hiring and training the personnel to operate and maintain the machinery. The applicant indicates that it would create 45 full time positions over 7 years and spend approximately \$6M on this project.

Based on a review of the application and consideration of relevant Program Criteria, Staff recommends that the Allocation Board recommend to the NYPA Trustees that the Applicant receive an award of Fund Benefits in the amount indicated on Exhibits "A" and "A-1".

To the extent that applications propose projects that must receive approval and/or comply with other legal requirements, such as the State Environmental Quality Review Act, before the project may proceed, Staff recommends that any affirmative recommendation by the Board for such projects not be forwarded to the NYPA Board of Trustees for action until after the Board receives appropriate notification that all such approvals and requirements have been satisfied, and that such recommendations be made subject to further consideration by the Board in the event that such approvals and/or legal requirements are not satisfied.

PROJECT STATUS

Under the Act, a recommendation for Fund Benefits by the Allocation Board is a prerequisite to an award of Fund Benefits by NYPA. Upon a showing of good cause, NYPA has discretion to adopt the Allocation Board's recommendations or to award Fund Benefits in different amounts or on different terms than recommended by the Board. In addition, the Authority is authorized to include in any contract providing for the implementation of an award ("Award Contract") any terms and conditions that NYPA deems appropriate.

Given the preliminary stage of the project identified in Exhibit "A-1", Staff is not in a position to recommend proposed definitive terms and conditions that should be included in any Board recommendation for an award, but Exhibit "A-1" offers general considerations relating to disbursement of fund benefits for NYPA's consideration. It is anticipated that NYPA staff, in consultation with Board Staff, would negotiate final terms and conditions if an award is made after the receipt of more detailed information concerning the project.

RECOMMENDATION

Based on the foregoing discussion and information, Staff recommends that the Allocation Board recommend to the NYPA Board of Trustees that NIPI receive an award of Fund Benefits in the amount proposed in Exhibits “A” and “A-1”.

Recommendation for Natural Insulation Products America, Inc. (NIPI)

Ms. Wilson stated that the staff is recommending that the Power Proceeds Allocation Board recommend a Fund Benefit award of \$1,209,000 to Natural Insulation Product America Inc. to establish commercial scale production in the St. Lawrence Industrial Complex (formerly, the St. Lawrence Centre Mall) in order to better pursue the North American market.

Natural Insulation Products produces the world’s only fabric made entirely of down, patented globally as Thindown®. Thindown offers all the natural advantages of down in a lightweight, easy to use fabric that provides uniform protection from the cold. Having completed its proof-of-concept stage and successful market entry from its pilot plant in Chieti, Italy,

The Fund benefits would be used to support the purchase of the highly specialized, proprietary machinery that will produce the patent-protected down fabric in widths to serve the fashion, military, and outdoor clothing markets in North America, and meet immediate working capital needs.

Natural Insulation Products will spend over \$6 million on this project. Aspects of this project that present a strong case for the recommendation of an award of Fund Benefits include:

- 1. The creation of at least 45 full-time, head-of-household jobs in the first seven (7) years of operation.*
- 2. Advancing the reutilization of a former retail shopping mall located in a highly visible gateway to the community as a light-industrial complex.*
- 3. Choosing to locate in a designated disadvantaged community.*
- 4. The intention to hire and provide training for local un/and underemployed individuals.*
- 5. Collaborating with workforce partners to recruit transitioning Fort Drum soldiers.*
- 6. Contributing \$30.7 million in local economic impact based on projected annual operating expenses during their first five years of operation.*
- 7. Supporting the priorities outlined in the St. Lawrence County Economic Development Study and the North Country Regional Economic Development Council to: Expand workforce development for transitioning soldiers, grow the manufacturing tradeable sector, increase international trade, and the utilization of clean energy.*

In closing, Ms. Wilson said that the project aligns well with NCREDC strategies and priorities as it expands workforce development for transitioning soldiers, grows the manufacturing tradeable sector, supports international trade with Canada, and the utilization of clean energy (Massena Electric Department supplied NYPA hydropower).

On motion made by Member Theresa Phalon and seconded by Member Robert McNeil, staff's recommendation to award \$1,209,000 to Natural Insulation Products America, Inc. (NIP), was unanimously adopted.

For the reasons stated, Staff recommends the adoption of the above-requested action by adoption of a resolution in the form of the attached draft resolution.

NOW THEREFORE BE IT RESOLVED, That the Northern New York Power Proceeds Allocation Board ("Board") hereby recommends that the Power Authority of the State of New York ("NYPA") make awards of Fund Benefits to the applicant recommended in the attached memorandum and the attachments thereto, for the reasons set forth in the attached memorandum and any attachments thereto; provided that (i) if an application proposes a project that must receive approvals and/or comply with other legal requirements, such as the State Environmental Quality Review Act, before it may proceed, the recommendation for such application shall not be forwarded to NYPA until Staff, on behalf of the Board, receives appropriate notification that such legal approvals and/or requirements which are necessary for the project(s) to proceed have been satisfied, and (ii) such recommendations shall be subject to further Board review in the event that such approvals and/or legal requirements are not satisfied; and be it further

RESOLVED, That Staff is authorized on behalf of the Board to transmit the Board's decision and recommendations to NYPA subject to the qualification stated above regarding legal approvals and/or requirements, and to do any and all things and take any and all actions to

5. Adoption of the 2024 Meeting Schedule

Upon motion made by member Robert McNeil and seconded by member Stacey Brekke, the proposed 2024 meeting schedule were adopted.

6. Next Meeting and Adjournment

The next meeting of the Northern New York Power Proceeds Allocation Board is scheduled to be held on Wednesday August 7, 2024.

Upon motion made by member Theresa Phalon and seconded by member Robert McNeil, the meeting was adjourned at approximately 4:09 p.m.

Karen Delince
Karen Delince
Corporate Secretary

Applications for Proceeds and Fund Recommendations

Line	Business	City	County	Economic Development Region	Project Description	Project Type	Recommended Award Amount	Total Project Cost	Jobs Retained	Jobs Created
1	Natural Insulation Products America, Inc.	Massena	SLC	North Country	Business Attraction	Business Investment	\$1,209,000	\$6,045,000	-	45
Total:							\$1,209,000	\$6,045,000	-	45

Total Jobs Created & Retained: 45



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Northern NY Power Proceeds Allocation Board

PATRICK J. KELLY
Chairman

Northern New York Economic Development Fund Recommendation Memo

Exhibit A-1

Applicant Name:	Natural Insulation Products America, Inc (NIPI)	REDC Region:	North Country
Project Type:	Business Investment	County:	St. Lawrence
Industry:	Fabric mills (NAICS 3132)	Locality:	Massena
Amount Requested:	\$1,209,000	Start Date:	Aug. 2024
		Finish Date:	Dec. 2024
RECOMMENDED OFFER			
Recommended Total Award:	\$1,209,000		
Total Project Cost:	\$6,045,000		
% of Project Cost Recommended:	20%		
PROJECT BUDGET (Proposed by Applicant)			
Use of funds	Amount	Source of Funds	Amount
Machinery & Equipment	\$4,000,000	NNYEDF	\$1,209,000
Salaries & Wages	\$550,000	Senior Debt (Commercial	\$3,000,000
Furniture & Fixtures	\$500,000	Lender)	\$1,200,000
Soft costs, incl.	\$440,000	Equity Investment from	
Contingency	\$240,000	Shareholders	\$636,000
Other: Operating Costs	\$215,000	Cash Equity	
Supplies/Materials	\$60,000		
Rent/Lease	\$40,000		
Planning/Feasibility Study			
Total:	\$6,045,000	Total:	\$6,045,000
REGIONAL IMPACT MEASUREMENTS			
Job Commitments:	Applicant will create 45 full-time permanent positions at the project location over seven years.		
Average Salary of Jobs:	\$68,556		
Indirect Jobs Created	n/a		
Other Impact	\$30.7M local economic impact (projected operating expenses >Y5)		
PROJECT DESCRIPTION (Adapted from Application)			
<p>NIPI produces the world's only fabric made entirely of down, patented globally as Thindown®. Thindown® offers all the natural advantages of down in a lightweight, easy to use fabric that provides uniform protection from the cold, certified by independent laboratory tests to be 2x warmer than loose down and 4x warmer than polyester.</p> <p>Having completed its proof-of-concept stage and successful market entry from its pilot plant in Chieti, Italy, NIPI plans to establish commercial scale production and its HQ in the St. Lawrence Industrial Complex (the former St. Lawrence Centre Mall) to better pursue the North American market.</p>			

OTHER ECONOMIC DEVELOPMENT BENEFITS RECEIVED			
Excelsior Jobs Program (tax credit)	Applied		
PREVIOUS STATE ASSISTANCE OFFERED OR PROVIDED			
TYPE	AMOUNT	STATUS	
None			
BASIS FOR RECOMMENDATION			
<ul style="list-style-type: none"> • Will create 45 well-paying jobs within 7 years, paying a higher-than-average wage of \$68,556. • Addresses blight by advancing the adaptive reuse of a prominently located former shopping mall as a light industrial complex. • Involved, experienced, investor-owners committed to the success of the operation in Massena. • Supports a Company that: <ul style="list-style-type: none"> ○ Will locate in the Town of Massena, a designated disadvantaged community. ○ Seeks to hire and invest in training of un/under employed, and transitioning Fort Drum soldiers. ○ Based on operating expenses, \$30.7M in projected local economic impact through year 5. • Alignment with NCREDC strategies and priorities as it expands workforce development for transitioning soldiers, grows the manufacturing tradeable sector, supports international trade with Canada, and the utilization of clean energy (Massena Electric Department supplied NYPA hydropower). 			
ANTICIPATED DISBURSEMENT TERMS			
<p>Fund Benefits would be used to reimburse the applicant for a portion of those costs associated with purchasing the highly specialized, proprietary Thindown® manufacturing equipment that will produce the patent-protected down fabric in widths to serve the fashion, apparel, defense and outdoors (hunting and fishing) markets, and meet immediate working capital needs related to hiring and training the personnel to operate and maintain the machinery.</p> <p>It is anticipated that: (1) funds would be disbursed in arrears upon completion of the project; and (2) reimbursement would be made upon presentation to NYPA of invoices and such other documentation acceptable to NYPA such as verification that the Applicant has incurred eligible expenses of approximately \$6.045M and is compliant with yearly job commitments.</p>			



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Northern NY Power Proceeds Allocation Board

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Exhibit B

Criteria adapted from the “Board Procedures, and Board Policies Relating to the Review of Applications for Fund Benefits”, adopted by the Northern New York Power Proceeds Allocation Board

1. The extent to which an award of Fund Benefits would be consistent with the strategies and priorities of the North Country Regional Economic Development Council (“NCREDC”). Such strategies and priorities include the following:
 - Energize our communities by building on growth in the aerospace, transit equipment, defense, biotech, energy, and manufacturing industries
 - Leverage our gateway to Canada, the nation’s largest trading partner, to lead the State in global investment
 - Attract and nurture entrepreneurs through innovation to catalyze the highest per capita rate of small business start-ups and expansions in the state
 - Invest in community development infrastructure that expands opportunities and capacity
 - Innovate effective rural healthcare and education delivery networks
 - Elevate global recognition of the region as one of the special places on the planet to visit, live, work and study
 - Activate tourism as a driver to diversify our economies by creating demand to accelerate private investment
 - Invest in agriculture as we help feed the region and the world
 - Create the greenest energy economy in the state
2. Whether the eligible project would occur in the absence of an award of Fund Benefits.
3. The extent to which an award of Fund Benefits will result in new capital investment in the State by the eligible applicant and the extent of such investment.
4. Other assistance the eligible applicant may receive to support the eligible project.
5. The type and cost of buildings, equipment and facilities to be constructed, enlarged or installed if the eligible applicant were to receive an award of Fund Benefits.
6. The eligible applicant’s payroll, salaries, benefits and number of jobs at the eligible project for which an award of Fund Benefits is requested.
7. Where applicable, the number of jobs that will be created or retained within St. Lawrence County and any other parts of the State in relation to the requested award of Fund Benefits, and the extent to which the eligible applicant will agree to commit to creating or retaining such jobs as a condition to receiving an award of Fund Benefits.
8. Whether the eligible applicant is at risk of closing or curtailing facilities or operations in St. Lawrence County and other parts of the State, relocating facilities or operations out of St. Lawrence County and other parts of the State, or losing a significant number of jobs in St. Lawrence County and other parts of the State, in the absence of an award of Fund Benefits.¹

¹ Job creation and retention are key indicators of economic activity. However, the Allocation Board recognizes that certain investments may increase productivity and revitalize areas without immediately increasing permanent employment. Therefore, job creation/retention commitments will be emphasized

9. The significance of the eligible project that would receive an award of Fund Benefits to the economy of the area in which such eligible project is located.
10. For new, expanded and/or rehabilitated facilities, the extent to which the eligible applicant will commit to implement or otherwise make tangible investments in energy efficiency measures as a condition to receiving an award of Fund Benefits.²

primarily in the Business Investment Track. While job creation and retention may not be a significant factor for other Tracks, demonstration of economic development benefits to the Region will generally be considered favorably when assessing applications under all Tracks.

² As provided for in Economic development Law § 197-c(4), many of the criteria are adapted from criteria used in determining eligibility for Expansion Power, Replacement Power and Preservation Power under Public Authorities Law (“PAL”) § 1005(13). Certain criteria identified in PAL § 1005(13) are relevant to power allocations under these programs and do not have any logical application to the allocation of Fund Benefits. Therefore, the Board does not expect to use these criteria to evaluate applications for Fund Benefits.