

Economic Development & Planning Annual Report 2020

Introduction

The Wayne County Economic Development staff provide services to the County Industrial Development Agency (IDA) and the Wayne Economic Development Corporation (WEDC). The WEDC provides services including management of several loan funds and the IDA provides benefits to companies locating or expanding in Wayne County who meet certain qualifying criteria.

Economic Development

2020 Presented significant challenges to the economy and our efforts to encourage and support economic development in the County. Considering these challenges we saw some significant growth and investment. Economic Development staff continue to focus our efforts and measure progress of economic development efforts with a focus on 3 key economic development areas including:

□ Business Retention and Expansion- Several businesses in the County saw expansion projects come to fruition in 2020 including a significant expansion of Harbec in the Town of Ontario including involving a 30,000 square foot expansion and equipment purchase totaling approximately \$4 million and adding 18 new jobs over the next 3 years. In addition Pace Electronics is undertaking relocation of their business from Sodus to Ontario to accommodate business growth including a \$4.3 million investment including the addition of 9 new jobs, and C&C Automatics is undertaking a new facility development project in the business park in Newark totaling \$850,000. All of these projects were supported with IDA assistance. The C&C Automatics project was supported with County Industrial site funds for public infrastructure improvements.

□ New Business Development- New business development continued to be a focal point of our efforts in 2020 with the Kickstart Wayne County Initiative. This initiative is aimed at developing an entrepreneurial culture in the County with specific programs aimed at assisting with development of new small businesses. The first program under this initiative was the Pitch Competition where concept or early stage business submitted executive summaries of business plans, and finalist were chosen for a live pitch-fest where participants made 3 minute “pitches” to a panel of judges. With support from the WEDC and several sponsors we held our second competition the winner was awarded a \$32,000 prize to accelerate their start up. In addition to the competition this year we teamed up with SCORE to offer free webinar trainings on key elements of business plans to help applicants refine their business plans and approach. The program was a great success and staff continue to follow up with all participants to drive resources and assist in their development outside of the competition.

□ Shovel Ready Sites- In 2019 we initiated several additional efforts including a Strategic Plan for the Ontario Midland (OMID) Railroad, owned by the County and Leased to OMID (the operator), and a County Brownfield Inventory. Both are nearing completion and will result in a significant amount of data, as well as identification of priority sites for redevelopment. These efforts will help focus resources in the areas of the County where it’s most needed, or will provide the largest impact. We have also take steps to increase and improve our efforts to market business sparks in the County with new marketing materials and are taking steps to identify gaps in service capacity we may need to address to accommodate further development.

□ Workforce Development- In 2019 the County IDA sponsored development of 20 career videos highlighting career paths at companies in the County and is also sponsoring a County Community



Hub on the Edge Factor platform where anyone in Wayne County can see the career videos for free in an effort to expose students, parents, teachers, career counselors, and others to career opportunities in the County through stories told directly by people in those positions. The platform address is www.edgefactor.com/wayneny. We continued to build on this effort with several new videos developed in 2020 and efforts are underway to continue with content development in 2021. In late 2020 several school districts signed up for Edge factor memberships, siting resources for remote learning spurring interest.

Staff has also been working closely with Finger Lakes Community College (FLCC) for development of training programs aimed directly at skills needed by our local employers. Significant efforts are underway with our partners including FAME to increase apprenticeship programs and participation aimed at developing tomorrow workforce and supporting our strong manufacturing base.

□ Opportunity Analysis and Marketing Strategy- Staff continue to refine and implement strategies as opportunities present themselves. The County billboard campaign has generated a significant “buzz” and is fostering a significant amount of civic pride. Staff will continue to refine locations and content, which is shifting seasonally to promote companies and activities in the County. In 2021 we will be taking additional steps to increase our visibility and marketing efforts outside of the County.

□ Partnership Development- 2020 presented significant challenges to this efforts, but utilization of zoom and other technologies have assisted in maintaining and building on those relationships, highlighted by our SCORE partnership during our business plan competition.

□ Agriculture Development- GAIN! Financing continues to play a strong role in our support of our Ag economy providing low costs financing. Successes have led to recapitalization of this fund and we are exploring opportunities to continue to support businesses in this market sector.

□ Financing- The WEDC main loan funds were capitalized with CDBG grants from the County in 1983 and 1994 and continue to revolve utilizing initial capital and accrued interest payments. In an effort to address COVID related issues WEDC offered deferred payment on loans to all loan fund customers, with many accepting. The loan portfolio remains strong and staff are exploring ways to offer support during the economic recovery.

□ Industrial Development Agency (IDA)- The IDA continues to provide project assistance in the form of tax benefits for projects meeting qualifying thresholds including job creation and significant real estate investments. Staff is currently managing 41 PILOTS, with a few expiring every year. In addition to the project named above, the IDA facilitated PILOTS for 4 new solar projects totaling 7.7MW of new solar development and \$14.6 million in investment.

Civic Facilities

The Wayne County Civic Facilities Development Corporations (CFDC) mission is to support the operation of not-for-profit corporations and institutions in Wayne County to increase employment opportunities for its residents, relieve and reduce unemployment, lessen the burdens of government, serving as Wayne County's designated on behalf of issuers of bonds, notes and other support for projects undertaken by not-for-profit corporation and institutions within the County.

The CFDC was established as a not-for-profit local development corporation of the State with the authority and power to own, lease and sell personal and real property for the purposes of, among other things, acquiring, constructing and equipping certain projects exclusively in furtherance of the charitable or public purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, by encouraging the development of, or retention of, an industry in the community or area, and lessening the burdens of government and acting in the public interest.

The Corporation completed its first transaction in 2011: \$19,775,000 of Industrial Revenue Bonds were issued for the expansion/modernization and renovation of certain departments of the Newark-Wayne Hospital in Newark, NY. Since this initial transaction the CFDC has been mainly dormant.

In an effort to better utilize the CFDC as a resource in the community, staff developed a new loan fund capitalized by CFDC resources gained through transaction fees including revenue of \$74,577 in 2020 as agency fees related to Rochester Regional Health's (RRH) refinancing and pay-off of their Industrial Revenue Bond financing.

The new loan fund will be available for the development and financing of civic facilities with funds are available to not-for-profit corporations and institutions in Wayne County to equip certain projects exclusively in furtherance of the charitable or public purposes of through the loan fund are intended to meet the following objectives:

- Assess and invest in Infrastructure to meet the needs of industry and the community when feasible and necessary.
- Build effective partnerships with State, regional and local entities as well as other counties and private organizations to retain businesses and to promote economic development in Wayne County.

Loans will be for a period of no more than 2 years capped at \$150,000 and are intended to close the gap on available cash and outside funding sources for program implementation.