



**DETAILS ON RECIPIENTS OF ECONOMIC DEVELOPMENT INITIATIVE (EDI)
GRANTS AND SECTION 108 LOAN GUARANTEES**

New York

The Village of Baldwinsville, NY will receive a \$300,000 Economic Development Initiative grant for public improvement and amenities in support of economic development activities to be financed with \$600,000 in Section 108 guaranteed loans. The loans will be made to businesses in the project area which is part of the Canal Corridor Initiative. The project involves completing financing for the Initiative that includes an amphitheater and park with restaurants, shops, and trails. Ninety jobs will be created and 51% are for low/moderate income persons.

Baldwinsville is carrying out the project with additional project funding from private donations, private financing and state funds. The Village will establish a loan review committee that will include a local bank officer, financial accountant and an attorney to assist in the making of Section 108 loans to businesses. The EDI and Section 108 funds will leverage \$14,500,000 of other public funds and \$4,000,000 of private funds.



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- **The City of Rochester, New York** will receive EDI funds of \$1.5 million and Section 108 of \$5 million for the Genesee Brewing Company production system upgrade and building renovation for the restaurant/brew pub/production display center. It is expected that 375 jobs will be retained and 80 jobs created, and Job Training Partnership Act (JTPA) eligible candidates will be hired. EDI funds will be used specifically for the purchase of a new Sankey production system (\$500,000) that will reduce operating costs and the conversion of the Cataract Building Rehabilitation (\$1,000,000) into a restaurant/brew pub/product display.

The Genesee Brewing Company was established in Rochester in 1978. Given its long history in Rochester and the importance of retaining the employment base, the City of Rochester is most interested in providing this financial assistance which will enable the company to complete its expansion program. The EDI and Section 108 funds will leverage \$4,000,000 of private funds.