

Guide to

Business Incentives

In Buffalo Niagara



INVEST
BUFFALO NIAGARA

Come grow your
business with us.

Buffalo Niagara is where life and business work.

Our advantages include a strategic location on the Canadian-American border, a highly productive workforce, affordable and reliable energy, and a spectacular quality of life.

This guide focuses on business incentives including financial assistance, infrastructure development grants, tax credits and exemptions, customized training, and technical support programs. Contact Invest Buffalo Niagara to learn more about these programs or discuss other programs that may be suited to your business project.

INVEST BUFFALO NIAGARA

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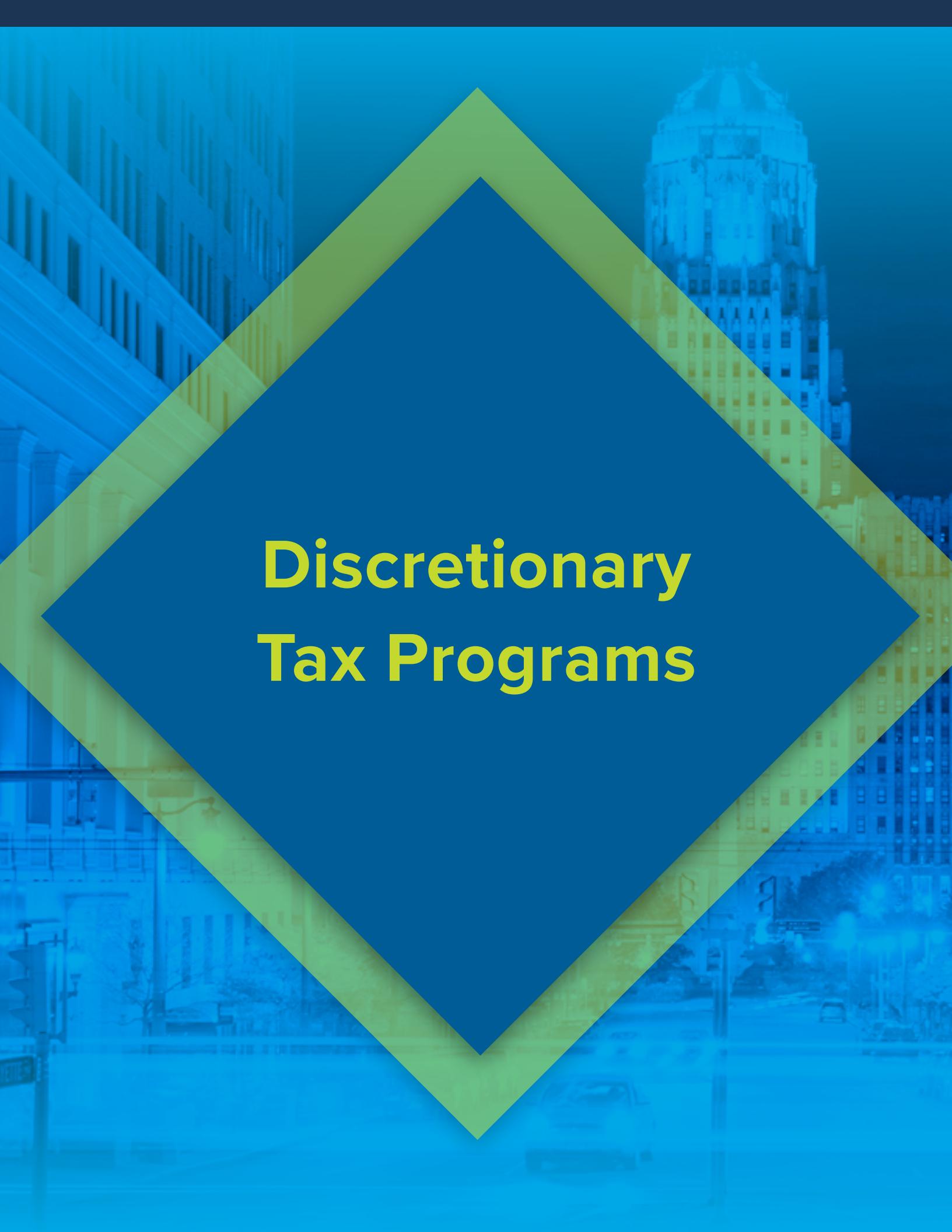
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Discretionary Tax Programs

DISCRETIONARY TAX PROGRAMS

Excelsior Jobs Program



The Excelsior Jobs Program provides job creation and investment incentives to firms in targeted industries such as biotechnology, pharmaceutical, high-tech, clean-technology, green technology, financial services, agriculture and manufacturing. Firms in these industries that create and maintain new jobs or make significant financial investment are eligible to apply for **fully refundable** tax credits, which are claimed over a 10-year period.

Eligibility Criteria

A substantial commitment to growth through job creation and significant capital investment for companies operating primarily in strategic industries across New York.

As detailed in the charts below, every firm approved for participation in the program is eligible to apply for the Jobs Tax Credit, the Investment Tax Credit, and the R&D Tax Credit. Only certain categories of firms are eligible to also apply for the Real Property Tax Credit.

A “green project” means a project that makes products or develops technologies that are primarily aimed at reducing greenhouse gas emissions or supporting the use of clean energy.

Potential Benefit

- **The Excelsior Jobs Tax Credit:** A credit of 6.85% of wages per net new job. Qualified “green” projects are eligible for a credit of up to 7.5% of wages per net new job.
- **The Excelsior Investment Tax Credit:** Valued at two percent of qualified investments.
- **The Excelsior Research and Development Tax Credit:** A credit of 50% of the Federal Research and Development credit up to 6% of research expenditures in NYS. Qualified green projects are eligible for up to 8% of research expenditures in NYS.
- **The Excelsior Real Property Tax Credit:** Available to firms locating in certain distressed areas and to firms in targeted industries that meet higher employment and investment thresholds (Regionally Significant Project).
- **Excelsior Child Care Services Tax Credit:** A credit of up to 6% of net new child\care services expenditures for the operation, sponsorship or direct financial support of a childcare services program.

Program participation and the amount of credits authorized is at the discretion of the Commissioner of Economic Development.

Job Growth Track I Minimum Eligibility Criteria

Investment Track: Firms in strategic industries who retain at least 25 employees; manufacturing firms who retain at least 10 employees.

Minimum Benefit Cost Ratio = 10:1
Total investment, wages and benefits / Excelsior Jobs program Tax Credits

Additional program information can be found through Empire State Development:
www.esd.ny.gov/excelsior-jobs-program

STRATEGIC INDUSTRY

MINIMUM JOBS

SCIENTIFIC R&D	5
SOFTWARE DEVELOPMENT	5
AGRICULTURE	5
MANUFACTURING	5
FINANCIAL SERVICES	25
BACK OFFICE	25
DISTRIBUTION	50
MUSIC PRODUCTION	5
ENTERTAINMENT	100
LIFE SCIENCES	5
OTHER	150

DISCRETIONARY TAX PROGRAMS

Industrial Development Agency (IDA) Tax Abatement Programs



In Buffalo Niagara, abatements typically take three forms: property tax abatements (on new building construction and expansions), sales tax abatements (on non-production equipment and construction materials), and/or mortgage recording tax abatements (a 1% tax). These programs can reduce expansion costs and tax liability.

Eligibility Criteria

General approval requirements include a public notice, public hearing and Board approval as well as compliance with New York State Environmental Quality Review. While some IDAs have a shared program policy, there may be differences in programs based on geography.

Potential Benefit

- **Property Tax Abatement:** Conventional Payment in Lieu of Taxes (PILOT) schedules are administered by IDAs taking title to real property and requiring landowners to make payments in an agreed percentage for a specified number of years. Property is generally transferred from IDA title to the tax rolls upon the expiration of the PILOT agreement or upon redemption of any and all bonds used to finance the project. The abatement of these taxes (property, school, & county), typically last for a 7 or 15-year period.
- **Sales Tax Abatement:** Abatement of sales tax involves the purchase of eligible items utilizing a tax exemption certificate provided by the IDA. This benefit varies depending on the individual county sales tax rate and can be used towards the purchase of non-production equipment and construction materials.
- **Mortgage Recording Tax Abatement:** Abatement is typically a 1% exemption on amount of mortgage financed (in Niagara Frontier Transportation Authority serviced areas the exemption is .75%).

For contact information for county and municipal Industrial Development Agencies, including applications and additional information please visit www.buffaloniagara.org/about-us/partners/

Success Story

Sparq | Advanced Business Services

Sparq (formerly Rural Sourcing) provides outsourced software development services to build, deploy and optimize critical online applications. The company operates eight sites through the United States and was seeking additional market expansion. Sparq was interested in investigating a potential region's IT ecosystem, workforce and higher education, operating costs, and quality of life benefits.

Sparq contacted Invest Buffalo Niagara (InBN), sharing an initial request for information. Making the companies final four potential location list, InBN then hosted Sparq on a two-day region visit. The company met with partners in talent recruitment, workforce development, the tech ecosystem, diversity and inclusion, young professional networks, commercial real estate, and potential incentives. The impressive visit, welcoming community, affordable operating environment, diverse workforce, growing young professional population, and an eventual **Excelsior Jobs Tax Credit award from Empire State Development helped Sparq decide to locate its expansion in Buffalo.** The company is leasing coworking space at Hansa.

Visit BuffaloNiagara.org/RuralSourcing to hear podcast.

"It is important for us to locate in areas with a high quality of life where we can recruit top talent in the region. The focus and investment in STEM education at the middle and high school levels, as well as the state's overall investment in software development talent, make it a great location for us."

- Monty Hamilton, CEO of Sparq

Offices at
HANSA Coworking Space



Success Story

PatCom Medical | Life Sciences

PatCom Medical is an early-stage Canadian medical device company focused on improving patient comfort during evaluation and treatment of communication and swallowing disorders. With 80% of the company's sales in the U.S., having a physical presence in the States became a top priority.

InBN was introduced to PatCom Medical and conducted a day of virtual cross border due diligence meetings with accounting, legal, banking, and incentive experts. This allowed the company to learn how to do business in the U.S. and what structure they would need in place to operate here. **The company also applied and was approved for Startup NY incentives, which allows a business to operate 100% State tax free for 10 years contingent on certain academic partnerships and location decisions.** PatCom Medical is leasing space in the University at Buffalo's Center of Excellence in Bioinformatics and Life Sciences (CBLS).

Visit BuffaloNiagara.org/PatComMedical to read more.

“Working with InBN has been nothing but pleasant from the initial contact, through our decision making process all “the way to realizing the start of our U.S. business. We’re excited to have found the University at Buffalo as our partner and feel confident that we made the right decision by choosing Buffalo Niagara as a region.”

— Christoph Schmitz, President & CEO, PatCom Medical

University at Buffalo's Center
of Excellence in Bioinformatics
and Life Sciences (CBLS)

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“As of Right” Tax Programs

New York State has built these benefits right into the tax law to lower barriers for businesses to invest and create jobs in the state. We refer to these benefits as “as-of-right” incentives, standard benefits available to all companies located in New York State with no applications necessary.

“AS OF RIGHT” TAX PROGRAMS

Investment Tax Credit



Businesses that create new jobs and make new investments in production property and equipment may qualify for tax credits of up to 5% of their eligible investment up to \$350 million. New businesses may elect to receive a refund for certain credits, and all unused credits can be carried forward for 15 years.

Eligibility Criteria

All companies in New York State that placed qualified property into service during the tax year.

A qualified post-production facility is any company located in NYS and engaged in providing post-production services to film and television.

Potential Benefit

- 5% credit against the corporate franchise tax on new capital invested in buildings and/or depreciable tangible personal property used primarily in the production of goods by manufacturing, processing, assembling and certain other types of activities up to \$350 million and 4% beyond \$350 million.
- An additional 1.5% credit is available for businesses claiming the ITC that increasing total employment for two years

Additional information and qualification criteria can be found through the NYS Department of Taxation and Finance website: www.tax.ny.gov/pit/credits/investment_tax_credit.htm

0%

STATE CORPORATE INCOME
TAX FOR MANUFACTURING
COMPANIES



0%

INVENTORY/REAL
PERSONAL
PROPERTY TAX



0%

SALES TAX ON PRODUCTION
OR R&D EQUIPMENT



“AS OF RIGHT” TAX PROGRAMS

Work Opportunity Tax Credit

Businesses that create new jobs and make The Work Opportunity Tax Credit (WOTC) is a federal tax credit available to employers who invest in American job seekers who have consistently faced barriers to employment.

Eligibility Criteria

To qualify employers for the credit, individuals must be verified as members of a targeted group, including:

Short-Term Recipients of Temporary Assistance to Needy Families (TANF); Qualified Veterans; Ex-Felons; Designated Community Resident (DCR); Vocational Rehabilitation Referral; Summer Youth Employee; Supplemental Nutrition Assistance Program (SNAP) Recipient; Supplemental Security Income (SSI) Recipient; Long-Term Family Assistance Recipient; Qualified Long-Term Unemployment Recipient.

Potential Benefit

- A federal tax credit ranging from \$1,200 - \$9,600 available to businesses that hire individuals from certain target groups who have consistently faced significant barriers to employment. Qualified individuals must complete at least 120 hours of work to qualify for the partial WOTC of \$1,500 and over 400 hours for the full \$2,400 credit.
- Employers must apply for and receive a certification verifying the new hire is a member of a targeted group before they can claim the tax credit. After the required certification is secured, taxable employers claim the WOTC as a general business credit against their income taxes, and tax-exempt employers claim the WOTC against their payroll taxes.

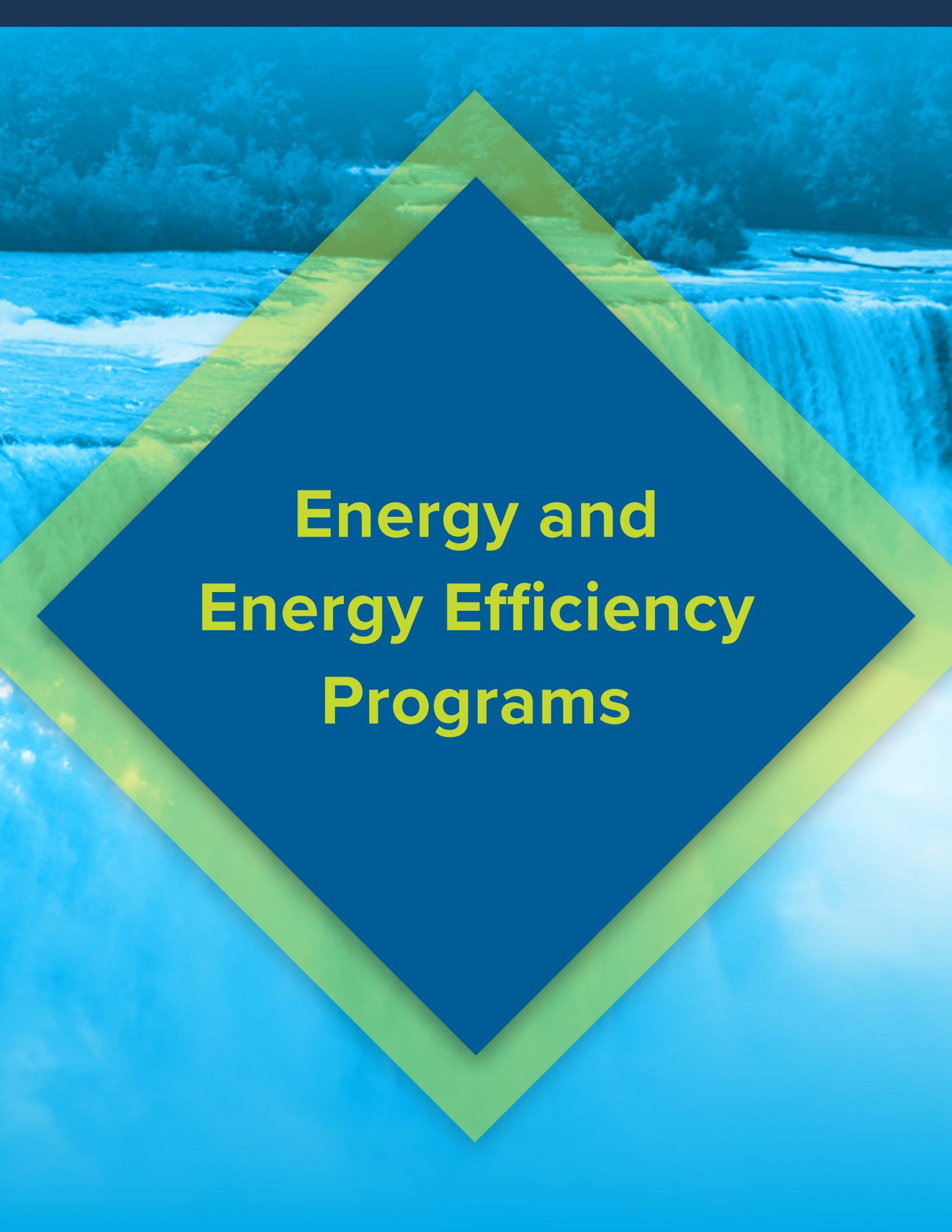
Additional information and qualification criteria can be found through the US Department of Labor website: www.dol.gov/agencies/eta/wotc

485b Commercial Real Property

Tax Exemption

New York Real Property Tax Law provides for a 50% reduction of the increase in assessed value due to certain qualifying improvements, reducing real property taxes under Section 485b. The 50% reduction decrease each year at a 5% rate per year over a period of ten years. The cost of such improvements (construction, alteration, or installation) must exceed \$10,000 (minimum requirements differ by municipality).

Eligible property owners must file an application with the municipal assessor on a form prescribed by the Commissioner of Taxation and Finance. An application must be filed within one year following the completion of an eligible project.

A large, stylized blue diamond shape is centered over a background image of a waterfall. The diamond is outlined in a bright green color. The background image shows a waterfall cascading over rocks, with water falling into a pool below. The sky above the waterfall is filled with white clouds.

Energy and Energy Efficiency Programs

New York Power Authority (NYPA)

Low-Cost Hydropower



Western New York hydropower is an economic development program that supports new and expanded businesses with renewable, 10-year renewable electric contracts providing long term cost savings and stability using clean, green hydropower. Also known as Expansion Power / Replacement Power, the program offers competitively priced hydropower generated at NYPA's Niagara Power Project in Lewiston, NY. The program is administered by the New York Power Authority and is allocated through a competitive application process.

Eligibility Criteria

Eligible companies must be expanding or relocating to a facility within a 30-mile radius of the Niagara Power Project in Lewiston and require a minimum of 100kW in new electric load. Under the authorizing legislation, 20MW of hydropower is available to facilities located in Chautauqua County. Hydropower is allocated based on several criteria including job creation, capital investment, and new electric demand. Companies approved for a hydropower allocation should begin construction of its project within one year of approval and must commit to maintain jobs through the contract term.

Potential Benefit

Clean, renewable hydropower allocations at a competitive rate.

Application Process

Interested companies must meet basic eligibility requirements and submit a fully completed program application to the New York Power Authority. Applications are internally reviewed and scored against several criteria. Applications that are recommended for low-cost power allocations advance to NYPA's Board of Trustees for approval.

For application information, please contact Richard Smith, NYPA's Senior Director of Business Development: Richard.Smith@nypa.gov

For additional program information, please visit:
www.nypa.gov/services/incentives-and-grants/economic-development

ENERGY AND ENERGY EFFICIENCY PROGRAMS

ReCharge NY

ReCharge New York is a statewide economic development power program designed to retain and create jobs through low-cost power allocations. Contracts are awarded based on capital investment, job retention and creation, consistency with regional economic development council priorities and other factors. Businesses participating in the program must also demonstrate a commitment to maximizing energy efficiency.

Eligibility Criteria

The program is open to most New York State businesses and nonprofit organizations. Retail businesses, sports venues, gaming or entertainment-related establishments, and places of overnight accommodation are not eligible to participate in the program. Companies receiving ReCharge NY allocations must commit to maintain jobs through the contract term of up to seven years.

Potential Benefit

ReCharge NY applications shall be submitted through the Consolidated Funding Application process. The program is classified as a Low-Cost Power program, accessible under “Direct Assistance to Business” or “Energy and Environmental Projects.” Applications are internally reviewed and receive input by the New York State Economic Development Power Allocations Board (EDPAB), which recommends approvals.

For additional program information please visit: <https://www.nypa.gov/services/incentives-and-grants/recharge-ny> or contact Richard Smith, NYPA’s Senior Director of Business Development: Richard.Smith@nypa.gov.

To complete and submit a Consolidated Funding Application, please visit: <https://apps.cio.ny.gov/apps/cfa/>

Niagara County Low-Cost Power Program

Niagara County’s Empower Niagara program offers the benefits of low-cost power to small businesses that do not qualify for the NYPA programs.

Eligibility Criteria

Companies must be located in Niagara County and not already receiving benefits through NYPA. Eligible companies should be planning on building or acquiring new property or expanding an existing facility and create at least 50kW of new electric demand and the creation or retention of jobs in Niagara County.

For application information and eligibility criteria go to: www.niagaracountybusiness.com/energy-incentives

ENERGY AND ENERGY EFFICIENCY PROGRAMS

Reduced Rates for Excelsior Companies (Electric and Natural Gas)

National Grid and NYSEG (electric) and National Fuel (natural gas) provide reduced utility rates for economic development projects accepted into the NYS Excelsior Jobs Program. Existing utility customers must increase demand, while new utility customers must add new load. Qualified projects are eligible for discounted electric and natural gas rates for up to a ten-year period.

Municipal Power Districts

Certain municipalities in the Buffalo Niagara region own and operate their own public utility power generation infrastructure, offering lower power rates to its commercial & industrial power users. These include the cities of Jamestown and Salamanca and the villages of Akron, Andover, Angelica, Arcade, Berger, Brocton, Castile, Wellsville, and Westfield.

Utility Infrastructure Programs

Electric and natural gas utilities in Buffalo Niagara provide targeted programs for companies that look to expand their business into the region. Programs can alleviate costs associated with capital investments, utility infrastructure improvements and brownfield redevelopment, and other development costs.

National Grid: www.shovelready.com/grants.asp

NYSEG: www.nyseg.com/wps/portal/nyseg/saveenergy/businesssolutions/commercialandindustrialrebates/

National Fuel: www.nationalfuel.com/utility/benefits-of-natural-gas/financial-assistance-programs/

Utility Energy Efficiency Programs

Electric and natural gas utilities also offer incentives for energy efficiency upgrades to facilities and equipment. Upgrading to higher efficiency measures can reduce operational costs and improve reliability and resiliency for your business.

National Grid: www.shovelready.com/grants.asp

NYSEG: www.nyseg.com/wps/portal/nyseg/saveenergy/businesssolutions/commercialandindustrialrebates/

National Fuel: www.nationalfuel.com/utility/energy-efficiency-rebate-program/

ENERGY AND ENERGY EFFICIENCY PROGRAMS

Energize Open C-PACE

The Energy Improvement Corporation (EIC) is a New York State non-profit local development corporation that operates EIC Open C-PACE for the benefit of member municipalities, including several counties and cities in Western New York. The program provides private capital funding to industrial, commercial, and non-profit building owners to make energy upgrades to their buildings.

Eligibility Criteria

Facilities must be located in counties and municipalities that have adopted local ordinances and signed a municipal agreement with EIC. Eligible improvements include renewable projects including Solar PV, Solar Thermal, Geothermal and Wind and Energy Efficiency projects including Lighting, Boiler Conversions, Furnace Upgrades, Insulation, HVAC, Chillers, Windows, Pumps and Smart Controls.

For more information go to: www.eicpace.org

NYSERDA Programs

The New York State Energy Research and Development Authority (NYSERDA) offers a wide range of programs to help residents and businesses across New York State become more energy efficient and use more renewable energy. These programs give New Yorkers access to funding, technical expertise, and information about proven clean-energy technologies and processes that reduce energy waste, save money, and protect the environment.

Eligibility Criteria and Program Highlights

NYSERDA works with stakeholders throughout New York including residents, business owners, developers, community leaders, local government officials, university researchers, utility representatives, investors, and entrepreneurs. NYSERDA partners with them to develop, invest, and foster the conditions that:

- Attract the private sector capital investment needed expand New York's clean energy economy
- Overcome barriers to using clean energy at a large-scale in New York
- Enable New York's communities and residents to benefit from energy efficiency and renewable energy

NYSERDA supports New York companies save money on energy bills, support clean energy generation and reduce environmental impacts through greenhouse gas remissions.

For more information on NYSERDA's program offerings and applications please visit:
www.nyserda.ny.gov/All-Programs

Success Story

Worksport | Advanced Manufacturing

Worksport is a Canadian company that manufactures tonneau covers for trucks. The company was manufacturing their products overseas but was looking for a site in North America to onshore production. Worksport had a list of requirements throughout the process including government incentives to make the project possible.

Erie County Industrial Development Agency (ECIDA) introduced Worksport to Invest Buffalo Niagara (InBN). InBN set up a half day of virtual meetings for the Worksport team to provide education on cross border topics like accounting, immigration, human resources, staffing, and incentives coordination. InBN ensured Worksport's incentive program applications were completed on time and that each agency had the needed information to proceed. **In 2022, Worksport was ultimately approved for ECIDA mortgage recording and sales tax abatement, Empire State Development's Excelsior Jobs Tax Credit, and a New York Power Authority low- cost hydropower allocation.**

In 2023, contacts from the company reengaged with InBN to discuss expanding into the available space in their facility, increasing their lines of production, investing in the facility, and hiring additional workers. InBN reintroduced the company to Empire State Development, which awarded the company refundable tax credits for the 280 new jobs they are projecting in the next 5 years. InBN also introduced the company to possible funding partners, both banking and private equity contacts. InBN coordinated a tour of the Worksport facility for a possible funding partner. InBN provided a variety of workforce assistance connections to various technician candidates recently laid off by a local firm who were hired and an attendee at a Be in Buffalo Newcomer Meetup who received a job offer.

Visit BuffaloNiagara.org/Worksport to read more.

“With Invest Buffalo Niagara’s support and guidance, we managed to secure funding from all three government entities.”

- Steven Obadiah, Business Development and Investor Relations
Consultant at Worksport



Success Story

Pride Pak | Agribusiness

Canadian-headquartered Pride Pak processes fresh vegetables, making ready-made salads in a bag and chopped vegetables. With growing sales in the US, the company sought a new facility across the border to grow his business.

InBN and many partner organizations assisted with cross-border due diligence, site selection, workforce data and direction, and incentive introductions and applications. Pride Pak selected the Medina Business Park in Orleans County for their new location and constructed a 68,000 sq. ft. facility on 13 acres. **The company was not only awarded an IDA mortgage recording and sales tax abatement, Empire State Development's Excelsior Jobs Tax Credit, and a New York Power Authority low-cost hydropower allocation, but also municipal infrastructure improvements, and grants.**

Visit BuffaloNiagara.org/PridePak to read more.

"The collaboration between Invest Buffalo Niagara and various agencies in Orleans County was a key factor in the success of this project."

– Steve Karr, Pride Pak CEO





Workforce Development Programs

WORKFORCE DEVELOPMENT PROGRAMS

NYS Workforce Development Initiative

The Workforce Development Initiative (WDI) was inaugurated in 2019 with a mission to invest \$175 million for innovative, creative, and regionally customized workforce development projects.

Eligibility Criteria

All eligible projects and activities must be consistent with the region's workforce development plans. Of particular focus are projects that support industries in emerging fields with growing demand for jobs, including: clean energy, life sciences, computer science, and advanced technologies and/or fields that support efforts to improve economic security for women, young workers, and other populations who face significant barriers to career advancement.

Potential Benefit

Funding made available through WDI consolidates several programs administered by various state agencies and authorities. Awards will generally fall into one of three categories:

- **Public-Private Partnerships to Advance 21st Century Skills:** Seeks to expand the infrastructure and capacity of SUNY and CUNY to produce skilled talent by providing funding for classroom space, technology and equipment, and industry-engaged curriculum development. These programs will also foster connections with regional employers by building structured work-based learning experiences in high demand sectors.
- **Employer-Driven Skills:** These programs seek to expand employer investment in a skilled workforce pipeline by providing direct funding or tax credits to train incumbent workers and recruit and train entry-level workers.
- **Workforce Solutions:** Offerings include flexible funding opportunities for innovative workforce development projects. Funds will support strategic regional efforts that meet businesses' near-term workforce needs, address long term industry needs, improve regional talent pipelines, enhance flexibility and adaptability of local workforce entities, and expand apprenticeships.

Application Criteria

Successful applicants will have a clearly articulated proposal that addresses a workforce problem faced by the region and a comprehensive implementation strategy. Applications shall be submitted through the Consolidated Funding Application process.

For an application and additional program information please visit: www.workforcedevelopment.ny.gov

Employee Training Incentive Program



The Employee Training Incentive Program provides refundable tax credits to employers for skills training that upgrades, retrains or improves the productivity of their employees. Businesses can also receive tax credits for approved internship programs that provide training in advanced technology, life sciences, software development or clean energy.

Eligibility Criteria

All eligible projects and activities must be consistent with the region's workforce development plans. If the Workforce Development Initiative Board considers training program eligibility and notifies an applicant to issue a certificate of conditional eligibility. The applicant must receive approval for participation into the program prior to the commencement of eligible training or retaining interns.

Potential Benefit

Tax credits may be awarded to offset costs associated with an eligible training program for current and new employees or to finance internship programs. Tax credits are issued only after the completion of an approved training.

- **Employee Training Incentive Program:** 50% tax credit based on eligible training costs, up to \$10,000 per employee receiving eligible training
- **Internship Program:** 50% tax credit based on the stipend paid to an intern, up to \$3,000 per intern

Application Criteria

Applications for the Employee Training Incentive Program must be submitted prior to the start of the skills training or internship program through the Consolidated Funding Application process.

For an application and additional program information please visit:

<https://esd.ny.gov/employee-training-incentive-program>

WORKFORCE DEVELOPMENT PROGRAMS

On-the-Job Training

(OJT) programs help businesses upskill and train new hires through Workforce Investment Board (WIB) approved training grants to qualified companies.

Eligibility Criteria

Training programs must be approved by local Workforce Investment Board for the training of newly hired full time employees (35+ hours per week) who earn more than \$1 above the New York State minimum wage. The maximum subsidy is \$7,000 per trainee.

Potential Benefit

Qualified employers receive reimbursement of up to 50% of trainees' hourly pay rate to cover the costs of associated with job training efforts for up to 6-months.

For additional information, please visit:

www.dol.ny.gov/training-opportunities

Customized Training

Customized training programs help businesses upskill and train existing employees through Workforce Investment Boards (WIB) approved training grants to qualified companies.

Eligibility Criteria

A skills assessment is required to assess current worker readiness and must indicate that additional training is necessary to retain or advance employment. Training programs must be approved by the local Workforce Investment Board for the training and upskills of existing employees making less than \$25/hour.

Potential Benefit

Qualified employers receive reimbursement of up to 50% of trainees' hourly pay rate to cover the costs of associated with job training efforts.

For additional information, please contact your local Workforce Invest Board: www.dol.ny.gov/lwdbs

Placing Individuals in Vital Opportunity Training (PIVOT)



The Erie County PIVOT is a unique wage subsidy program that provides businesses with employee recruitment and retain services. Erie County Department of Social Services staff matches employable temporary assistance for under-employed clients with companies looking to fill existing positions. All PIVOT candidates are assessed and pre-screened to match their skills with employer's needs.

Eligibility Criteria

Eligible companies must be located in Erie County and eligible candidates must be eligible for benefits through the Temporary Assistance of Needy Families (TANF) program.

Potential Benefit

Companies receive a six-month wage subsidy during training and onboarding process. At the conclusion of the six-month training period, the trainee become a full-time employee at the company while PIVOT continues to provide ongoing support services working as a liaison between the employee and employer.

For additional information, please contact Erie County Social Services:
www3.erie.gov/socialservices/pivot-program

The background of the image is a high-angle, color-toned photograph of an industrial waterfront. It features a large bridge spanning a body of water, several industrial buildings and storage tanks, and a distant city skyline under a clear sky.

Brownfield Redevelopment

BROWNFIELD REDEVELOPMENT

New York State Brownfield Clean Up Program



A brownfield site is real property, the redevelopment or reuse of which may be complicated by the presence or potential presence of a contaminant. The NYS Brownfield Cleanup Program (BCP) provides benefits for the cleanup and redevelopment of brownfield sites including liability relief and tax credits. Tax credits are provided in four areas: cleanup, redevelopment, real property taxes and for the purchase of environmental insurance. In addition, there are enhanced benefits for projects located within a targeted community "Environmental Zone." The program regulations were most recently updated in 2015, but there are sites located within western New York that fall under the previous statutes, which could prove more lucrative for certain development projects.

Eligibility Criteria

Sites must be eligible for and accepted into the Brownfield Cleanup Program by the New York State Development of Environmental Conservation. All applicants must complete an approved cleanup plan and obtain a Certificate of Completion before accessing tax credits.

Ineligible sites include those listed as a Class 1 or Class 2 in the New York State Registry of Inactive Hazardous Waste Disposal sites, sites listed on the National Priorities List, as well as sites subject to certain state or federal enforcement actions.

Potential Benefit

Site Preparation and On-Site Remediation Credits

- Covers site preparation and on-site groundwater cleanup including remediation, demolition, excavation, fencing, security and other capital costs to make the site usable for redevelopment, excluding site acquisition costs
- Tax credits range from 22-50% of the total cost of remediation, based on the level of cleanup

Tangible Property Credit

- Covers costs of buildings and improvements, including structural components of buildings, that are placed into service within 10 years after a certificate of completion is issued post site cleanup
- Credits range from 10-24% of eligible costs with the base credit being increased based on level of cleanup, location of the site, and redevelopment of the site

Tax credits are capped as follows:

- Non-manufacturing projects capped at \$35 million or three times the site preparation and on-site groundwater remediation costs, whichever is less
- Manufacturing projects capped at \$45 million or six times the site preparation and on-site groundwater remediation costs, whichever is less

For additional program information and to review an application please visit: www.dec.ny.gov/chemical/8450.html

Niagara County Brownfields Program



Niagara County's brownfields program consists of site assessment, end use planning, and a loan fund for cleaning up brownfield sites. Funding is available to conduct Phase I and II Environmental Site Assessments. To encourage the remediation of brownfield sites, the Niagara County Brownfield Development Corporation (NCBDC) manages a Brownfields Cleanup Revolving Loan Fund (RLF) program that offers low-cost loans to assist with the cleanup costs at brownfield sites in Niagara County.

For more information, go to: www.niagaracountybusiness.com/brownfields



Grants

GRANTS

Economic Development Fund



New York offers financial incentives to assist with site location decisions, which can be tailored to project's size and scope.

Eligibility Criteria

Company must be in the manufacturing, technology, service providers and other non-retail commercial enterprises, warehousing and distributors or research and development industry.

Potential Benefit

Empire State Development EDF funds may be used for:

- Acquisition of land or buildings
- Construction or renovation of buildings for business operations, including lease-hold improvements
- Construction or improvement of infrastructure required for a new business location or expansion
- Purchase of machinery and equipment
- Working capital
- Employee training

For additional information please visit your Empire State Development Regional Office: www.esd.ny.gov/regions

Power Proceeds Grant Program



The Western New York Power Proceeds Allocation Board reviews applications for funds to support eligible costs and capital investment for economic development projects that lead to the creation or retention of jobs and tax revenues within a 30-mile radius of the Niagara Power Project. The Board then makes recommendations to the NYPA Board of Trustees to approve funding through the Western New York Economic Development Fund.

Eligibility Criteria

Eligible projects are those that support the growth of business in the State and thereby lead to the creation or maintenance of jobs and tax revenues for the state and local governments including those engaged in:

- Capital investments in buildings, equipment, and associated infrastructure
- Acquisition of land needed for infrastructure
- Workforce development
- Energy-related projects, programs, and services
- Transportation projects under state or federally approved plans
- Research and development where the results of which will directly benefit New York state
- Tourism and marketing and advertising efforts for Western New York and Finger Lakes Regional tourism and business.

Application Process

Interested entities should first download the preliminary Project Information Worksheet (PIW) and enter the requested information and email the completed document to the WNYPPAB staff at PoweringBusiness@NYPA.gov. Once reviewed, the Western New York Power Proceeds Allocation Board staff will contact applicant to discuss next steps.

To start an online preliminary PIW please visit: www.nypa.gov/-/media/nypa/documents/document-library/boards/wnyppab/wnyppab-pre-application-form.pdf

For additional program information please visit: www.nypa.gov/services/incentives-and-grants/economic-development

Center for Advanced Technology (CAT) Grant



Non-dilutive matching grant monies available to companies that engage with a college/university partner on a research & development project that facilitates commercialization of new technology. There are 15 CATs across New York State, two in the Buffalo Niagara region: the University at Buffalo (UB) CAT in Biomedical & Bioengineering and the Center for Advanced Ceramic Technology at Alfred University. Companies located in New York State can access CAT funds from any of the 15 CATs, regardless of geographic proximity.

Eligibility Criteria

Researchers and entrepreneurs who need assistance with technology and related business development are selected for funding based on scientific and technical merit and potential economic impact. Projects require a cash contribution from a New York-based company as a prerequisite for funding; corporate sponsor funds are to match grant funds at a 1:1 ratio.

Potential Benefit

Funding of up to \$75,000 to support the development of new technologies and/or devices.

Application Process

Applications are reviewed on an annual basis. Proposals for consideration are due April of each year and funding begins in July.

For additional program information please visit: www.esd.ny.gov/centers-advanced-technology

GRANTS

Small Business Innovation Research (SBIR) / Small Business Technology Transfer (STTR) Grants



The federal SBIR and STTR programs represent significant funding opportunities for ventures involved research and development (R&D) of interest to the federal government. Both programs are highly competitive and can bridge the financial gap between performance of basic science and commercialization of resulting innovations.

The Western New York Incubator Network (WIN) managed at the University at Buffalo (UB) provides an opportunity for companies requiring an expert consultant to improve their applications when applying for either Phase 1 or Phase 2 of federal funding available through the SBIR/STTR programs. Potential consultants may be identified by the venture, host incubator, or WIN.

Eligibility Criteria

- Appropriate use of WIN funds may include:
- Professional services for grant writing, editing, or mentoring
- Consulting fees supporting the technology development and/or commercialization strategies
- Fees for market studies or technical database research
- Budget development/compliance

Potential Benefit

Requests for assistance need to be submitted 60 days prior to the federal submission deadline. WIN contribution is limited to \$4,000.

For application and program information please visit: www.wnyincubators.com/sbir-sttr-assistance



Loans

U.S. Small Business Administration Loan Programs



In New York State, Small Business Administration loan programs are managed and administered by Pursuit (formerly the New York State Business Development Corporation).

SBA 504 Program



The SBA 504 Program is a fixed asset, economic development program designed to promote growth and job creation for small businesses. The spirit of the 504 Program is to provide access to low down payment financing so that small businesses can preserve cash to operate their business.

Eligibility Criteria

To be eligible for a 504 loan, your business must:

- Operate as a for-profit company in the United States
- Have a tangible net worth of less than \$15 million
- Have an average net income of less than \$5 million after federal income taxes for the two years preceding your application

Other general eligibility standards include falling within SBA size guidelines, having qualified management expertise, a feasible business plan, good character, and the ability to repay the loan.

Potential Benefit

Loans range from \$50,000 to \$500,000. 50% of a project must be financed by a bank loan and at least 10% must be injected as equity by the application or its principals. Basic uses for 504 loans include:

- Purchasing owner-occupied commercial real estate, such as an office, manufacturing facility, or land to construct a business location.
- Renovation or improvement of commercial real estate facilities
- Purchasing machinery and equipment
- Other costs associated with commercial real estate

To start an online application please visit: www.pursuitlending.com/business-loans/how-to-apply

For additional information please visit: www.sba.gov/funding-programs/loans/504-loans

www.pursuitlending.com

LOANS

SBA 7(a) Program



The SBA 7(a) Loan Program helps expand access to capital to small businesses operating for-profit.

Eligibility Criteria

To be eligible 7(a) loan assistance, businesses must..

- Operate as a for-profit company in the United States
- Be considered a small business, as defined by SBA
- Have reasonable invested equity
- Be able to demonstrate a need for a loan
- Use alternative financial resources, including personal assets, before seeking financial assistance
- Use the funds for a sound business purpose
- Not be delinquent on any existing debt obligations to the U.S. government

Potential Benefit

Under the 7(a) Program, eligible small business loans made by approved SBA lenders are guaranteed up to 85% by the SBA. This loan guarantee helps entice lenders to make loans to small businesses that may not qualify for conventional financing. Typically, a lender applies for an SBA 7(a) loan guarantee to mitigate a shortfall in collateral. Loan limits range from \$25,000 to \$5,000,000 and interest rates are variable. Basic uses of 7(a) loans include:

- Purchasing owner-occupied commercial real estate, such as an office, manufacturing facility, or land to construct a business location.
- Leasehold improvement
- Purchasing machinery and equipment
- Working capital
- Business Acquisitions
- Debt refinance

To start an online application please visit: www.pursuitlending.com/business-loans/how-to-apply

For additional information please visit: www.sba.gov/funding-programs/loans/7a-loans

“We have a great economic development network here. Invest Buffalo Niagara, local, state, and utility economic development efforts are all here to help companies that are looking to locate or expand in WNY.”

— Ken Kujawa, Regional Director, National Grid

LOANS

New Market Tax Credit Financing



New Market Tax Credit (NMTC) financing consists of interest-only loans at below-market rates, a portion of which may be forgiven upon maturity, used for the purpose of subsidizing long-term capital investment order to foster job creation and community development in designated low-income communities throughout New York State.

Eligibility Criteria

Projects must be in a designated “low-income community,” a census tract with the following indicia relative to the statewide/metropolitan medians:

- Poverty rate at least 20% or median family income at or below 80%
- Preference given to borrowers in non-metropolitan counties and/or census tracts with unemployment at or above 1.5x the national average

Potential Benefit

Empire State New Market Corporation, a subsidiary of Empire State Development is a certified Community Development Entity under the U.S. Department of Treasury’s Community Development Financial Institution (CDFI) Fund. To date, ESNMC has received and deployed two funding allocations, the first of \$30 million and the second of \$55 million.

Basic uses of NMTC allocations include:

- Real estate developments, including: industrial, commercial, and mixed-use (including residential components in limited circumstances)
- Capital expenditures for operating companies (real estate loans, machinery, and equipment)

NMTC funds may not be used for residential development that is for-sale, for rent in which residential rental income may exceed 80% of gross rental income, or where Low-Income Housing Tax Credits are used.

Visit the CDFI Fund Address Qualification website to determine whether the project is located in a qualifying low-income community: <https://www.cdfifund.gov/mapping-system>

To begin an application please download and complete an NMTC Intake Form: <https://esd.ny.gov/sites/default/files/ESNMC%20Project%20Intake%20Form.pdf>

To apply to the program please provide a completed NMTC Intake Form to your local ESD Regional Office: www.esd.ny.gov/regions

For additional information please visit: www.cdfifund.gov/programs-training/programs/new-markets-tax-credit

Opportunity Zone Program



The 2017 Tax Cuts and Jobs Act created the Opportunity Zone Program, a new economic development initiative designed to spur investment activity and job creation in economically distressed communities. Qualified investments made in designated Opportunity Zones are eligible for preferential tax treatment.

Low-income communities and certain neighboring areas defined by census tracts, can qualify as Opportunity Zones. States nominate communities for the designation, and the U.S. Department of the Treasury certifies that nomination. There are Opportunity Zones in each of the eight counties of Western New York.

For additional information on the Opportunity Zone program please visit the Internal Revenue Service’s FAQ page: www.irs.gov/newsroom/opportunity-zones

LOANS

Industrial Development Agency Loans

County and municipal Industrial Development Agencies (IDAs) have programs to provide additional lending capital in conjunction with traditional bank financing. In most circumstances, the IDA (or its affiliated lending entity) will take a junior loan position with a fixed interest rate, lowering the borrower's total effective interest rate.

Most IDAs will have a menu of loan programs for different loan amounts and uses of funds. Companies that are seeking assistance with financing of a specific project may consider utilizing one of these programs.

For contact information for county and municipal Industrial Development Agencies, please visit:
www.buffaloniagara.org/about-us/partners

Job Development Authority Agriculture Loan

The JDA Agriculture Loan fund was created to promote access to capital for NYS agribusinesses looking to complete projects that will expand their capabilities, generate economic growth and create new employment opportunities. \$10 million in capital has been provided to participating agriculture industry lenders in New York State to encourage lending through this fund.

Eligibility Criteria

Eligible entities include for-profit businesses engaged in agricultural production or processing activities including: food and livestock growers, value-added processors, food distribution companies, food aggregators, wineries, breweries, distilleries, cider producers, food hub participants, and other firms that meet program guidelines.

Basic uses of a JDA Agriculture loan include:

- Acquisition or renovation or real property
- Purchasing machinery and equipment

Potential Benefit

Loan amounts are typically \$50,000 - \$2,000,000 with interest rates and approval terms set by individual lenders.

For application and program information please visit: www.esd.ny.gov/jda-agriculture-loan-fund

Job Development Authority Loans



The Job Development Authority (JDA) program provides direct loans for business growth within New York State by assisting in financing a portion of the cost of acquiring and renovating existing buildings or constructing new buildings or for purchasing machinery and equipment.

Eligibility Criteria

- A borrower must secure a letter of commitment from the bank providing the 50% financing portion of the project cost and provide at least 10% of the project cost as an equity contribution to the project
- Personal guarantees are required from any person owning 20% or more of the operating company for whose benefit the JDA loan is being made
- Preference will be given to borrowers with development costs of \$5 million to \$25 million and/or projects that are likely to create new jobs and/or retained jobs at risk of being lost
- Loans may be used to acquire or renovate buildings used for manufacturing, distribution, warehousing and certain service businesses
- JDA loans are ineligible to be used for retail facilities, residential developments, hotels/motels, motor vehicles or working capital

Potential Benefit

A JDA Loan is normally a second loan, subordinate to a primary loan provided by a bank. A typical financing structure is 50% bank loan, 40% JDA loan and 10% borrower equity. This combination of loans allows up to 90% financing of a real estate or materials and equipment project.

Application Process

All JDA loans must be approved by the members of the JDA board of directors and require approval by the Public Authorities Control Board.

For application and program information please visit:

www.esd.ny.gov/job-development-authority-direct-loan-program

Linked Deposit Program

The Linked Deposit Program (LDP) helps New York firms obtain reduced-rate financing so they can undertake investments to make borrowing less expensive. Eligible businesses can obtain loans from commercial banks, savings banks, savings and loan associations, farm credit providers and other financial institutions.

New York State places a deposit for the same amount as the loan at the bank and earns less interest on the deposit, allowing the lender to transfer the interest rate savings directly to the borrower. At the end of the four-year term of Linked Deposit assistance, the bank returns the deposit to the State.

Eligibility Criteria

2% interest rate reduction for:

- Manufacturers with 500 or fewer full-time employees in New York State
- Service firms with 100 or fewer full-time employees in New York State that are independently owned and operated and not “dominant” in their field

3% interest rate reduction for:

- Businesses in highly distressed census tracts with 100 or fewer full-time employees
- Certified Minority-or-Women-Owned Business Enterprises (MWBEs) that need financing to fulfill a state or federal procurement contract
- Defense industry manufacturers with at least 25% of gross revenue derived from defense contracts/ subcontracts investing to reduce dependence on the defense industry by diversifying production to non-military markets

Ineligible businesses are those engaged in personal and professional services, start-ups or retail businesses not located in a Highly Distressed Area.

Potential Benefit

Beyond the interest rate reductions, an eligible business can have an unlimited number of LDP loans outstanding, totaling \$2 million. There is not minimum deposit required.

Application Process

Businesses apply at a participating commercial bank, savings bank, savings and loan association, or farm credit institution with which it does business or Pursuit Lending (formerly the New York Business Development Corporation). The lender makes a credit decision and, if the applicant is eligible, sends an LDP application to Empire State Development for approval.

To review and complete an application, please visit:

www.esd.ny.gov/sites/default/files/LDPAplicationAugust2021.pdf



Trade / Export Assistance

Foreign Trade Zone (FTZ)



Foreign Trade Zones were created by the US government to facilitate international trade and increase the global competitiveness of US based companies. FTZs are approved locations that allow certain types of merchandise to be imported, assembled with other components, repackaged and/or exported without going through formal customs procedures.

Eligibility Criteria

Buffalo Niagara is home to two of the largest FTZs in North America. To be eligible to participate in special customs procedures a company must do business in one of two types of FTZs:

- **General-purpose zones:** Involve public facilities that can be used by more than one firm. These typically consist of ports or industrial parks used by small to medium sized businesses for warehousing/distribution and some processing/assembly.
- **Subzones:** Typically involve a single firm's site which is used for more extensive manufacturing/processing or warehousing/distribution that cannot easily be accomplished in a general-purpose zone.

Potential Benefit

Ability to defer, reduce, or eliminate duty charges depending on the use of the incoming goods and if they are exported or stay in the US. Customs duties may be deferred until the product is removed from the zone for entry into US territory.

In situations where zone manufacturing results in a finished product that has a lower duty rate than the rates on foreign inputs (inverted tariff), the finished products may be entered at the duty rate that applies to its condition as it leaves the zone -- subject to public interest considerations.

Foreign and domestic goods held for export are exempt from state/local inventory taxes. FTZ status may also provide the ability to take advantage of special customs procedures such as direct delivery and weekly entry to expedite the movement of cargo.

Hypothetical FTZ savings calculator: www.ecidany.com/documents/international/FTZ%20SavingsAnalysis.xls

Application Process

Local economic development organizations can assist companies navigate the process for applying for an FTZ site, which has recently been significantly simplified from the previously complicated & lengthy process. Warehouse/distribution site applications can be approved within 30 days while manufacturing site applications are generally approved within 120 days.

For additional information please visit: www.trade.gov/foreign-trade-zones-board

TRADE / EXPORT ASSISTANCE



Global NY helps New York businesses enter or expand their presence in the global marketplace. By participating with Global NY, businesses can create and reinforce global connections and partnerships within growing markets.

Eligibility Criteria

Eligible companies must be headquartered in New York State and engaged in the manufacture, assemble and/or distribute a product, or provide an exportable service that contains at least 51% of United States content for at least one year. Companies should have access to sufficient resources to bear the costs associated with foreign trade operations. Site visits and/or telephone interviews may be conducted to further determine a company's eligibility.

Potential Benefits

- **Technical Assistance:** The Export Marketing Assistance Service (EMAS) helps businesses find sales agents or distributors abroad. Qualifying companies will be connected to Global NY's international offices, which will provide local expertise for foreign markets, conduct customized research and identify potential partners.
- **Financial Assistance:** Both grants and loans are available for NYS companies seeking to create or expand direct exports or serve as suppliers to larger exporters. The Global NY State Trade Expansion Program (STEP) seeks to increase the number of small businesses that export and increase the value of exports of small businesses already engaged in foreign markets. Grants of up to \$25,000 are available to help companies participate in trade shows, export workshops, engage in product adaptation and/or market customization efforts. Additionally, loans of up to \$500,000 are available for companies seeking to purchase equipment or inventory, working capital to support foreign accounts receivable, export lines of credit, or long-term financing.

New York State is also offering interest-free loans of up to \$50,000 for distilled and fermented beverage industry businesses to promote New York State's thriving beverage industry on a global scale.

To review and complete an application, please visit:

www.esd.ny.gov/sites/default/files/Global-NY-Grant-Fund-Application-ForProfit-2022.pdf

For additional information on the program, please visit: www.esd.ny.gov/global-ny-export-assistance

U.S. Department of Commerce

Commercial Service



The Commercial Service's global network of experienced trade professionals assists companies getting started with exporting or increasing sales to new markets across the globe.

Potential Benefits

- **Trade Counseling:** Commercial Service provides a number of tools and resources to help companies develop effective market entry and sales strategies, understand export documentation requirements and import regulations in foreign markets, and navigate federal government export controls, compliance, and financing options.
- **Business Matchmaking:** Connects businesses with pre-screened potential trade partners, promotes domestic products or services to potential buyers at worldwide trade events, and meets with international industry and government leaders within specific target industry sectors.
- **Market Intelligence:** Helps companies analyze market potential and competition, obtain information on prospecting, financing, international law and business / cultural mores, and conducts background checks on potential buyers and distributors.

For additional information on the program, please visit: www.trade.gov/us-commercial-service



Venture And Equity Funding

VENTURE AND EQUITY FUNDING

43North



43 North, the world's largest business idea competition, gives out \$5 million in cash prizes each year to some of the best and brightest entrepreneurs and startups from around the globe. Winners agree to locate in Buffalo for a minimum of one year and are provided incubator space, in exchange for 5% equity stake in their companies. Since its inception in 2014, 43North has invested in 59 startups, which have gone on to raise more than \$1 billion in capital. Our portfolio companies currently have a market capitalization value of \$4.4 billion.

Eligibility Criteria

If you become a winner of 43North, you must:

- Submit application and, if selected, participate in three pitch rounds (two virtual, one in-person)
- Provide 43North with 5% equity in your company, in the form of a warrant
- Agree to locate your CEO and 50% of your staff in Buffalo for at least 12 months

Potential Benefit

Each year 43North winners received \$5 million in investment capital: One \$1 million investment and seven \$500,000 investments. 43North portfolio companies receive one-on-one mentorship from experts in their particular field and recruiting, incubator space in Seneca One Tower, and fundraising and marketing support from 43North staff.

To request an application for investment please visit: www.43north.org/program/

For additional information please visit: www.43north.org

“Founders know there’s something special going on here. They know this isn’t just an accelerator program. It’s an opportunity to build something with the support of the entire community.”

– Colleen Heidinger, 43North President

VENTURE AND EQUITY FUNDING

LaunchNY

Launch NY identifies, supports, and invests in high-growth, high-impact companies to create jobs and wealth and catalyze the entrepreneurial ecosystem in Upstate New York in the following industries: advanced manufacturing, biomedical, chemicals/materials, cleantech, consumer goods and services, food and beverage, IT and web technology, life sciences & pharmaceuticals, medical devices, mobile technology, nanotechnology, and sensors. Further, the program provides entrepreneurs experienced mentoring using best practice processes and connections to specialized resources.

As a US Treasury Department designated Community Development Financial Institution (CDFI), Launch NY operates the most active seed fund in New York State providing \$25,000 to \$100,000 to support proof-of-concept activities that help startups become ready for investment capital.

To request an application for investment please visit:

www.launchny.org/entrepreneurs/apply-now#apply-now

For additional information please visit: www.launchny.org

New York Ventures

New York Ventures partners with entrepreneurial teams using technology to solve important challenges in areas of strategic interest and importance. The program seeks to provide greater access to capital for regions, industries and individuals, including women and minority entrepreneurs, across New York. The program's goal is to build a robust startup ecosystem across the state, leveraging public and private sector assets.

NY Ventures invests in exceptional founders from diverse backgrounds who solve large-scale problems using innovative technologies in the following sectors: Climate Technology, Health Tech and Life Sciences, Ag-tech Systems, Advanced Manufacturing, SaaS, Data, and AI and other critical technologies.

New York State has devoted \$100 million to a direct investment fund that is actively deploying capital. NY Ventures also manages three fully deployed legacy funds, including nine partner funds, that invested in seed and early-stage companies through seed and Series A round funding.

To request an application for investment please contact:

www.newyorkventures@esd.ny.gov

For additional information please visit: www.esd.ny.gov/doing-business-ny/venture-capital

WNY Venture Association

The Western New York Venture Association's (WNYVA) mission is to elevate the economic growth of the Buffalo Niagara region by proactively increasing the size and sophistication of the angel investors base and the quality of investments opportunities throughout Western New York. Founded in 1989, the WNYVA is the only not-for-profit organization dedicated to providing a business opportunity and investment forum to the Buffalo Niagara region.

WNYVA helps to connect investors seeking opportunities; businesses seeking investment capital; and networking opportunities with growing entrepreneurs.

For additional information please visit: www.wnyventure.com



Film Production And Post-Production Programs

FILM PRODUCTION AND POST-PRODUCTION PROGRAMS

Film Production And Post-Production Programs



Film production companies may be eligible to receive a fully refundable tax credits for qualified production and post-production costs and incurred in New York State.

For the period 2015-2026, productions with budgets over \$500,000 can receive an additional 10% credit on qualified labor expenses incurred the eight counties of Western New York. An additional 5% credit may be available in the post-production program for costs incurred in WNY.

There is a maximum of \$5 million per year that can be allocated for the additional 10% credit on qualified labor expenses.

Potential Benefit

Fully refundable tax credit of 30% of qualified production and post-production costs and incurred in New York State.

Qualified production costs are for tangible property or services used or performed within NYS directly and predominantly in the production of a qualified film. Qualified costs generally include most below-the-line items associated with production such as set construction, crew, camera equipment, grip equipment, props, etc. Post-production costs such as film editing, sound design and effects, and visual effects may be qualified costs for purposes of the film production credit.

The post-production credit is available when the project was filmed predominantly outside of the State and the film production company contracts their post-production work to companies in NYS specializing in post-production work.

Application Process

Applicants complete and submit an online project summary form prior to completing a full application. All applications section and supporting documentation is submitted through a secure online portal.

To access an overview of the application process, please visit: www.esd.ny.gov/sites/default/files/Application-Instructions-GM-16.pdf

For additional program information please visit: www.esd.ny.gov/new-york-state-film-tax-credit-program-production and/or www.esd.ny.gov/new-york-state-film-tax-credit-program-post-production

Invest Buffalo Niagara Services

Our team of professional economic development consultants provides services to companies considering the Buffalo Niagara region, particularly for the first time.

From research to ribbon-cutting, we serve as a single point of entry for economic development inquiries and offer a comprehensive suite of client-driven project management services to companies and consultants evaluating the market area:

- Facilitation of cross border due diligence process for international companies
- Confidential and custom site location assistance
- Labor market analysis and demographics
- Serve as your regional concierge
- Personalized multi-region data comparisons
- Facilitation of state and local incentive programming
- Introductions to professional service providers and partners
- Meetings with community and business leaders
- Assistance with workforce and recruitment training needs



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