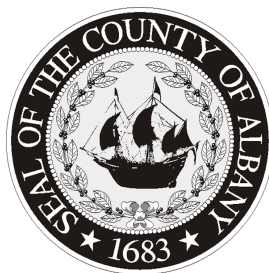


DANIEL P. MCCOY  
COUNTY EXECUTIVE

KEVIN O'CONNOR  
DIRECTOR



MICHAEL McLAUGHLIN  
DEPUTY COUNTY EXECUTIVE

COUNTY OF ALBANY  
ECONOMIC DEVELOPMENT, CONSERVATION AND PLANNING

**STAGE ACT COMMITTEE MEETING**  
**111 Washington Ave, Suite 100, Albany, New York, 12210**  
**February 14, 2025, at 11a.m.**

**AGENDA**

- |  |                    |
|--|--------------------|
| 1. Call to Order/Roll Call                 | Kevin O'Connor     |
| 2. Review of Dec. 11, 2024 Meeting Minutes | Kevin O'Connor     |
| 3. STAGE Applications                      | Kevin Catalano     |
| a. Philips Medical Systems MR, Inc         |                    |
| i. (action item) Resolution 2025-02-01     | Thomas Owens, Esq. |
| b. NSH USA Corporation                     |                    |
| i. (action item) Resolution 2025-02-02     |                    |
| 4. Status of STAGE Program                 | Kevin O'Connor     |
| 5. Public Comment                          |                    |
| 6. Adjournment                             | Kevin O'Connor     |

DANIEL P. McCOY  
COUNTY EXECUTIVE

KEVIN O'CONNOR  
DIRECTOR



MICHAEL MCLAUGHLIN  
DEPUTY COUNTY EXECUTIVE

COUNTY OF ALBANY  
ECONOMIC DEVELOPMENT, CONSERVATION AND PLANNING  
111 WASHINGTON AVE, SUITE 100  
ALBANY, NEW YORK 12210  
(518) 447-5602

**STAGE ACT COMMITTEE  
DECEMBER 11, 2024 – 3:30 pm.  
MEETING MINUTES**

A meeting of the STAGE Act Committee was held on Wednesday, December 11, 2024, at 111 Washington Ave, Suite 100, Albany, NY 12210. Members of the public were able to attend the meeting by attending in person. Additionally, the meeting was live-streamed on the publicly accessible Advance Albany County Alliance YouTube channel.

The following Committee Members were present at, and participated in, the meeting:

- Hon. William Reinhardt, Albany County Legislature
- Hon. Susan Rizzo, Albany County Comptroller
- David Reilly, Commissioner of Division of Management & Budget
- Michael McLaughlin, Deputy County Executive

Members excused:

- Hon. Gary Domalewicz, Albany County Legislature

Advance Albany County Alliance Local Development Corporation (“AACA”) LDC Staff  
Present:

- Kevin O’Connor, Director of Economic Development, Albany County and CEO
- Kevin Catalano, Senior Vice-President & Director of Commercial Lending
- Amy Thompson, CFO
- Sara Paulsen, Executive Assistant
- Antionette Hedge, Economic Development Coordinator
- Thomas M. Owens, Esq., AACA Counsel

Also present at the meeting:

- Patrick Curran, Senior Sustainability Policy Analyst, Albany County Executive Office

**Call to Order**

The meeting was called to order at 3:33 pm.

**Roll Call**

Roll was called, and it was noted that a quorum was present.

## Review Meeting Minutes

Mr. O'Connor asked if the committee reviewed the minutes from September 2024. There were no questions or amendment to the minutes; a motion was made by Ms. Rizzo to approve the September 26, 2024 Meeting Minutes, seconded by Mr. Riley and approved pursuant to a unanimous vote.

## Applications

- 1. Ecovative:** Ecovative, LLC. submitted an application for the creation of modern food manufacturing, packing, and distribution facility. Installation of new production and packaging equipment. Implementation of advance quality control systems, and following AACA's review/approval of the applicant, application, and project against the STAGE Plan's eligibility requirements, the projected economic impact of such project, eligible uses of STAGE Act Grant Program funds and the STAGE Plan's awarding criteria, the AACA Board has approved the application/project be advanced to the STAGE Act Committee for final review, approval and funding determination. The project/application specifics include:

|                                 |  |
|---------------------------------|--|
| Applicant:                      | Ecovative, LLC   |
| Grant Funds Requested:          | \$681,273  |
| Project:                        | the creation of modern food manufacturing, packing, and distribution facility. Installation of new production and packaging equipment. Implementation of advanced quality control systems. Addition of production and supervisory roles to support growth. |
| Eligibility Category:           | Industrial & Manufacturing Facilities  |
| Jobs Created:                   | 108 FT and 86 PT   |
| Jobs Retained:                  | Between 50 to 200 FTE jobs in a five-year period.  |
| Investment in County:           | \$7,494,003  |
|                                 | Reviewing Criteria Score: 17 points (out of 22 max)  |
| AACA Recommended Funding Level: | \$681,000  |

### Resolution No. 2024-12-01

Following discussion of the specifics of the Ecovative application, Resolution 2024-12-01, upon a motion made by Ms. Rizzo to approve, seconded by Mr. Reinhardt was approved pursuant to a unanimous vote.

### **Application Updates**

None.

### **Public Comment**

None.

### **Adjournment**

A motion made by Ms. Rizzo to adjourn the meeting at 4:02 pm., seconded by Mr. Reinhardt, and approved pursuant to a unanimous vote.



## Albany County Sustainable Technology & Green Energy Grant Program Application

This Sustainable Technology & Green Energy Grant Program was developed pursuant to Albany County Local Law 1 for 2022 "ESTABLISHING THE SUSTAINABLE TECHNOLOGY AND GREEN ENERGY ACT. The purpose of the STAGE Grant Program is to support the retention, expansion and attraction of clean energy industries in Albany County. Grants will be provided based on applicant need and project impact, including levels of investment and job creation. For more information about the STAGE Grant, including eligibility, grant amounts and the review process please visit <https://www.advancealbanycounty.com/support/stage-grant-program>. Submit completed form to [email address]. Attach additional project information as needed to support your application.

### GRANT APPLICATION

#### Part I. Applicant

Business Name: Philips Medical Systems MR. Inc Telephone: 518-782-1122

Email Address: \_\_\_\_\_

Address: 450 Old Niskayuna Road City/State: Latham, NY Zip: 12110

Is this address your business headquarters: ☐ Yes ☒ No Year Established: 1971

Type of Business:

☒ Corporation ☐ S-Corp ☐ LLC ☐ Partnership ☐ Sole Proprietorship ☐ Other

If other, explain: North America legal parent is Philips Medical Systems MR. Inc 222 Jacobs St. 3rd Fl. Cambridge, MA 021

Check all that apply:

☐ MWBE ☐ Service-Disabled Veteran-Owned ☐ Located in Opportunity Zone ☐ Located in Potential Environmental Justice Area

Tax Identification #: 14-1537454 NAICS Code: 3345

#### Part II. Ownership of Applicant Company

List all principals with 20% or more Ownership (if applicable)

Name/Title: Philips Shares Issued & Outstanding % Owned: 99.20%

Name/Title: Philips Shares held by Philips Corporation Treasury % Owned: 0.08%

Name/Title: \_\_\_\_\_ % Owned: 0.00%

#### Part III. Leadership

EO/President/Owner

Name: William Carr, Philips MR Latham , General Manager Telephone: 518-300-0534

Email Address: william.carr@philips.com

CFO/Controller

Name: Marcos Noguiera, Philips Latham Controller Telephone: 518-782-1122

Email Address: marcos.noguiera@philips.com

#### Part IV. Project Description

Please provide a detailed summary of the project for which you are requesting STAGE Grant support. Please attach additional project information as needed.

The Project is located in Latham, NY in the Route 7 corridor (I-87 to north Airport) and on the Site of Philips Healthcare in Latham adjacent to the Albany Airport Freight Terminal. The Project will extend additional high voltage via National Grid High Voltage Infrastructure in the corridor and Philips will install a new higher voltage supply system on the Philips site, fully replacing the existing high voltage electric infrastructure at the site.

Philips Latham is a Legacy Manufacturer dating its local origination back 53 years to the birth of applied Superconducting technology and is recognized today as a global innovator in Superconducting Magnets for Magnetic Resonance Imaging (MRI). Philips Latham is the world's leader in sustainable, sealed-magnet technology and is the home of Philips' "BlueSeal" technology and is the global Magnet R&D site for Philips. As an advanced R&D and large manufacturing enterprise in Albany County, Philips Latham is an advocate and partner in the ON-RAMP program for the Capital Region.

The project is intended to resolve an historical capacity constraint that limits opportunity for the Philips Latham site. It will fill the need for access to additional electric capacity for current and future users serving into the depth of the Route 7 corridor. The Philips site currently operates under a temporary contract with National Grid allowing the site to exceed the standard maximum draw of the local network. Upon expiration of the agreement, Philips is subject to an obligation to reduce electric consumption at the site to the standard maximum allowed. If the proposed Project is not achieved there is job retention risk of [REDACTED] associated with the power-use scale back that would be required. [REDACTED]

[REDACTED]

Philips Latham has a need to remain competitive both internally and externally. Philips is investing and funding 100% of its' own site costs which are significant and the majority of the full Project costs. Philips seeks assistance to support the costs of the Latham Rt. 7 high voltage network infrastructure bringing increased capacity into that area of Albany county. The costs of fully funding the regional utility infrastructure are a challenging fiscal burden for the Philips Latham site to bear as a single customer and carry in its product costs for years to come.

The Project will provide immediate benefits including increased utilization of current equipment and the addition of more equipment already owned by not installed due to lack of power. Further, it will position the site for upcoming investment opportunities including the launch of new products, opportunity for addition of manufacturing processes and construction of a potential expansion to enable growth.

The goal is for work to begin in Q1 2025. The project is moving with the highest priority for Philips Latham and timely completion is critical. Major planning is completed. Award to a New York State contractor is imminent for the on-site work at the Philips location with a target to start that scope in Q1 2025. In parallel the National Grid Infrastructure agreement needs to be resolved for the investment which will provide electric capacity needed to power the new system at Philips. Philips will need to engage with National Grid in a Cost Reimbursement Agreement (CRA) which will require Philips to fully fund in advance all of the National Grid costs for the project. Target to sign the CRA is Q1 2025 with timing now critical for Philips Latham site capability.

## Attachments

### Part IV. Project Description

#### National Grid

#### Planned High Voltage Infrastructure Routing along Route 7 Corridor in Latham, NY



## Part V. Funding Request

Grant amounts will be determined based on project need and impact and are made at the discretion of the Alliance and County. Grant amounts will be capped based on job creation and retention commitments as follows:

- Grants in an amount up to \$250,000 may be provided for projects that generate or retain fewer than 50 FTE jobs in a five-year period.
- Grants in an amount up to \$1 million may be provided for projects that generate or retain between 50 and 200 FTE jobs in a five-year period.
- Grants in an amount up to \$3 million may be provided for projects that generate or retain more than 200 FTE jobs in a five-year period.

Grant Amount Requested\*: \$ 1,500,000.00 Total Cost of Project: \$ 14,100,000.00

Would this project proceed in Albany County without a STAGE Grant? ☐ Yes ☒ No

Are you considering other locations for this project outside of Albany County? ☐ Yes ☒ No

Describe why grant funding is needed to advance this project and what grant funds will support:

Grant funding will help to offset the costs in utility infrastructure for higher capacity electric supply to be brought to the site

Philips will invest heavily in replacing and upgrading its' own aged infrastructure but the Utility supply will remain con-

strained without a capacity addition to the Latham area network. Additional electric capacity would enable the Site to

be ready for potential further investments in process growth and/or expansion which require the additional electric power.

The Latham Site objective is to retain its' leadership position as [REDACTED] Innovation Site.

\*Applicants will be asked to complete Economic Impact Studies for awards greater than \$500,000.

STAGE Grants are primarily reimbursement based. Is any upfront funding necessary to advance this project? ☐ Yes ☒ No

If yes, please explain why: n/a

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## Part VI. Alignment with County Priorities

Please describe how the project aligns with the Albany County Strategic Economic Development Report and/or the STAGE Act:

The project attracts further investment in the site to retain and grow the advanced technology R&D and manufacturing

of superconducting magnets that has developed at the company over 50 years in Albany County. The Latham site has

achieved the most significant advancement in decarbonization and sustainability in the history of MRI magnets. This

location has created the first commercial scale 'Sealed' MRI magnet. Philips MR has a growing installed base using this

latest sustainable magnet technology, nearing 2000 systems to date. Investment in Infrastructure that fosters Research

& development and manufacture of Physical & Engineered products & global leadership in a new sustainable technology

are specifically aligned with the Albany County Strategic Economic Development Report and the STAGE Act objectives.



## Part VII. Green Technology

Choose the sector(s) that your project supports:

- ☐ Clean Energy Generation/Transmission
- ☐ Clean Transportation
- ☐ Clean Energy Storage
- ☐ Sustainable Agriculture
- ☐ Energy Efficiency
- ☒ Other, please describe: Sustainability Innovation, MRI Disruptive Technology , Carbon Footprint Reduction in Helium Use

Describe how your company/project produces or supplies equipment or technology that benefits the environment, conserves natural resources, or reduces greenhouse gas emissions.

Traditional MRI Magnets are filled with 400-500 gallons of Liquid Helium. Helium is a non-renewable resource obtained in Natural Gas mining in some gas fields globally where concentrations are high enough for capture. 20% of Helium use globally is for MRI Magnets. The carbon footprint of Helium is significant requiring the energy to capture, manage & transport globally & all Hospitals with MRI must have access to Helium for refilling. The Latham site has innovated a global breakthrough, a permanently Sealed MRI Magnet w/ less than 7 gallons of Helium a 99% reduction. Access to Helium is NOT required for the system life. Latham's Sealed magnet technology is now transforming MRI Industry expectations.

## Part VII. Project Timeline and Approvals

Please provide the estimated project timeline for all applicable major steps:

|                          |                   |                           |   |
|--------------------------|-------------------|---------------------------|---|
| Design Start Date:       | <u>01/01/2020</u> | Certificate of Occupancy: | <u>01/01/2027</u>                         |
| Permitting Start Date:   | <u>01/01/2024</u> | Equipment Order Placed:   | <u>01/01/2022</u>                         |
| Construction Start Date: | <u>03/01/2025</u> | Equipment Installed:      | <u>01/01/2027</u>                         |
| Construction End Date:   | <u>06/01/2027</u> | Other:                    | <u>Philips + Nat'l Grid Timeline Est.</u> |

List all approvals/permits that the project has received to date:

Philips and National Grid have responsibility for approvals of their separate project elements.

For the work on the Philips site in Latham, all necessary approvals have been confirmed with the Town of Colonie.

National Grid will obtain its own approvals for its' scope of work for the National Grid infrastructure per standard process

National Grid equipment ordering is not confirmed and likely not done without agreement & full funding from Philips

Philips is managing its own equipment and possession/delivery is in good control for their scope.

List all outstanding approvals/permits:

Philips Latham Site - Standard Underwriters Inspection of scope of work will occur as work progresses. This is specified and required of the Contractor, monitored for compliance by the Engineer and Architect representing Philips.

National Grid Infrastructure - NG will manage its own forward approvals and permits for its Infrastructure.

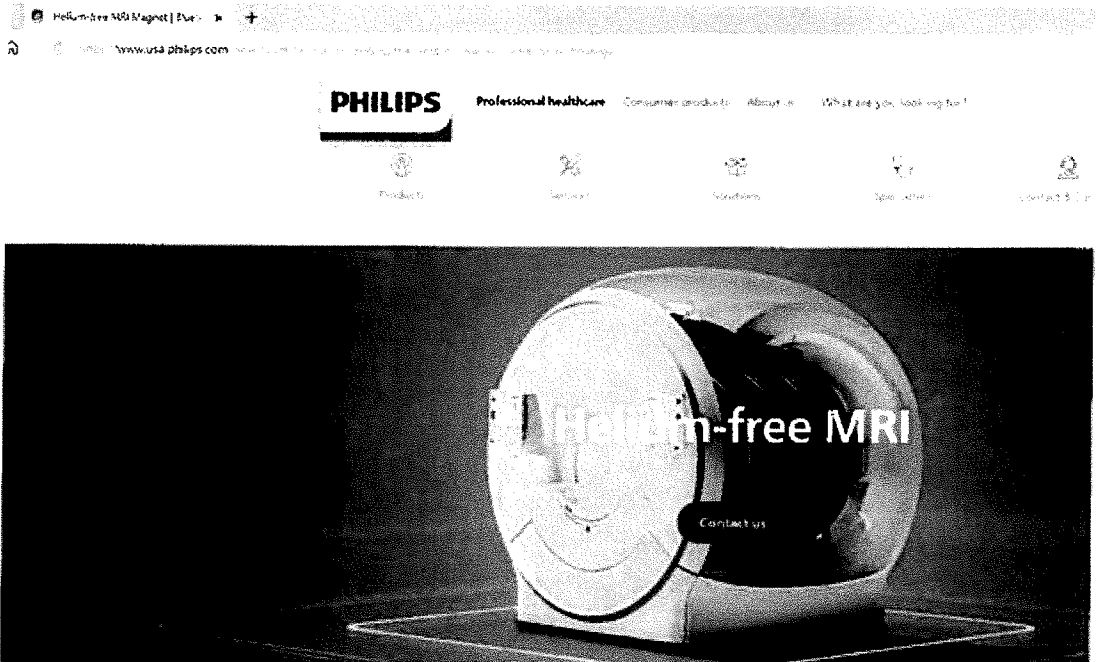
## Attachments

### Part VII. Green Technology

Please see the link below for Philips Blue Seal MR Technology.

[Helium-free MRI Magnet | BlueSeal Technology | Philips Healthcare](#)

<https://www.usa.philips.com/healthcare/resources/landing/the-next-mr-wave/sealed-mr-technology>



### Welcome to the era of helium-free MRI operations

We empower your transition to helium-free MR operations, relieving you from helium-related complications and operational cost. Our industry's first and only helium-free 1.5T MR portfolio increases access to care for more people in more places while providing clinical excellence for your department.

**Feel the freedom with BlueSeal MRI**

At Philips, we understand experience MRI excellence with BlueSeal, the industry's first high-performance, sealed-bore Helium-free 1.5T MR systems.

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**Demonstrated result of helium-free 1.5T MRI operations**

| Decrease MR system's footprint by 50% | Reduce required helium supply | Reduce system's helium consumption by 95% | Reduce MR system's weight by 1700 kg |
|---------------------------------------|-------------------------------|---|--------------------------------------|
| +1500                                 | ~2.75 m                       | 0.5 %                                     | 1700 kg                              |

[See product details](#)

**The world's first helium-free MRI mobile solution**

We are taking BlueSeal 1.5T systems on the road with the introduction of our BlueSeal Mobile 1.5T systems portfolio. Delivering patient-centric MRI services where and when needed in a more sustainable way with helium-free operations.

[See product details](#)

**BlueSeal 1.5T MRI portfolio**

| Ingenia Ambition 1.5T S                      | MR 5300                             | BlueSeal Mobile 1.5T                |
|--|-------------------------------------|-------------------------------------|
| Excel in your daily MR-services, helium-free | Unleash the power of the MR 5300    | The road to sustainable mobile MR   |
| <a href="#">See product details</a>          | <a href="#">See product details</a> | <a href="#">See product details</a> |

## Part IX. Employment

Number of Current Employees Total: 450 Number of Current Employees in Albany County: 225

### PROJECTED CONSTRUCTION EMPLOYMENT IMPACT

Please provide estimates of total construction jobs and the total annual wages and benefits of construction jobs at the Project:

| Year         | Number of Construction Jobs | Total Annual Wages and Benefits |
|--------------|-----------------------------|---------------------------------|
| Current Year | Note: Year 1 = 2025         | \$                              |
| Year 1       | 10                          | \$ \$ 800,000.00                |
| Year 2       | 15                          | \$ \$ 1,200,000.00              |
| Year 3       |                             | \$                              |
| Year 4       |                             | \$                              |
| Year 5       |                             | \$                              |

### PROJECTED PERMANENT EMPLOYMENT IMPACT

Please provide estimates of total number of existing permanent jobs to be preserved or retained as a result of the Project:

| Year         | Professional        | Skilled | Semi-Skilled | Unskilled |
|--------------|---------------------|---------|--------------|-----------|
| Current Year | Note: Year 1 = 2025 |         |              |           |
| Year 1       |                     |         |              |           |
| Year 2       | 10                  | 20      | 70           | 20        |
| Year 3       |                     |         |              |           |
| Year 4       |                     |         |              |           |
| Year 5       |                     |         |              |           |

Please provide estimates of total new permanent jobs to be created as a result of the Project:

| Year         | Professional        | Skilled | Semi-Skilled | Unskilled |
|--------------|---------------------|---------|--------------|-----------|
| Current Year | Note: Year 1 = 2025 |         |              |           |
| Year 1       |                     |         |              |           |
| Year 2       |                     |         |              |           |
| Year 3       |                     | 1       | 3            | 1         |
| Year 4       |                     |         | 4            | 1         |
| Year 5       |                     |         | 7            | 3         |

Provide the projected percentage of employment that would be filled by Albany County residents: 50%

Provide a brief description of how the project expects to meet this percentage: Assumes the retained and add'l employees reside in Albany County at the same percentage as the total workforce for the Philips Latham Site as shown above in Part IX.

The opportunity for additional employees (Years 3-5) listed is dependent on the completion of the electric project completion & FTE effort in Year 1 & 2 which enables the opportunity of expansion to be considered.

## Part X. Sources and Uses

\* All Costs Shown are Costs Paid by Philips

| Purpose  | Total Amount | Investment Upcoming | Investment To-Date |
|--|--------------|---------------------|--------------------|
| <b>A. Land-Related Costs Total</b>   |              |                     |                    |
| 1. Land acquisition  |              |                     |                    |
| 2. Site preparation  |              |                     |                    |
| 3. Landscaping   |              |                     |                    |
| 4. Utilities and infrastructure development Philips Site - High Voltage Network Routing & Yard             | 6.202        | 3.900               | 2.302              |
| 5. Access roads and parking development  |              |                     |                    |
| 6. Other land-related costs (describe) _National Grid High Voltage Network Installation ** (estimated by P | 2.000        | 2.000               |                    |
| <b>B. Building-Related Costs</b>   |              |                     |                    |
| 1. Acquisition of existing structures  |              |                     |                    |
| 2. Renovation of existing structures   |              |                     |                    |
| 3. New construction costs  |              |                     |                    |
| 4. Electrical systems (High Voltage Distribution Replacement/Upgrade Inside Philips Factory)               | 1.500        | 1.500               |                    |
| 5. Heating, ventilation and air conditioning   |              |                     |                    |
| 6. Plumbing  |              |                     |                    |
| 7. Other building-related costs (describe)   |              |                     |                    |
| <b>C. Machinery and Equipment Costs Total</b>  |              |                     |                    |
| 1. Production and process equipment  |              |                     |                    |
| 2. Packaging equipment   |              |                     |                    |
| 3. Warehousing equipment   |              |                     |                    |
| 4. Installation costs for various equipment  |              |                     |                    |
| 5. Other equipment-related costs (describe) __National Grid High Voltage Network Equipment (estimated      | 1.2500       | 1.250               |                    |
| <b>D. Furniture and Fixture Costs Total</b>  |              |                     |                    |
| 1. Office furniture  |              |                     |                    |
| 2. Office equipment  |              |                     |                    |
| 3. Computers   |              |                     |                    |
| 4. Other furniture-related costs (describe)  |              |                     |                    |
| <b>E. Professional Service Costs Total</b>   |              |                     |                    |
| 1. Architecture and engineering Philips Architect & Engineering  | 0.880        | 0.150               | 0.730              |
| 2. Other service-related costs (describe) __National Grid Engineering & Project Admin Estimated__          | 0.317        | 0.250               | 0.067              |
| 3. Other service-related costs (describe) ____National Grid Easements (Right of Way Landowners) ** ____    | 0.500        | 0.500               |                    |
| <b>F. Other Costs Total</b>  |              |                     |                    |
| 1. Costs for Philips Site Shutdown for High Voltage Yard Replacment- 2 Weeks Q3/Q4 2025                    | 1.500        | 1.500               |                    |
| 2.   |              |                     |                    |

|  |               |               |              |
|--|---------------|---------------|--------------|
| <b>Total Philips Site Costs</b>                            | <b>10.082</b> | <b>7.050</b>  | <b>3.032</b> |
| <b>Total National Grid Rt.7 High Voltage Network Costs</b> | <b>4.067</b>  | <b>4.000</b>  | <b>0.067</b> |
| <b>Total Uses- All Paid by Philips</b>                     | <b>14.149</b> | <b>11.050</b> | <b>3.099</b> |

|                            |               |                |              |
|----------------------------|---------------|----------------|--------------|
| <b>G. Sources of Funds</b> |               |                |              |
| 1. Federal                 | 0             | 0              | 0            |
| 2. State - estimated       | 0.75          | 0              | 0            |
| 3. Local - estimated       | 0.5-1.5       | 0              | 0            |
| 4. Equity                  | n/a           | 0              | 0            |
| 6. Bank                    | n/a           | 0              | 0            |
| 7. Other - Philips         | 11.9-12.9     | 8.8-11.050     | 3.099        |
| <b>Total Sources</b>       | <b>14.149</b> | <b>8.8-9.8</b> | <b>3.099</b> |

\*\* National Grid will reprice in Q1 2025 the previously quoted cost of \$3 463M in the National Grid "Contract Reimbursement Agreement". costs are expected to Rise further.

**Part XI. Detail any Litigation Pending:**

Are you and/or your business current on all tax obligations? ☒ Yes ☐ No

If no, explain: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Are you and/or your business delinquent in the payment of any loans or any other credit obligations? ☐ Yes ☒ No

If yes, explain: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Have you and/or your business been declared in default on any loans or any other credit obligations? ☐ Yes ☒ No

If yes, explain: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Have you and/or your business ever filed for bankruptcy? ☐ Yes ☒ No

If yes, explain: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Are there any unsatisfied judgments against you or your business? ☐ Yes ☒ No

If yes, explain: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Are you and/or your business a party to any threatened or pending lawsuits or other legal claims? ☐ Yes ☒ No

If yes, explain: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

## Part XII. Other Matters

Are you or any owner of your business a candidate for public office, a public official or an immediate family member of such an official, or a business entity formed by or for the benefit of any public official? ☐ Yes ☒ No

If yes, explain: \_\_\_\_\_

Are you or any owner an employee of the County of Albany or any affiliated entity? ☐ Yes ☒ No

If yes, explain: \_\_\_\_\_

Does your business involve the use, production, transportation or storage of hazardous materials other than the usual manufacturing supplies?

☐ Yes ☒ No

If yes, explain: \_\_\_\_\_

## Part XIII. Certifications:

Applicant entity must be in substantial compliance with all federal, state, and local worker protection and environmental laws and regulations, as applicable, and may not be in arrears regarding its federal, state, or local tax obligations; provided, however, in the case of a tax certiorari proceeding, a business entity would not be considered in arrears until a final decision is made with respect to such proceeding.

I/We authorize the Advance Albany County Alliance LDC ("AACALDC") to contact references, obtain credit reports and make any other inquiries as AACALDC deems necessary to verify the accuracy of the statements made and to determine my/our worthiness for the Grant. I/We certify to the AACALDC that I/we have included all relevant information in response to the questions contained in this application and that all information disclosed in this application, or any accompanying statements is true, complete, and accurate.

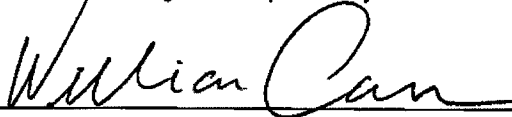
I/We acknowledge that the AACALDC will rely upon the accuracy of the content of this application and any accompanying statements in deciding to provide Grant funds or to accept a guaranty thereof, and that this application is not a commitment on the part of AACALDC to offer a Grant.

I/We further promise that the proceeds of this Grant will be used solely for the purposes outlined above and will not be used for personal, family, household, or other business purposes.

I/We understand that AACALDC will retain this application whether or not it is approved.

I/We understand that this application will be considered a public record and may be subject to public access in full or in part pursuant to the Freedom of Information Law ("FOIL"), Article 6 (Sections §84- §90) of the NYS Public Officers Law.

I/We understand that grant funds provided by the AACALDC will be subject to the Alliance's Recapture Benefits Policy.



Signature

Site Leader & General manager

Title

William Carr

Print Name

31-December-2024

Date

Signature

Title

Print Name

Date

**Advance Albany County Alliance LDC  
Sustainable Technology and Green Energy Grant Review Checklist**

**OVERVIEW**

1. **Applicant Name:** Philips Medical Systems MR, Inc.
  2. **Grant Funds Requested:** \$1,500,000
  3. **Project Description:** Philips Medical is requesting STAGE Grant funds to increase the utility infrastructure for higher capacity electric supply to be brought to the Latham manufacturing and research facility. Without an electrical supply increase, Philips Medical will be constrained in their future growth plans.
  4. **Eligibility Category:** Industrial and Manufacturing Facility and Healthcare / Life sciences.
- 

**PROJECT ECONOMIC IMPACT**

1. **Jobs Created:** 20
  2. **Jobs Retained:** 120, there are 450 employees at the Latham facility, if additional power is not obtained, Philips may have to lay off as many as 120 employees.
  3. **Total Investment in Albany County:** \$14,100,000
- 

**ELIGIBILITY**

- Yes ☒ No ☐ The Applicant is a for-profit business that produces goods or provides services that benefit the environment, conserve resources, and/or reduce greenhouse gas emissions.
- Yes ☒ No ☐ The Applicant is in substantial compliance with all federal, state and local worker protection and environmental laws and regulations.
- Yes ☒ No ☐ The Applicant is current on all federal, state, and local tax obligations related to their business operations and ownership.
- Yes ☒ No ☐ Project Demonstrates 10:1 non-county match.

**ELIGIBLE USES:** (check all that apply)

- |  |  |
|--|--|
| <input checked="" type="checkbox"/> Architecture and Engineering | <input checked="" type="checkbox"/> Infrastructure and Site Work |
| <input type="checkbox"/> Real Estate Acquisition                 | <input type="checkbox"/> Machinery and Equipment Acquisition     |
| <input checked="" type="checkbox"/> Construction and Renovation  | <input type="checkbox"/> Furniture and Fixtures                  |

## **SCORING MATRIX**

Projects must receive a score of at least 15 points before they are eligible for grants through the STAGE Grant Program:

| Criteria   | Score<br>1 - 5 | Notes  |
|--|----------------|--|
| Consistent with County Economic Development Strategy | 5              | Philips Medical encompasses two industries in the County's Economic Strategy, supporting manufacturing and Health Sciences.  |
| Job Creation and Retention                           | 4              | Combined the project will retain 120 current employees and Philips Medical expects to add 20 new employees in the 5 years after project is completed.                      |
| Level of Investment                                  | 3              | The level of investment in Albany County is \$14,100,000.  |
| Project Viability                                    | 5              | Power is a consistent issue throughout NYS, Philips Medical is looking to add more power capacity to their incoming power lines, so they are able to expand in the future. |
| MWBE/OZ/PEJA/SDVOB*<br>(up to 2)                     | 0              | N/A  |
| Total Score  | 17             | The project exceeds the minimum score of 15.   |

---



## **RECOMMENDATION**

### **Maximum eligible award based on economic impact:**

Grants in an amount up to \$3,000,000 may be provided for projects that generate or retain fewer than 200 FTE Jobs in a five-year period.

**Recommended funding amount:   \$1,410,000**

---

**NAME           Kevin Catalano**

**SIGNATURE: \_\_\_\_\_**

**DATE: 1.14.2025**

PREPARED FOR:

Advance Albany County Alliance  
111 Washington Avenue, Suite 100  
Albany, NY 12210

# Economic and Fiscal Impact

PHILIPS MEDICAL SYSTEMS MR, INC.

Advance Albany County  
Alliance

JANUARY 21, 2025

PREPARED BY:



518.899.2608

[www.camoinassociates.com](http://www.camoinassociates.com)

# ABOUT THE STUDY

The Advance Albany County Alliance retained Camoin Associates to measure the potential economic and fiscal impacts of a project proposed by Philips Medical Systems MR, Inc. for the expansion of Philips Medical Systems MR, Inc.'s manufacturing facility at 450 Old Niskayuna Road, Latham, New York 12110. The project will extend additional high-voltage infrastructure in the corridor and install a new high-voltage supply system at the site, fully replacing the existing infrastructure.

This analysis aims to provide a complete assessment of the project's total economic, employment, and tax impacts on Albany County that result from the renovation phase and on-site operations.

The primary tool used in this analysis is the input-output model developed by Lightcast. Primary data used in this study was obtained from the developer's application for financial assistance to the Advance Albany County Alliance and included the following data points: renovation spending, new jobs, and STAGE Grant Application.

The economic impacts are presented in four categories: direct impact, indirect impact, induced impact, and total impact. The indirect and induced impacts are commonly referred to as the "multiplier effect."

## STUDY INFORMATION

### Data Source:

Philips Medical Systems MR, Inc.  
STAGE Grant Application and the  
Advance Albany County Alliance

### Geography:

Albany County

### Study Period:

2023

### Modeling Tool:

Lightcast

## DIRECT IMPACTS

*This initial round of impacts is generated as a result of spending on renovation and operations.*

## INDIRECT IMPACTS

*The direct impacts have ripple effects through business-to-business spending. This spending results from the increase in demand for goods and services.*

## INDUCED IMPACTS

*Impacts that result from spending by facility employees and employees of suppliers. Earnings of these employees enter the economy as employees spend their paychecks in the county on food, clothing, and other goods and services.*

# ECONOMIC & FISCAL IMPACT

ADVANCE ALBANY COUNTY ALLIANCE: **PHILIPS MEDICAL SYSTEMS MR, INC.**



TOTAL NUMBER OF  
JOBS CREATED:

**207 JOBS**

**120**

Permanent  
On-Site Jobs

**51**

Permanent  
Indirect &  
Induced Jobs

**21**

Direct  
Construction  
Jobs

**15**

Construction  
Indirect &  
Induced Jobs



## Assistance

STAGE Grant Application

**\$1,500,000**

## Construction Phase Sales Tax Revenue:

**\$36,490**

Annual Earnings:  
**\$16.933 MN**

Annual Sales:  
**\$58.403 MN**

### Construction:

**\$5.213 MN**

earnings



**\$13.856 MN**

sales

## Average Annual Sales Tax Revenue:

**\$118,528**

# CONTENTS

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| FISCAL IMPACT ANALYSIS .....                          | 5 |
| ATTACHMENT A: WHAT IS ECONOMIC IMPACT ANALYSIS? ..... | 9 |

# EXECUTIVE SUMMARY

The Advance Albany County Alliance (the Agency) received a STAGE Grant application from Philips Medical Systems MR, Inc. (the Applicant) for the proposed renovation of Philips Medical Systems MR, Inc.'s manufacturing facility (the Project) at 450 Old Niskayuna Rd Latham, New York 12110 (the Site). The Project will extend additional high-voltage infrastructure in the corridor and install a new high-voltage supply system at the Site, fully replacing the existing infrastructure. The Agency commissioned Camoin Associates to conduct an economic and limited fiscal impact of the Project on Albany County (the County).

According to the Applicant, the renovation will not occur without financial assistance from the Agency. Additionally, the applicant has indicated that without the Project, 120 jobs are at risk of being terminated. As a result, these 120 jobs are considered net new due to the Project. This study analyzes the impact of new jobs on the county economy and municipal revenue sources.

The following is a summary of our findings from this study, with details in the following sections.

Table 1

## Summary of Benefits to County

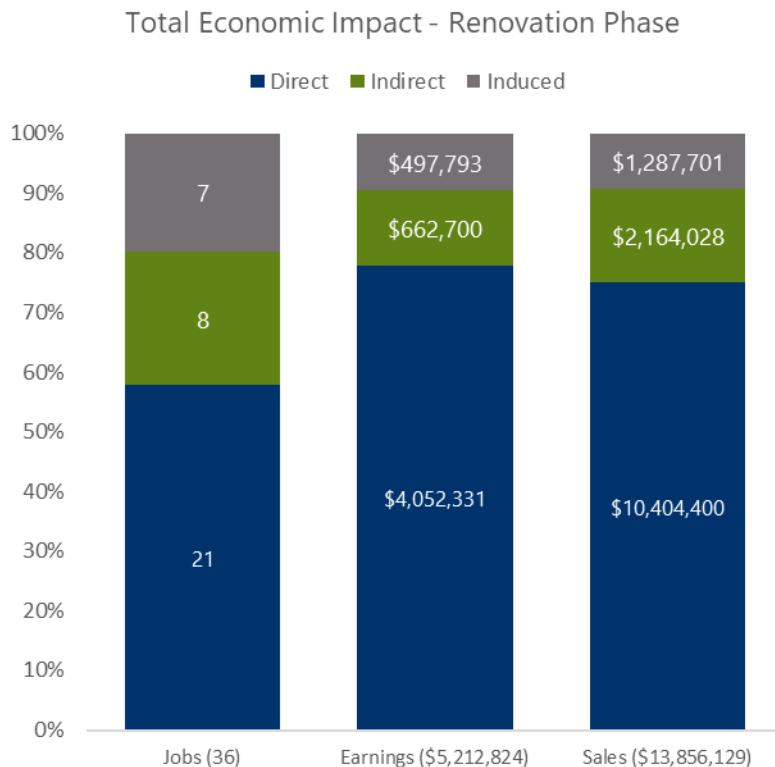
| Renovation Phase                            |                  |
|---|------------------|
| Total Jobs                                  | 36               |
| Direct Jobs                                 | 21               |
| Total Earnings                              | \$5,212,824      |
| Direct Earnings                             | \$4,052,331      |
| <b>One-Time Sales Tax Revenue to County</b> | <b>\$36,490</b>  |
| Annual Impact                               |                  |
| Total Jobs                                  | 171              |
| Direct Jobs                                 | 120              |
| Total Earnings                              | \$16,932,600     |
| Direct Earnings                             | \$12,835,035     |
| <b>Annual Sales Tax Revenue to County</b>   | <b>\$118,528</b> |

## CAMOIN ASSOCIATES

## Renovation Impact

- The renovation associated with the Project would result in approximately 36 new renovation jobs, generating \$5.213 million in earnings and totaling \$13.856 million in sales. Figure 1 to the right displays more detail on the economic impacts of renovation.
- Sales associated with the earnings generated during the renovation phase would be taxed, generating sales tax revenue for the County. Sales tax associated with the renovation phase of the Project is estimated to contribute approximately \$36,490 to the County.

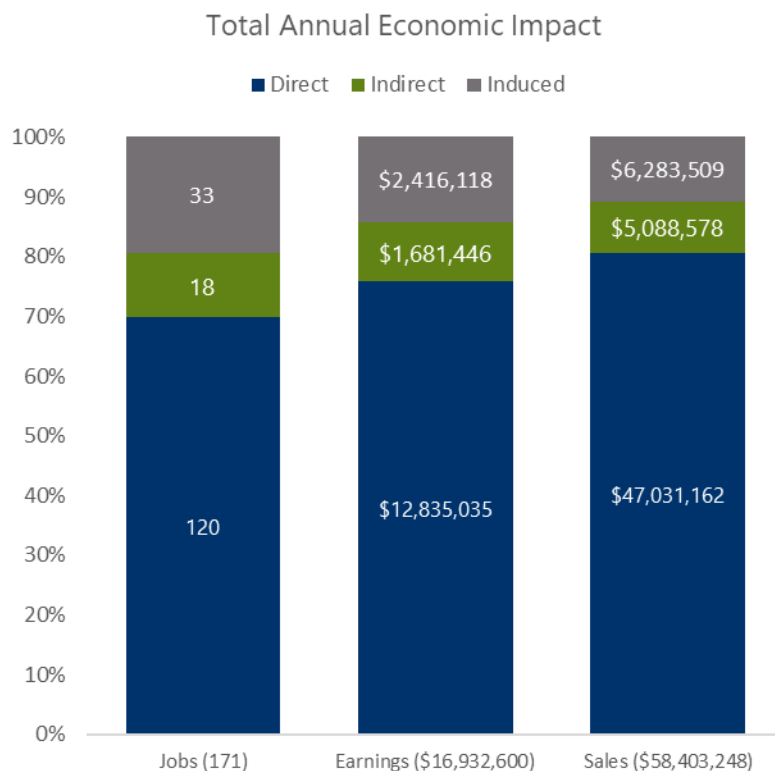
Figure 1



## Annual Impact

- The Project would support 171 ongoing annual jobs in the county, with over \$16.932 million in associated earnings. Figure 2 summarizes the Project's annual economic impact.
- Sales associated with the on-site operations are estimated to generate \$118,528 in sales tax revenue for the County annually.

Figure 2



# ECONOMIC IMPACT ANALYSIS

The estimates of direct economic activity generated during the renovation phase and Project operation, as provided by the Applicant, were used as the direct inputs for the economic impact model. Camoin Associates used the input-output model designed by Lightcast to calculate total economic impacts. Lightcast allows the analyst to input the amount of new direct economic activity (spending or jobs) occurring within the county and uses the direct inputs to estimate the spillover effects that the net new spending or jobs have as these new dollars circulate through the Albany County economy. This is captured in the indirect and induced impacts and is commonly referred to as the "multiplier effect." See Attachment A for more information on economic impact analysis.

## RENOVATION PHASE IMPACTS

The Applicant anticipates that private sector investment in the construction of the Project would cost over \$14.140 million<sup>1</sup>, the renovation costs are anticipated to cost \$10.952 million<sup>2</sup>. Based on Lightcast estimates, 95%<sup>3</sup> of the renovation spending would be sourced from within the county, representing \$10.404 million in net new spending in the county associated with the renovation phase.

Table 2

### Renovation Phase Spending - County

|                                    |                     |
|------------------------------------|---------------------|
| Total Renovation Cost              | \$10,952,000        |
| Percent Sourced from County        | 95%                 |
| <b>Net New Renovation Spending</b> | <b>\$10,404,400</b> |

Source: Applicant, Camoin Associates

Based on the \$10.404 million worth of net new direct spending associated with the Project's renovation phase, Camoin Associates determined that \$13.856 million in total one-time renovation-related spending would support 36 jobs throughout the county and \$5.212 million in earnings over the renovation period. Table 3 outlines the economic impacts of renovation.

Table 3

### County Economic Impact - Renovation Phase

|              | Jobs      | Earnings           | Sales               |
|--------------|-----------|--------------------|---------------------|
| Direct       | 21        | \$4,052,331        | \$10,404,400        |
| Indirect     | 8         | \$662,700          | \$2,164,028         |
| Induced      | 7         | \$497,793          | \$1,287,701         |
| <b>Total</b> | <b>36</b> | <b>\$5,212,824</b> | <b>\$13,856,129</b> |

Source: Lightcast, Camoin Associates

<sup>1</sup> Provided by the STAGE Grant Program Application in Part V of the application.

<sup>2</sup> Provided by the STAGE Grant Program Application in Part X of the application

<sup>3</sup> Based on Lightcast estimates of power and communication line and related structures construction demand occurring in Albany County.



## CAMOIN ASSOCIATES

## IMPACTS OF ON-SITE EMPLOYMENT

According to the Applicant, 120 jobs are at risk of termination without the Project. As a result, these 120 jobs are considered net new jobs due to the Project. Using these estimated net new jobs as direct inputs into the model, Lightcast was used to calculate the economic impacts of the on-site activity. Table 4 details the impact that the on-site activity will have on Albany County in terms of employment, earnings, and sales.

Table 4

### County Economic Impact - On-Site Operations

|              | Jobs       | Earnings            | Sales               |
|--------------|------------|---------------------|---------------------|
| Direct       | 120        | \$12,835,035        | \$47,031,162        |
| Indirect     | 18         | \$1,681,446         | \$5,088,578         |
| Induced      | 33         | \$2,416,118         | \$6,283,509         |
| <b>Total</b> | <b>171</b> | <b>\$16,932,600</b> | <b>\$58,403,248</b> |

**Source:** Lightcast, Camoin Associates

# FISCAL IMPACT ANALYSIS

## GRANT APPLICATION

The STAGE Grant Program, established under Albany County Local Law 1 for 2022, is designed to support the retention, expansion, and attraction of clean energy and sustainable technology industries in Albany County. The program provides grants based on the applicant's need and the project's potential impact, including levels of investment and job creation, to foster economic growth and environmental sustainability within the county.

The STAGE Grant would support Philips Medical Systems Mr, Inc.'s Latham, New York manufacturing facility by extending additional high-voltage infrastructure in the corridor and installing a new high-voltage supply system at the site, fully replacing the existing infrastructure. The Project is expected to retain 120 jobs in Albany County that would otherwise be lost while expanding the company's manufacturing operations and supply chain. The grant amount requested is \$1,500,000.

Table 5

### STAGE Grant Requested

|                        |                       |
|------------------------|-----------------------|
| Grant Amount Requested | <b>\$1,500,000.00</b> |
|------------------------|-----------------------|

**Source:** Applicant

The grant offered by the Agency will benefit the Applicant but will not negatively affect the County because, without the Project, the County would not, by definition, receive any associated sales tax revenue.

Additionally, the grant would also leverage significant private investment, with the Applicant planning to invest over \$14.140 million in the near future to support their expansion efforts. Without the grant, this additional investment may not occur, and the Applicant could face increased pressure to outsource production outside of New York State. By providing the grant, the Agency would enhance the likelihood of the Applicant growing its operations within New York State, thereby preserving existing jobs, creating new employment opportunities, and maintaining local economic activity.

## CAMOIN ASSOCIATES

**SALES TAX REVENUE – CONSTRUCTION PHASE**

The one-time construction phase earnings described by the total economic impact of the construction work (described in the above section) would lead to additional sales tax revenue for the county. It is assumed that 70% of the renovation phase earnings would be spent within Albany County and that 25% of those purchases would be taxable.<sup>4</sup>

Table 6

**One-Time Sales Tax Revenue, Renovation Phase**

|  |                 |
|--|-----------------|
| Total New Earnings                             | \$5,212,824     |
| Amount Spent in County (70%)                   | \$3,648,977     |
| Amount Taxable (25%)                           | \$912,244       |
| Albany County Sales Tax Rate                   | 4.00%           |
| <b>Albany County Sales Tax Revenue (4.00%)</b> | <b>\$36,490</b> |

**Source:** Albany County IDA, Camoin Associates

As a result of the employment in the construction phase, the County would receive approximately \$36,490 in new sales tax revenue from the economic impacts of construction.

**SALES TAX REVENUE – EMPLOYEE EARNINGS**

The earnings generated by on-site jobs that will result from building occupation at the Project (described under Impacts of On-Site Employment) would lead to additional annual sales tax revenue for the county. It is assumed that 70% of the earnings would be spent within Albany County and that 25% of those purchases will be taxable. Table displays the County's annual tax revenue.

Table 7

**Annual Sales Tax Revenue, On-Site Operations**

|  |                  |
|--|------------------|
| Total New Earnings                             | \$16,932,600     |
| Amount Spent in County (70%)                   | \$11,852,820     |
| Amount Taxable (25%)                           | \$2,963,205      |
| Albany County Sales Tax Rate                   | 4.00%            |
| <b>Albany County Sales Tax Revenue (4.00%)</b> | <b>\$118,528</b> |

**Source:** Albany County IDA, Camoin Associates

<sup>4</sup> A retail leakage analysis of Albany County suggests that a vast majority of the goods and services that employees will be purchasing are available within the county (food, clothing, vehicles, computers, etc.), but there still will be some outside spending on travel and through purchases made online and in neighboring counties. Based on third party proprietary retail spending data, 70% is a reasonable assumption for the amount of in-county spending. (Source: Esri Business Analyst Retail Market Profile)

## ATTACHMENT A: WHAT IS ECONOMIC IMPACT ANALYSIS?

The purpose of conducting an economic impact study is to ascertain the total cumulative changes in employment, earnings and output in a given economy due to some initial “change in final demand.” To understand the meaning of “change in final demand,” consider the installation of a new widget manufacturer in Anytown, USA. The widget manufacturer sells \$1 million worth of its widgets per year exclusively to consumers in Canada. Therefore, the annual change in final demand in the United States is \$1 million because dollars are flowing in from outside the United States and are, therefore, “new” dollars in the economy.

This change in final demand translates into the first round of buying and selling that occurs in an economy. For example, the widget manufacturer must buy its inputs of production (electricity, steel, etc.), must lease or purchase property and pay its workers. This first round is commonly referred to as the “Direct Effects” of the change in final demand and is the basis of additional rounds of buying and selling described below.

To continue this example, the widget manufacturer’s vendors (the supplier of electricity and the supplier of steel) will enjoy additional output (i.e., sales) that will sustain their businesses and cause them to make additional purchases in the economy. The steel producer will need more pig iron and the electric company will purchase additional power from generation entities. In this second round, some of those additional purchases will be made in the US economy, and some will “leak out.” What remains will cause a third round (with leakage) and a fourth (and so on) in ever-diminishing rounds of industry-to-industry purchases. Finally, the widget manufacturer has employees who will naturally spend their wages. Again, those wages spent will either be for local goods and services or will “leak” out of the economy. The purchases of local goods and services will then stimulate other local economic activity. Together, these effects are referred to as the “Indirect Effects” of the change in final demand.

Therefore, the total economic impact resulting from the new widget manufacturer is the initial \$1 million of new money (i.e., Direct Effects) flowing in the US economy, plus the Indirect Effects. The ratio of Total Effects to Direct Effects is called the “multiplier effect” and is often reported as a dollar-of-impact per dollar-of-change. Therefore, a multiplier of 2.4 means that for every dollar (\$1) of change in final demand, an additional \$1.40 of indirect economic activity occurs for a total of \$2.40.

Key information for the reader to retain is that this type of analysis requires rigorous and careful consideration of the geography selected (i.e., how the “local economy” is defined) and the implications of the geography on the computation of the change in final demand. If this analysis wanted to consider the impact of the widget manufacturer on the entire North American continent, it would have to conclude that the change in final demand is zero and therefore the economic impact is zero. This is because the \$1 million of widgets being purchased by Canadians is not causing total North American demand to increase by \$1 million. Presumably, those Canadian purchasers will have \$1 million less to spend on other items and the effects of additional widget production will be cancelled out by a commensurate reduction in the purchases of other goods and services.

Changes in final demand, and therefore Direct Effects, can occur in a number of circumstances. The above example is easiest to understand: the effect of a manufacturer producing locally but selling globally. If, however, 100% of domestic demand for a good is being met by foreign suppliers (say, DVD players being imported into the US from Korea and Japan), locating a manufacturer of DVD players in the US will cause a change in final demand because all of those dollars currently leaving the US economy will instead remain. A situation can be envisioned whereby a producer is serving both local and foreign demand, and an impact analysis would have to be careful in calculating how many “new” dollars the producer would be causing to occur domestically.

## CAMOIN ASSOCIATES

# ABOUT CAMOIN ASSOCIATES

As the nation's only full-service economic development and lead generation consulting firm, Camoin Associates empowers communities through human connection backed by robust analytics.

Since 1999, Camoin Associates has helped local and state governments, economic development organizations, nonprofit organizations, and private businesses across the country generate economic results marked by resiliency and prosperity.

To learn more about our experience and projects in all of our service lines, please visit our website at [www.camoinassociates.com](http://www.camoinassociates.com). You can also find us on [LinkedIn](#), [Facebook](#), and [YouTube](#).

## The Project Team

Rachel Selsky  
CEO

Connor Allen  
Analyst

## Service Lines



Strategic and  
Organizational  
Planning



Economic and Fiscal  
Impact Analysis



Real Estate Development  
Analytics and Advisory



Housing Needs  
Assessment



Prospecting and  
Business Attraction



Target Industry Analytics  
and Strategy



Workforce Development  
and Talent Retention



Entrepreneurship  
and Innovation

# Leading action to grow your economy

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@camoinassociate



## Short Environmental Assessment Form

### Part 1 - Project Information

#### Instructions for Completing

**Part 1 – Project Information.** The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

|   |                          |   |   |    |     |                                     |                          |
|---|--------------------------|---|---|----|-----|-------------------------------------|--------------------------|
| <b>Part 1 – Project and Sponsor Information</b>   |                          |   |   |    |     |                                     |                          |
| Philips Healthcare Latham, NY   |                          |   |   |    |     |                                     |                          |
| Name of Action or Project:<br>Philips Latham Power Project  |                          |   |   |    |     |                                     |                          |
| Project Location (describe, and attach a location map):<br>450 Old Niskayuna Road , Latham, NY 12110 (Philips Site) and Route 7 Latham National Grid Right-of-Way. See attached Map   |                          |   |   |    |     |                                     |                          |
| Brief Description of Proposed Action:<br>Replacement of High Voltage Site Infrastructure and National Grid Extension of Additional High Voltage Distribution in Latham area. The project will replace the high voltage switchgear and electric supply infrastructure on the Philips Latham site with a new system, replacing the aged system including new equipment, internal facility distribution improvements and new underground supply cabling traversing the site. The new system will have capability to connect to existing national Grid network before and after the planned higher voltage 34.5kV distribution of National Grid to be added to the existing National Grid right of way infrastructure.. The Philips Site work will occur only and fully at the 450 Old Niskayuna Road location. National Grid will perform the work in their right of way from the substation off of Wade Road and along Route 7 to Old Niskayuna Road in the area of the north east Albany Airport and Philips location. National Grid will add 34.5kV distribution to their existing poles or replace those poles at existing locations, connecting via their high voltage distribution yard in Latham. |                          |   |   |    |     |                                     |                          |
| Name of Applicant or Sponsor:<br>Philips Medical Systems MR Inc., c/o William Carr, Site Leader   |                          | Telephone: 518-782-1122<br>E-Mail: william.carr@philips.com |   |    |     |                                     |                          |
| Address:<br>450 Old Niskayuna Road  |                          |   |   |    |     |                                     |                          |
| City/PO:<br>Latham  |                          | State:<br>New York  | Zip Code:<br>12110  |    |     |                                     |                          |
| 1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation?<br>If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.  |                          |   | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">NO</td> <td style="text-align: center;">YES</td> </tr> <tr> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table> | NO | YES | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| NO  | YES                      |   |   |    |     |                                     |                          |
| <input checked="" type="checkbox"/>   | <input type="checkbox"/> |   |   |    |     |                                     |                          |
| 2. Does the proposed action require a permit, approval or funding from any other government Agency?<br>If Yes, list agency(s) name and permit or approval:  |                          |   | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">NO</td> <td style="text-align: center;">YES</td> </tr> <tr> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table> | NO | YES | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| NO  | YES                      |   |   |    |     |                                     |                          |
| <input checked="" type="checkbox"/>   | <input type="checkbox"/> |   |   |    |     |                                     |                          |
| 3. a. Total acreage of the site of the proposed action?   |                          | 27.3 acres  |   |    |     |                                     |                          |
| b. Total acreage to be physically disturbed?  |                          | 0.1 acres   |   |    |     |                                     |                          |
| c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?  |                          | 27.3 acres  |   |    |     |                                     |                          |
| 4. Check all land uses that occur on, are adjoining or near the proposed action:  |                          |   |   |    |     |                                     |                          |
| <input type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input checked="" type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input type="checkbox"/> Residential (suburban)<br><input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other(Specify):<br><input type="checkbox"/> Parkland  |                          |   |   |    |     |                                     |                          |

|  |                                     |                                     |                                     |
|--|-------------------------------------|-------------------------------------|-------------------------------------|
| 5. Is the proposed action,   | NO                                  | YES                                 | N/A                                 |
| a. A permitted use under the zoning regulations?   | <input type="checkbox"/>            | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| b. Consistent with the adopted comprehensive plan?   | <input type="checkbox"/>            | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| 6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?  | NO                                  | YES                                 |                                     |
|  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                                     |
| 7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area?   | NO                                  | YES                                 |                                     |
| If Yes, identify: _____  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |                                     |
| 8. a. Will the proposed action result in a substantial increase in traffic above present levels?   | NO                                  | YES                                 |                                     |
|  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |                                     |
| b. Are public transportation services available at or near the site of the proposed action?  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                                     |
| c. Are any pedestrian accommodations or bicycle routes available on or near the site of the proposed action?   | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |                                     |
| 9. Does the proposed action meet or exceed the state energy code requirements?   | NO                                  | YES                                 |                                     |
| If the proposed action will exceed requirements, describe design features and technologies:<br>_____<br>_____  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                                     |
| 10. Will the proposed action connect to an existing public/private water supply?   | NO                                  | YES                                 |                                     |
| If No, describe method for providing potable water: _____<br>_____   | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |                                     |
| 11. Will the proposed action connect to existing wastewater utilities?   | NO                                  | YES                                 |                                     |
| If No, describe method for providing wastewater treatment: _____<br>_____  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |                                     |
| 12. a. Does the project site contain, or is it substantially contiguous to, a building, archaeological site, or district which is listed on the National or State Register of Historic Places, or that has been determined by the Commissioner of the NYS Office of Parks, Recreation and Historic Preservation to be eligible for listing on the State Register of Historic Places? | NO                                  | YES                                 |                                     |
|  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |                                     |
| b. Is the project site, or any portion of it, located in or adjacent to an area designated as sensitive for archaeological sites on the NY State Historic Preservation Office (SHPO) archaeological site inventory?  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |                                     |
| 13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency?   | NO                                  | YES                                 |                                     |
|  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                                     |
| b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody?  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |                                     |
| If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____<br>_____<br>_____   |                                     |                                     |                                     |



|  |                                     |                          |
|--|-------------------------------------|--------------------------|
| 14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply:<br><input type="checkbox"/> Shoreline <input type="checkbox"/> Forest <input type="checkbox"/> Agricultural/grasslands <input checked="" type="checkbox"/> Early mid-successional<br><input checked="" type="checkbox"/> Wetland <input type="checkbox"/> Urban <input type="checkbox"/> Suburban |                                     |                          |
| 15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?   | NO                                  | YES                      |
|  | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 16. Is the project site located in the 100-year flood plan?  | NO                                  | YES                      |
|  | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 17. Will the proposed action create storm water discharge, either from point or non-point sources?<br>If Yes,<br>a. Will storm water discharges flow to adjacent properties?<br>b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)?<br>If Yes, briefly describe:   | NO                                  | YES                      |
|  | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
|  | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
|  | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
|  |                                     |                          |
| 18. Does the proposed action include construction or other activities that would result in the impoundment of water or other liquids (e.g., retention pond, waste lagoon, dam)?<br>If Yes, explain the purpose and size of the impoundment:  | NO                                  | YES                      |
|  | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility?<br>If Yes, describe:  | NO                                  | YES                      |
|  | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste?<br>If Yes, describe:  | NO                                  | YES                      |
|  | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE<br>Applicant/sponsor/name: <u>WILLIAM CARR</u> Date: <u>17-JAN-2025</u><br>Signature: <u>William Carr</u> Title: <u>SITE LEADER</u>   |                                     |                          |

**PRINT FORM**

Project:

Date:

***Short Environmental Assessment Form***  
***Part 2 - Impact Assessment***

**Part 2 is to be completed by the Lead Agency.**

Answer all of the following questions in Part 2 using the information contained in Part 1 and other materials submitted by the project sponsor or otherwise available to the reviewer. When answering the questions the reviewer should be guided by the concept "Have my responses been reasonable considering the scale and context of the proposed action?"

|  | No, or<br>small<br>impact<br>may<br>occur | Moderate<br>to large<br>impact<br>may<br>occur |
|--|---|--|
| 1. Will the proposed action create a material conflict with an adopted land use plan or zoning regulations?  | <input checked="" type="checkbox"/>       | <input type="checkbox"/>                       |
| 2. Will the proposed action result in a change in the use or intensity of use of land?   | <input checked="" type="checkbox"/>       | <input type="checkbox"/>                       |
| 3. Will the proposed action impair the character or quality of the existing community?   | <input checked="" type="checkbox"/>       | <input type="checkbox"/>                       |
| 4. Will the proposed action have an impact on the environmental characteristics that caused the establishment of a Critical Environmental Area (CEA)?                      | <input checked="" type="checkbox"/>       | <input type="checkbox"/>                       |
| 5. Will the proposed action result in an adverse change in the existing level of traffic or affect existing infrastructure for mass transit, biking or walkway?            | <input checked="" type="checkbox"/>       | <input type="checkbox"/>                       |
| 6. Will the proposed action cause an increase in the use of energy and it fails to incorporate reasonably available energy conservation or renewable energy opportunities? | <input checked="" type="checkbox"/>       | <input type="checkbox"/>                       |
| 7. Will the proposed action impact existing:   | <input checked="" type="checkbox"/>       | <input type="checkbox"/>                       |
| a. public / private water supplies?  | <input checked="" type="checkbox"/>       | <input type="checkbox"/>                       |
| b. public / private wastewater treatment utilities?  | <input checked="" type="checkbox"/>       | <input type="checkbox"/>                       |
| 8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?                                   | <input checked="" type="checkbox"/>       | <input type="checkbox"/>                       |
| 9. Will the proposed action result in an adverse change to natural resources (e.g., wetlands, waterbodies, groundwater, air quality, flora and fauna)?                     | <input checked="" type="checkbox"/>       | <input type="checkbox"/>                       |
| 10. Will the proposed action result in an increase in the potential for erosion, flooding or drainage problems?  | <input checked="" type="checkbox"/>       | <input type="checkbox"/>                       |
| 11. Will the proposed action create a hazard to environmental resources or human health?   | <input checked="" type="checkbox"/>       | <input type="checkbox"/>                       |

Project:

Date:

### ***Short Environmental Assessment Form Part 3 Determination of Significance***

For every question in Part 2 that was answered "moderate to large impact may occur", or if there is a need to explain why a particular element of the proposed action may or will not result in a significant adverse environmental impact, please complete Part 3. Part 3 should, in sufficient detail, identify the impact, including any measures or design elements that have been included by the project sponsor to avoid or reduce impacts. Part 3 should also explain how the lead agency determined that the impact may or will not be significant. Each potential impact should be assessed considering its setting, probability of occurring, duration, irreversibility, geographic scope and magnitude. Also consider the potential for short-term, long-term and cumulative impacts.

- ☐ Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action may result in one or more potentially large or significant adverse impacts and an environmental impact statement is required.
- ☒ Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action will not result in any significant adverse environmental impacts.

Advance Albany County Alliance, LDC

Feb 10, 2025

Name of Lead Agency

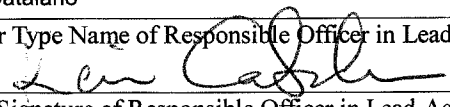
Date

Kevin Catalano

Senior Vice President

Print or Type Name of Responsible Officer in Lead Agency

Title of Responsible Officer

  
 Signature of Responsible Officer in Lead Agency

Signature of Preparer (if different from Responsible Officer)

**PRINT FORM**

**RESOLUTION 2025-02-01  
OF THE ALBANY COUNTY  
STAGE ACT COMMITTEE**

A meeting of the STAGE ACT Committee (“STAGE Committee”) was convened in public session at the offices of Advance Albany County Alliance Local Development Corporation located at 111 Washington Avenue (Suite 100), Albany, New York, 12210 on Thursday, February 13, 2025 at 11:00am.

The meeting was convened by the Director of the Albany County Department of Economic Development on not less than 72 hours’ notice, with the following STAGE Committee members present:

1. Commissioner of the Division of Management and Budget Dave Reilly (or Designee);
2. Albany County Comptroller Susan Rizzo (or Designee);
3. Albany County Executive (or Designee);
4. Chairperson of the Conservation, Sustainability & Green Initiatives Committee of the Albany County Legislature; and
5. Chairperson of the Economic Development Committee of the Albany County Legislature.

The STAGE Committee meeting was convened pursuant to and in accordance with the Sustainable Technology and Green Energy Plan (“STAGE Plan”) for the Committee to review, evaluate, consider for approval certain economic development projects and if approved, determine funding amounts for such approved economic development projects all in accordance with the STAGE Plan.

Other individuals present included:

1. Kevin O’Connor, Advance Albany County Alliance LDC (“AACA”) CEO
2. Kevin Catalano, AACA VP
3. Antionette Hedge, AACA, Economic Development Coordinator
4. Thomas M. Owens, AACA Counsel

The following resolution was offered by Committee Member \_\_\_\_\_, seconded by Committee Member \_\_\_\_\_, and voted on by the Committee:

**Resolution No. 2025-02-01**

*RESOLUTION APPROVING AND DETERMINING FUNDING FOR AN ECONOMIC  
DEVELOPMENT PROJECT APPLICATION SUBMITTED BY ECOVATIVE, LLC IN  
ACCORDANCE WITH AND PURSUANT TO THE STAGE PLAN*

**WHEREAS**, on June 13, 2022 the Albany County Legislature enacted Local Law 1 for 2022 “ESTABLISHING THE SUSTAINABLE TECHNOLOGY AND GREEN ENERGY ACT (STAGE ACT)”; and

**WHEREAS**, the findings of the Albany County Legislative contained within the STAGE ACT include:

- In 2019, the State of New York enacted the Climate Leadership and Community Protection Act (“CLCPA”), thereby creating one of the most ambitious and comprehensive climate and energy laws in the country. The CLCPA calls for nothing less than the decarbonization of the NYS economy and calls on each and every municipality in the state to collaboratively work to significantly increase the green energy business infrastructure in their municipalities to the greatest extent possible. New York has set aggressive goals through the CLCPA, and has established a target of reaching a point where no less than 70% of the state’s electricity consumption will be derived from renewable power generation by the year 2030; and
- Local municipalities are uniquely situated to address the climate goals noted in the CLCPA through local economic development efforts, which prioritize the shift towards clean renewable energy systems and green business that will fuel our economy in the next century. Through collaborative efforts amongst neighboring municipalities, and local economic development agencies, Albany County intends to provide the resources through which business can find a partner in the fight for a healthier environment that brings long term job investment and employment to our community; and
- As national, state, and local governments emerged from the COVID-19 pandemic, the need for an economy driven by green economic development has become more apparent than ever. Only through sustainable investment in long-term clean energy businesses can we hope to stem the tide of decades of environmental devastation brought on by a much prolonged dependence on petroleum-based economies. The County Albany County Legislature determines that the County of Albany and its arms of municipal government can act as a promoter of this type of economic development and intends to commit significant resources to the development of green economic development projects across the County; and

**WHEREAS**, the stated intention of the Albany County Legislature in the STAGE ACT is “to establish a Sustainable Technology and Green Energy Plan, which will invigorate and diversify the green business industry in the County of Albany for years to come and contribute to significant economic development, job retention, and development”; and

**WHEREAS**, pursuant to, and in accordance with the STAGE ACT, the Sustainable Technology & Green Energy Plan Rules and Regulations (“STAGE Plan”) was developed to: (1) address the climate protection goals codified by CLCPA; and (2) address the dual goals of creating economic opportunity and jobs for the residents of Albany County while decarbonizing the economy; and (3) further support Albany County’s Economic Development Strategy commissioned in 2019; and

**WHEREAS**, as part of the STAGE Plan, Advance Albany County Alliance Local Development Corporation (“AACA”) was identified by Albany County to administer and

manage a grant program (“STAGE Act Grant Program”) with funds from Albany County to foster the development of green businesses in Albany County; and

**WHEREAS**, as part of administering the STAGE Act Grant Program, AACA has developed and promulgated an application which can be completed/submitted by eligible green business applicants to AACA for review and potential approval by the AACA Board, and if such applications are approved by the AACA Board, such AACA approved applications are forwarded to the STAGE Committee for final review, approval and funding determination; and

**WHEREAS**, Philips Medical Systems MR, Inc. submitted an application (the “Application”, attached hereto as Exhibit 1) to AACA, and following AACA’s review of the applicant, Application, and the applicant’s project (“Project”) against the STAGE Plan’s eligibility requirements, the projected economic impact of such Project, eligible uses of STAGE Act Grant Program funds and the STAGE Plan’s awarding criteria, the AACA Board has approved the Application/Project be advanced to the STAGE Act Committee for final review, approval and funding determination:

|                            |   |
|----------------------------|---|
| 1. Applicant:              | Philips Medical Systems MR, Inc.  |
| Grant Funds Requested:     | \$1,500,000   |
| Project:                   | Increase utility infrastructure for higher capacity electric supply for the Applicant’s Latham facility |
| Eligibility Category:      | Industrial and Manufacturing Facility & Healthcare/Life Sciences  |
| Jobs Created:              | 20 FT<br>(1 skilled, 14 semi- skilled, 5 unskilled)   |
| Jobs Retained:             | 120 jobs  |
| Investment in County:      | ≥\$15,510,00  |
| Reviewing Criteria Score:  | 17 points (out of 22 max)   |
| Recommended Funding Level: | \$1,410,000   |

**WHEREAS**, AACA recommends that the STAGE Committee approve and award STAGE Act Grant Program funding for the Project at the “AACA Recommended Funding Level” identified above; and

**WHEREAS**, the STAGE Committee has received a presentation from the AACA CEO on (1) the eligibility of the applicant and the Project under the STAGE Plan; (2) AACA’s evaluation of the Project against the STAGE Plan’s scoring criteria (attached hereto as Exhibit 2)); and (3) AACA’s recommended funding level for the Project; and

**WHEREAS**, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”) and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the “Regulations” and collectively with the SEQR Act, “SEQRA”), it appears that the Project constitutes a Type II action under SEQRA;

**NOW, THEREFORE BE IT RESOLVED, BY THE MEMBERS OF THE  
STAGE COMMITTEE:**

**SEQRA DETERMINATION**

(1) Based upon an examination of the Application and Project, the STAGE Committee hereby makes the following determinations: (A) The Project constitutes a “Type II action” pursuant to 6 NYCRR 617.5(c)(2), (3), (13) and/or (31), and therefore that, pursuant to 6 NYCRR 617.6(a)(1)(i), the STAGE Committee has no further responsibilities under SEQRA with respect to the Project.

**STAGE PLAN PROJECT APPROVAL AND FUNDING DETERMINATION**

(1) The STAGE Committee approves the Project.

(2) Based on the Project’s demonstrated ability to show deliverables on job creation/retention, level of investment, project viability, and consistency with the County Economic Development Priorities, the STAGE Committee determines that \$1,410,000 of the STAGE Act funding authorized in the Albany County Budget be awarded to the applicant for the Project pursuant to and in accordance with the STAGE Plan, with such STAGE Act Grant Program funding to be administered by AACCA in accordance with and pursuant to the STAGE Plan.

Dated: February 13, 2025

Motion made by:

Seconded by:

**Voting Results**

| <b>Committee Member</b>  | <b>Vote<br/>(Yes/No)</b> |
|--|--------------------------|
| Commissioner of the Division of Management and Budget (or Designee)  |                          |
| Albany County Comptroller (or Designee)  |                          |
| Albany County Executive (or Designee)  |                          |
| Chairperson of the Conservation, Sustainability & Green Initiatives Committee of the Albany County Legislature |                          |
| Chairperson of the Economic Development Committee of the Albany County Legislature                             |                          |



## Albany County Sustainable Technology & Green Energy Grant Program Application

This Sustainable Technology & Green Energy Grant Program was developed pursuant to Albany County Local Law 1 for 2022 "ESTABLISHING THE SUSTAINABLE TECHNOLOGY AND GREEN ENERGY ACT. The purpose of the STAGE Grant Program is to support the retention, expansion and attraction of clean energy industries in Albany County. Grants will be provided based on applicant need and project impact, including levels of investment and job creation. For more information about the STAGE Grant, including eligibility, grant amounts and the review process please visit <https://www.advancealbanycounty.com/support/stage-grant-program>. Submit completed form to [email address]. Attach additional project information as needed to support your application.

### GRANT APPLICATION

#### Part I. Applicant

Business Name: NSH USA Corporation Telephone: 518-462-5431

Email Address: ddavis@nsh-usa.com

Address: 1700 N. Broadway City/State: Albany/NY Zip: 12204

Is this address your business headquarters: ☒ Yes ☐ No Year Established: 1910

Type of Business:

☒ Corporation ☐ S-Corp ☐ LLC ☐ Partnership ☐ Sole Proprietorship ☐ Other

If other, explain: \_\_\_\_\_

Check all that apply:

☐ MWBE ☐ Service-Disabled Veteran-Owned ☐ Located in Opportunity Zone ☐ Located in Potential Environmental Justice Area

Tax Identification #: \_\_\_\_\_ NAICS Code: \_\_\_\_\_

#### Part II. Ownership of Applicant Company

List all principals with 20% or more Ownership (if applicable)

Name/Title: John Oliver Naumann % Owned: 90.00%

Name/Title: Hans J. Naumann % Owned: 10.00%

Name/Title: \_\_\_\_\_ % Owned: 0.00%

#### Part III. Leadership

EO/President/Owner

Name: David William Davis, President/Chief Operating Officer Telephone: 518-649-1903

Email Address: ddavis@nsh-usa.com

CFO/Controller

Name: Kyle Jason Telephone: 518-649-1923

Email Address: kjason@nsh-usa.com



#### Part IV. Project Description

Please provide a detailed summary of the project for which you are requesting STAGE Grant support. Please attach additional project information as needed.

NSH USA Corp. has launched several new products with unique technology, developed in Albany, NY patented in the USA, Canada, Europe, Japan, South Korea and several other countries. Growth resulting from these new products as well as expansion and modernization of North America's freight and passenger railway networks drives the need for the company to build additional manufacturing assembly space by expanding the company's current Menands, NY campus. The building will be a high bay (34 feet ceiling height) facility equipped with a 40 Ton heavy duty overhead crane. High efficiency electric heat pumps for heating, ventilation, and humidity control will be utilized. The roof will be standing seam to allow installation of solar panels. Windows along the south side and west side of the facility will allow natural light to illuminate the factory floor supplemented by LED high bay industrial lighting. The company plans a backup generator, preferably a battery storage system, interfaced with the solar panel array. This back up system would be sized for security and safety systems, Information Technology systems and not for running of the machines the company would be assembling. The building will be connected via a fully enclosed pedestrian bridge to the company's existing building. Green space is planned at the front of the building facing Broadway with an employee outdoor garden setting for breaks and lunches. The storm water retention pond will provide irrigation for green areas via a cistern. Modern insulated metal panels will provide the building outside "skin" in similar colors as that utilized on the existing buildings. The floors will be sealed polished concrete of a thickness and rebar suitable to accommodate the machine's being assembled in the building which commonly weigh up to 80,000 pounds. We are currently in the building design phase and permitting process. We plan to break ground March 2025 with completion in Q4 2025.

Please see vision document attached and building drawings.

## Part V. Funding Request

Grant amounts will be determined based on project need and impact and are made at the discretion of the Alliance and County. Grant amounts will be capped based on job creation and retention commitments as follows:

- Grants in an amount up to \$250,000 may be provided for projects that generate or retain fewer than 50 FTE jobs in a five-year period.
- Grants in an amount up to \$1 million may be provided for projects that generate or retain between 50 and 200 FTE jobs in a five-year period.
- Grants in an amount up to \$3 million may be provided for projects that generate or retain more than 200 FTE jobs in a five-year period.

Grant Amount Requested\*: \$ 908,000.00 Total Cost of Project: \$ 9,080,000.00

Would this project proceed in Albany County without a STAGE Grant? ☐ Yes ☒ No

Are you considering other locations for this project outside of Albany County? ☒ Yes ☐ No

Describe why grant funding is needed to advance this project and what grant funds will support:

Grant funding is needed to afford the cost of installing the more costly heat pumps, solar array system, higher R value insulated metal panels, cistern based irrigation system, and back up generator system. Further, the company was not expecting the high cost of demolition and environmental remediation for the building site which has made it more challenging to justify the project. A grant will further offset borrowing costs and cash flow that can be productively spent on employee training and advanced manufacturing tools for employees.

\*Applicants will be asked to complete Economic Impact Studies for awards greater than \$500,000.

STAGE Grants are primarily reimbursement based. Is any upfront funding necessary to advance this project? ☐ Yes ☒ No

If yes, please explain why:

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## Part VI. Alignment with County Priorities

Please describe how the project aligns with the [Albany County Strategic Economic Development Report](#) and/or the [STAGE Act](#):

The purpose of our project, to build a manufacturing assembly building, allows for expansion of our product line for passenger and freight railways. Both of these industries contribute directly to reducing greenhouse gas emissions and conserving natural resources. The expansion will further allow NSH USA to increase its ability to remanufacture older machines for customers rather than offer new machines. The reuse of machine castings by NSH USA as part of its sustainable remanufacturing program, reduces carbon dioxide emissions by as much as 22 tons per machine. NSH USA is currently registering and going through the audit process for the European Union Sustainability Directive.

## Part VII. Green Technology

Choose the sector(s) that your project supports:

- ☐ Clean Energy Generation/Transmission
- ☒ Clean Transportation
- ☐ Clean Energy Storage
- ☐ Sustainable Agriculture
- ☒ Energy Efficiency
- ☐ Other, please describe: \_\_\_\_\_

Describe how your company/project produces or supplies equipment or technology that benefits the environment, conserves natural resources, or reduces greenhouse gas emissions.

NSH USA's new products utilize state of the art technology that reduces energy consumption. The target industries for these products consist of freight and passenger transit railways. Freight trains, on average, move one ton of freight over 470 miles on a single gallon of fuel, 4 times more efficient than trucks. This reduces greenhouse gas emissions significantly. Hybrid (diesel/electric battery) locos will be prevalent by 2030. Passenger trains, such as Amtrak, emit 83% less greenhouse gas per passenger mile than cars. NSH's technology enables clean transportation by optimizing a train's performance. The company complies with the European Union CSRD sustainability directive as well.

## Part VII. Project Timeline and Approvals

Please provide the estimated project timeline for all applicable major steps:

|                          |                   |                           |                   |
|--------------------------|-------------------|---------------------------|-------------------|
| Design Start Date:       | <u>10/01/2024</u> | Certificate of Occupancy: | <u>12/01/2025</u> |
| Permitting Start Date:   | <u>01/13/2025</u> | Equipment Order Placed:   | <u>03/01/2025</u> |
| Construction Start Date: | <u>03/01/2025</u> | Equipment Installed:      | <u>11/01/2025</u> |
| Construction End Date:   | <u>11/19/2025</u> | Other:                    | _____             |

List all approvals/permits that the project has received to date:

Demolition of buildings on site: Late 2022

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

List all outstanding approvals/permits:

\*NYS DOT permit for sewer hookup underneath State Route 32 (Broadway)

\* NYSDEC SPDES Permit for Stormwater Discharge

\*Village of Menands Building Permit/Electrical Permit

\_\_\_\_\_

## Part IX. Employment

Number of Current Employees Total: 122 Number of Current Employees in Albany County: 24

### PROJECTED CONSTRUCTION EMPLOYMENT IMPACT

Please provide estimates of total construction jobs and the total annual wages and benefits of construction jobs at the Project:

| Year         | Number of Construction Jobs | Total Annual Wages and Benefits |
|--------------|-----------------------------|---------------------------------|
| Current Year | 0                           | \$ \$ 0.00                      |
| Year 1       | 88                          | \$ \$ 1,718,000.00              |
| Year 2       |                             | \$                              |
| Year 3       |                             | \$                              |
| Year 4       |                             | \$                              |
| Year 5       |                             | \$                              |

### PROJECTED PERMANENT EMPLOYMENT IMPACT

Please provide estimates of total number of existing permanent jobs to be preserved or retained as a result of the Project:

| Year         | Professional | Skilled | Semi-Skilled | Unskilled |
|--------------|--------------|---------|--------------|-----------|
| Current Year | 45           | 73      | 4            |           |
| Year 1       | 50           | 78      | 4            |           |
| Year 2       | 54           | 79      | 4            |           |
| Year 3       |              |         |              |           |
| Year 4       |              |         |              |           |
| Year 5       |              |         |              |           |

Please provide estimates of total new permanent jobs to be created as a result of the Project:

| Year         | Professional | Skilled | Semi-Skilled | Unskilled |
|--------------|--------------|---------|--------------|-----------|
| Current Year |              |         |              |           |
| Year 1       | 5            | 5       |              |           |
| Year 2       | 4            | 1       |              |           |
| Year 3       |              |         |              |           |
| Year 4       |              |         |              |           |
| Year 5       |              |         |              |           |

Provide the projected percentage of employment that would be filled by Albany County residents: 25%

Provide a brief description of how the project expects to meet this percentage: Advertise in local newspapers, work with local  
recruiters and host job fairs both at NSH USA and at local institutions. Our recruiting is heavily weighted towards RPI,  
SUNY Polytechnic, and HVCC which increases the likelihood of employing someone that will locate permanently in  
Albany County.

## Part X. Sources and Uses

| Purpose  | Amount          |
|--|-----------------|
| <b>A. Land-Related Costs Total</b>   |                 |
| 1. Land acquisition  | \$ 1,900,000    |
| 2. Site preparation  |                 |
| 3. Landscaping   |                 |
| 4. Utilities and infrastructure development  |                 |
| 5. Access roads and parking development  |                 |
| 6. Other land-related costs (describe) <u>demolition of existing buildings and environmental remediation</u> | \$ 900,000.00   |
| <b>B. Building-Related Costs</b>   |                 |
| 1. Acquisition of existing structures  |                 |
| 2. Renovation of existing structures   |                 |
| 3. New construction costs  | \$ 5,000,000    |
| 4. Electrical systems  |                 |
| 5. Heating, ventilation and air conditioning   | \$ 90,000.00    |
| 6. Plumbing  |                 |
| 7. Other building-related costs (describe) <u>Solar System</u>   | \$ 500,000.00   |
| <b>C. Machinery and Equipment Costs Total</b>  |                 |
| 1. Production and process equipment  |                 |
| 2. Packaging equipment   |                 |
| 3. Warehousing equipment   |                 |
| 4. Installation costs for various equipment  |                 |
| 5. Other equipment-related costs (describe) <u>Overhead 40 Ton Crane and Jib Cranes (7)</u>                  | \$ 420,000.00   |
| <b>D. Furniture and Fixture Costs Total</b>  |                 |
| 1. Office furniture  | \$ 30,000.00    |
| 2. Office equipment  |                 |
| 3. Computers   | \$ 40,000.00    |
| 4. Other furniture-related costs (describe)  |                 |
| <b>E. Professional Service Costs Total</b>   |                 |
| 1. Architecture and engineering  | \$ 200,000.00   |
| 2. Other service-related costs (describe)  |                 |
| <b>F. Other Costs Total</b>  |                 |
| 1.   |                 |
| 2.   |                 |
| <b>G. Sources of Funds</b>   |                 |
| 1. Federal   |                 |
| 2. State   | \$ 1,400,000.00 |
| 3. Local   | \$ 908,000.00   |
| 4. Equity  | \$ 6,772,000.00 |
| 6. Bank  |                 |
| 7. Other   |                 |
| Total  | \$ 9,080,000.00 |

**Part XI. Detail any Litigation Pending:**

Are you and/or your business current on all tax obligations? ☒ Yes ☐ No

If no, explain: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Are you and/or your business delinquent in the payment of any loans or any other credit obligations? ☐ Yes ☒ No

If yes, explain: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Have you and/or your business been declared in default on any loans or any other credit obligations? ☐ Yes ☒ No

If yes, explain: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Have you and/or your business ever filed for bankruptcy? ☐ Yes ☒ No

If yes, explain: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Are there any unsatisfied judgments against you or your business? ☐ Yes ☒ No

If yes, explain: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Are you and/or your business a party to any threatened or pending lawsuits or other legal claims? ☐ Yes ☒ No

If yes, explain: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

## Part XII. Other Matters

Are you or any owner of your business a candidate for public office, a public official or an immediate family member of such an official, or a business entity formed by or for the benefit of any public official? ☐ Yes ☒ No

If yes, explain: \_\_\_\_\_

Are you or any owner an employee of the County of Albany or any affiliated entity? ☐ Yes ☒ No

If yes, explain: \_\_\_\_\_

Does your business involve the use, production, transportation or storage of hazardous materials other than the usual manufacturing supplies?

☐ Yes ☒ No

If yes, explain: \_\_\_\_\_

## Part XIII. Certifications:

Applicant entity must be in substantial compliance with all federal, state, and local worker protection and environmental laws and regulations, as applicable, and may not be in arrears regarding its federal, state, or local tax obligations; provided, however, in the case of a tax certiorari proceeding, a business entity would not be considered in arrears until a final decision is made with respect to such proceeding.

I/We authorize the Advance Albany County Alliance LDC ("AACALDC") to contact references, obtain credit reports and make any other inquiries as AACALDC deems necessary to verify the accuracy of the statements made and to determine my/our worthiness for the Grant. I/We certify to the AACALDC that I/we have included all relevant information in response to the questions contained in this application and that all information disclosed in this application, or any accompanying statements is true, complete, and accurate.

I/We acknowledge that the AACALDC will rely upon the accuracy of the content of this application and any accompanying statements in deciding to provide Grant funds or to accept a guaranty thereof, and that this application is not a commitment on the part of AACALDC to offer a Grant.

I/We further promise that the proceeds of this Grant will be used solely for the purposes outlined above and will not be used for personal, family, household, or other business purposes.

I/We understand that AACALDC will retain this application whether or not it is approved.

I/We understand that this application will be considered a public record and may be subject to public access in full or in part pursuant to the Freedom of Information Law ("FOIL"), Article 6 (Sections §84- §90) of the NYS Public Officers Law.

I/We understand that grant funds provided by the AACALDC will be subject to the Alliance's Recapture Benefits Policy.

Signature

President/Chief Operating Officer

Title

David William Davis

Print Name

December 18, 2024

Date

Signature

Title

Print Name

Date

**NEW MANUFACTURING BUILDING**  
ALBANY, NEW YORK USA

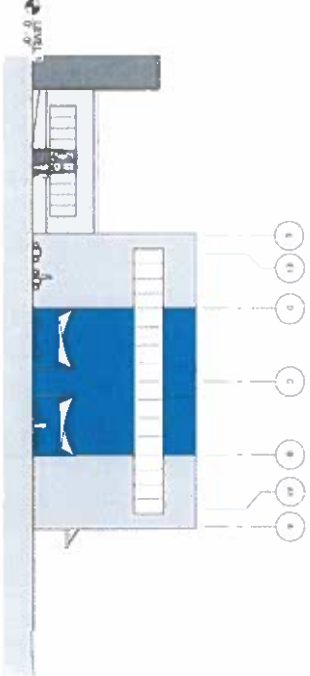
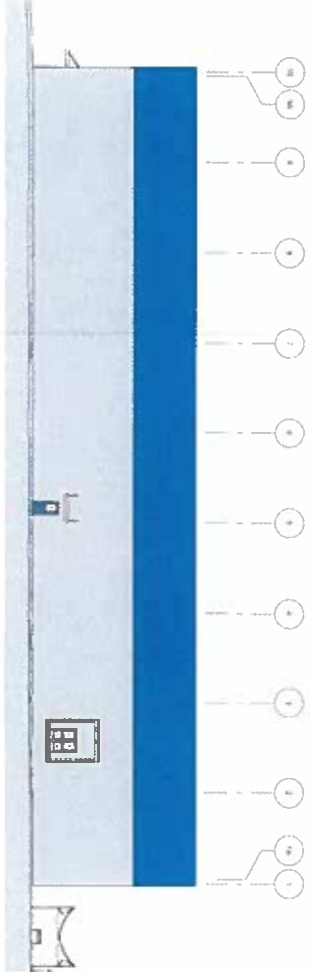


AUGUST 26, 2024



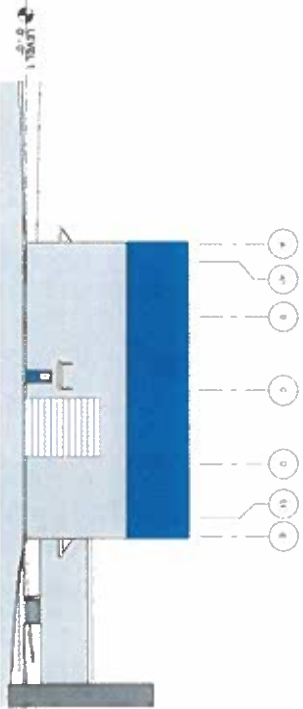
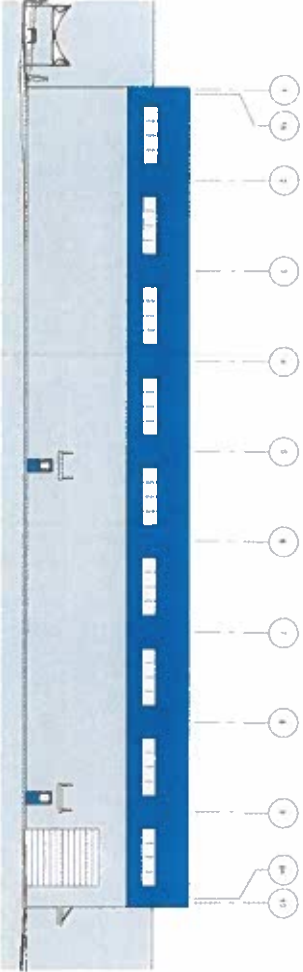


**NEW MANUFACTURING BUILDING**  
**EXTERIOR ELEVATIONS**



4 NORTH  
1/8" = 1'-0"

2 WEST  
1/8" = 1'-0"



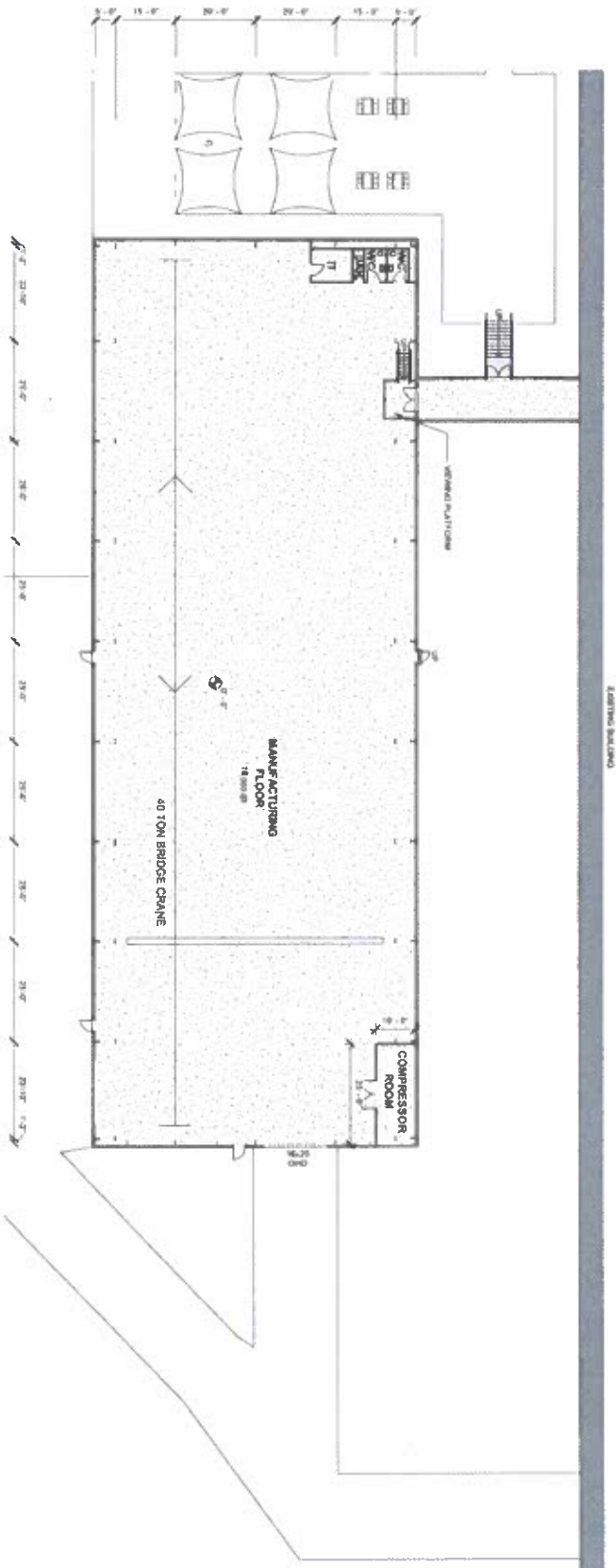
3 SOUTH  
1/8" = 1'-0"

1 EAST  
1/8" = 1'-0"

August 26, 2024



## NEW MANUFACTURING BUILDING FLOOR PLAN



August 26, 2024

1 PLAN - LEVEL 01  
1/8" = 1'-0"



## **Advance Albany County Alliance LDC Sustainable Technology and Green Energy Grant Review Checklist**

### **OVERVIEW**

1. **Applicant Name:** NSH USA Corporation
  2. **Grant Funds Requested:** \$908,000
  3. **Project Description:** New 18,000 state-of-the-art manufacturing facility at their Menands NY facility, the new state-of-the-art facility will house a 40 ton capacity overhead crane and lead to 15 additional job at the site .
  4. **Eligibility Category:** Industrial and Manufacturing Facility used to create parts and products for public and commercial rail transportation.
- 

### **PROJECT ECONOMIC IMPACT**

1. **Jobs Created:** 15
  2. **Jobs Retained:** 122
  3. **Total Investment in Albany County:** \$9,080,000, this number does not include land acquisition and demolition of the structure previously on the site. Total project and investment will exceed \$15 million when complete.
- 

### **ELIGIBILITY**

- Yes ☒ No ☐ The Applicant is a for-profit business that produces goods or provides services that benefit the environment, conserve resources, and/or reduce greenhouse gas emissions.
- Yes ☒ No ☐ The Applicant is in substantial compliance with all federal, state and local worker protection and environmental laws and regulations.
- Yes ☒ No ☐ The Applicant is current on all federal, state, and local tax obligations related to their business operations and ownership.
- Yes ☒ No ☐ Project Demonstrates 10:1 non-county match.

### **ELIGIBLE USES:** (check all that apply)

- |  |   |
|--|---|
| <input checked="" type="checkbox"/> Architecture and Engineering | <input type="checkbox"/> Infrastructure and Site Work                   |
| <input type="checkbox"/> Real Estate Acquisition                 | <input checked="" type="checkbox"/> Machinery and Equipment Acquisition |
| <input checked="" type="checkbox"/> Construction and Renovation  | <input type="checkbox"/> Furniture and Fixtures                         |

## **SCORING MATRIX**

Projects must receive a score of at least 15 points before they are eligible for grants through the STAGE Grant Program:

| Criteria   | Score<br>1 - 5 | Notes   |
|--|----------------|---|
| Consistent with County Economic Development Strategy | 5              | Manufacturing and advanced manufacturing are a major part of Albany County's economic development strategy.   |
| Job Creation and Retention                           | 3              | The project will create a minimum of 15 new jobs at the site, over a 2 to 3-year period. They will retain all 122 employees with state-of-the-art facility expansion.   |
| Level of Investment                                  | 3              | The level of investment should be noted as \$9,080,000 as NSH USA has been planning this project for several years and the property adjacent was purchased outside of the eligible timeline to be counted toward the project. Total project cost will exceed \$15 Million.                              |
| Project Viability                                    | 5              | NSH USA needs to increase their facility either in Menands or Germany, both sites have been discussed / analyzed, and it has been determined that Menands was the better choice due to County and potentially State incentives offered through ESD.<br><br>NSH USA is expanding to meet client demands. |
| MWBE/OZ/PEJA/SDVOB*<br>(up to 2)                     | 0              | N/A   |
| Total Score  | 16             | The project exceeds the minimum score of 15.  |

---

## RECOMMENDATION

**Maximum eligible award based on economic impact:**

Grants in an amount of up to \$1 Million may be provided for projects that generate or retain between 50 and 200 FTE jobs in a five-year period.

**Recommended funding amount: \$908,000**

**NAME** Kevin Catalano – Senior Vice President

**SIGNATURE:** \_\_\_\_\_

**DATE: 1/15/2025**

PREPARED FOR:

Advance Albany County Alliance  
111 Washington Avenue, Suite 100  
Albany, NY 12210

# Economic and Fiscal Impact

NSH USA CORPORATION

Advance Albany County  
Alliance

JANUARY 21, 2025

PREPARED BY:



518.899.2608

[www.camoinassociates.com](http://www.camoinassociates.com)

# ABOUT THE STUDY

The Advance Albany County Alliance retained Camoin Associates to measure the potential economic and fiscal impacts of a project proposed by NSH USA Corporation for the expansion of NSH USA Corporation's production facility at 55 Broadway, Menands, NY 12204. The project entails the expansion of the current facility in Menands, which specializes in the manufacturing of specialized and multifunction machines for railway, automotive, aerospace, and other industrial manufacturers.

This analysis aims to provide a complete assessment of the project's total economic, employment, and tax impacts on Albany County that result from the construction phase and on-site operations.

The primary tool used in this analysis is the input-output model developed by Lightcast. Primary data used in this study was obtained from the developer's application for financial assistance to the Advance Albany County Alliance and included the following data points: construction spending, new jobs, and STAGE Grant application.

The economic impacts are presented in four categories: direct impact, indirect impact, induced impact, and total impact. The indirect and induced impacts are commonly referred to as the "multiplier effect."

## STUDY INFORMATION

**Data Source:**  
NSH USA Corporation STAGE  
Grant Application and the  
Advance Albany County Alliance

**Geography:**  
Albany County

**Study Period:**  
2023

**Modeling Tool:**  
Lightcast

### DIRECT IMPACTS

*This initial round of impacts is generated as a result of spending on construction and operations.*

### INDIRECT IMPACTS

*The direct impacts have ripple effects through business-to-business spending. This spending results from the increase in demand for goods and services.*

### INDUCED IMPACTS

*Impacts that result from spending by facility employees and employees of suppliers. Earnings of these employees enter the economy as employees spend their paychecks in the county on food, clothing, and other goods and services.*

# ECONOMIC & FISCAL IMPACT

ADVANCE ALBANY COUNTY ALLIANCE: **NSH USA CORPORATION**



TOTAL NUMBER OF  
JOBS CREATED:

**35 JOBS**

**15**

Permanent  
On-Site Jobs

**9**

Permanent  
Indirect &  
Induced Jobs

**7**

Direct  
Renovation  
Jobs

**4**

Renovation  
Indirect &  
Induced Jobs



## Assistance

STAGE Grant Application

**\$908,000**

## Renovation Phase Sales Tax Revenue:

**\$8,916**

Annual Earnings:  
**\$2.343 MN**

Annual Sales:  
**\$8.693 MN**

### Renovation:

**\$1.274 MN**

earnings



**\$3.399 MN**

sales

## Average Annual Sales Tax Revenue:

**\$16,401**



# CONTENTS

EXECUTIVE SUMMARY .....1

ECONOMIC IMPACT ANALYSIS .....3

FISCAL IMPACT ANALYSIS .....5

ATTACHMENT A: WHAT IS ECONOMIC IMPACT ANALYSIS? .....9

# EXECUTIVE SUMMARY

The Advance Albany County Alliance (the Agency) received an application for financial assistance from NSH USA Corporation (the Applicant) for the proposed expansion of NSH USA Corporation's production facility (the Project) at 55 Broadway, Menands, NY 12204 (the Site). The Project entails the construction of a manufacturing assembly facility specializing in multifunction machines for passenger and freight railways. The Agency commissioned Camoin Associates to conduct an economic and limited fiscal impact of the Project on Albany County (the County).

According to the Applicant, the construction will not occur without financial assistance from the Alliance. Therefore, all 15 created jobs are considered net new. This study analyzes the impact of the net new jobs on the county economy and municipal revenue sources.

The following is a summary of our findings from this study, with details in the following sections.

Table 1

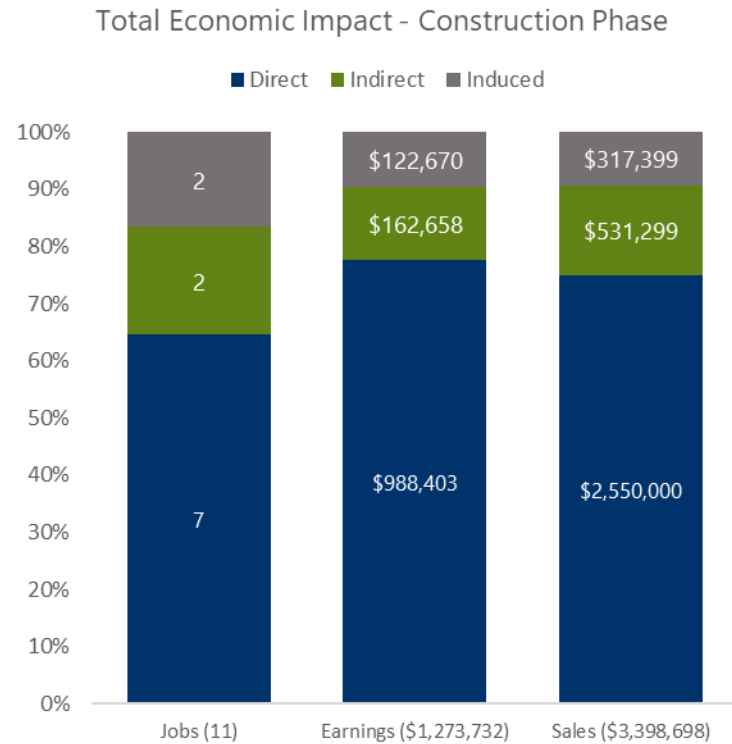
| <b>Summary of Benefits to County</b>        |                 |
|---|-----------------|
| <b>Renovation Phase</b>                     |                 |
| Total Jobs                                  | 11              |
| Direct Jobs                                 | 7               |
| Total Earnings                              | \$1,273,732     |
| Direct Earnings                             | \$988,403       |
| <b>One-Time Sales Tax Revenue to County</b> | <b>\$8,916</b>  |
| <b>Annual Impact</b>                        |                 |
| Total Jobs                                  | 24              |
| Direct Jobs                                 | 15              |
| Total Earnings                              | \$2,342,939     |
| Direct Earnings                             | \$1,679,106     |
| <b>Annual Sales Tax Revenue to County</b>   | <b>\$16,401</b> |

## CAMOIN ASSOCIATES

## Construction Impact

- The construction associated with the Project would result in approximately 11 new construction jobs, generating \$1.273 million in earnings and totaling \$3.398 million in sales. Figure 1 to the right displays more detail on the economic impacts of construction.
- Sales associated with the earnings generated during the construction phase would be taxed, generating sales tax revenue for the County. Sales tax associated with the construction phase of the Project is estimated to contribute approximately \$8,916 to the County.

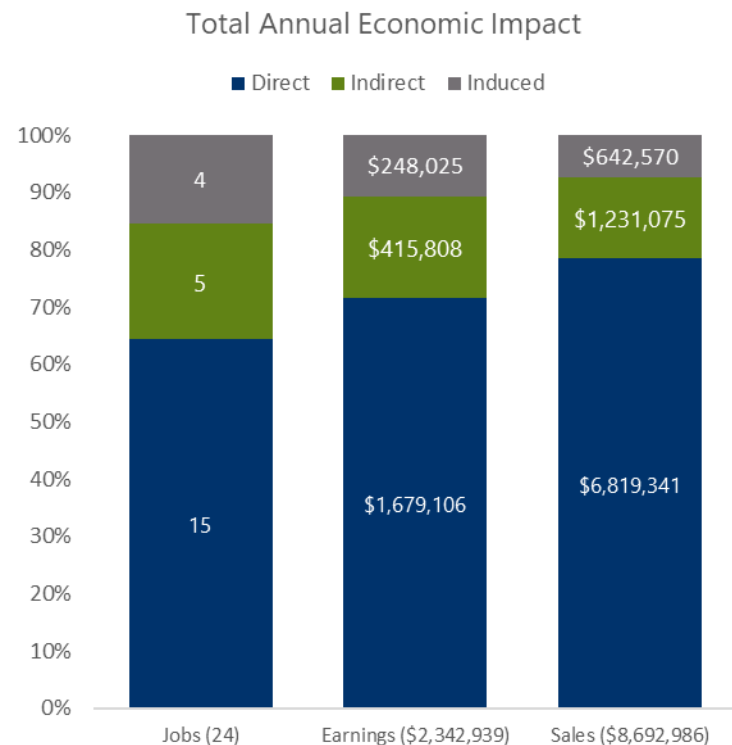
Figure 1



## Annual Impact

- The Project would support 24 ongoing annual jobs in the county, with over \$2.342 million in associated earnings. Figure 2 summarizes the Project's annual economic impact.
- Sales associated with the on-site operations are estimated to generate \$16,401 in sales tax revenue for the County annually.

Figure 2



# ECONOMIC IMPACT ANALYSIS

The estimates of direct economic activity generated during the construction phase and Project operation, as provided by the Applicant, were used as the direct inputs for the economic impact model. Camoin Associates used the input-output model designed by Lightcast to calculate total economic impacts. Lightcast allows the analyst to input the amount of new direct economic activity (spending or jobs) occurring within the county and uses the direct inputs to estimate the spillover effects that the net new spending or jobs have as these new dollars circulate through the Albany County economy. This is captured in the indirect and induced impacts and is commonly referred to as the "multiplier effect." See Attachment A for more information on economic impact analysis.

## CONSTRUCTION PHASE IMPACTS

The Applicant anticipates that private sector investment in the construction of the Project would cost over \$9.08 million<sup>1</sup>, the building-related costs, including the construction of existing structures, are anticipated to cost \$5,000,000<sup>2</sup>. Based on Lightcast estimates, 51%<sup>3</sup> of the construction spending would be sourced from within the county, representing \$2.550 million in net new spending in the county associated with the construction phase of the Project.

Table 2

### Construction Phase Spending - County

|                                    |                    |
|------------------------------------|--------------------|
| Total Renovation Cost              | \$5,000,000        |
| Percent Sourced from County        | 51%                |
| <b>Net New Renovation Spending</b> | <b>\$2,550,000</b> |

Source: Applicant, Camoin Associates

Based on the \$2.550 million worth of net new direct spending associated with the Project's construction phase, Camoin Associates determined that \$3.398 million in total one-time construction-related spending would support 11 jobs throughout the county and \$1.273 million in earnings over the construction period. Table 3 outlines the economic impacts of construction.

Table 3

### County Economic Impact - Construction Phase

|              | Jobs      | Earnings           | Sales              |
|--------------|-----------|--------------------|--------------------|
| Direct       | 7         | \$988,403          | \$2,550,000        |
| Indirect     | 2         | \$162,658          | \$531,299          |
| Induced      | 2         | \$122,670          | \$317,399          |
| <b>Total</b> | <b>11</b> | <b>\$1,273,732</b> | <b>\$3,398,698</b> |

Source: Lightcast, Camoin Associates

<sup>1</sup> Provided by the STAGE Grant Program Application in Part V of the application.

<sup>2</sup> Provided by the STAGE Grant Program Application in Part X of the application

<sup>3</sup> Based on estimates provided by Lightcast on industrial building construction demand in Albany County.

## CAMOIN ASSOCIATES

## IMPACTS OF ON-SITE EMPLOYMENT

Based on the application, there will be 15<sup>4</sup> jobs created on-site upon completion. Using these estimated new jobs as direct inputs into the model, Lightcast was used to calculate the economic impacts of the on-site activity. Table 4 details the impact the on-site activity will have on Albany County in terms of employment, earnings, and sales.

Table 4

### County Economic Impact - On-Site Operations

|              | Jobs      | Earnings           | Sales              |
|--------------|-----------|--------------------|--------------------|
| Direct       | 15        | \$1,679,106        | \$6,819,341        |
| Indirect     | 5         | \$415,808          | \$1,231,075        |
| Induced      | 4         | \$248,025          | \$642,570          |
| <b>Total</b> | <b>24</b> | <b>\$2,342,939</b> | <b>\$8,692,986</b> |

**Source:** Lightcast, Camoin Associates

<sup>4</sup> Provided by the Applicant.

# FISCAL IMPACT ANALYSIS

## GRANT APPLICATION

The STAGE Grant Program, established under Albany County Local Law 1 for 2022, is designed to support the retention, expansion, and attraction of clean energy and sustainable technology industries in Albany County. The program provides grants based on the applicant's need and the project's potential impact, including levels of investment and job creation, to foster economic growth and environmental sustainability within the county.

The STAGE Grant would support NSH USA Corporation's Menard, New York facility expansion to increase production capacity for innovative products developed with unique patented technology. The grant funding, leveraged with other investments, will be used to construct a manufacturing assembly space featuring a high-bay facility with a 40-ton heavy-duty overhead crane. The facility will incorporate sustainable features, including high-efficiency electric heat pumps for climate control, a standing seam roof designed for solar panel installation, LED high-bay lighting supplemented by natural light, an employee outdoor garden, and stormwater systems for green space irrigation. Modern insulated metal panels will enhance energy efficiency, and a fully enclosed pedestrian bridge will connect the new building to existing facilities. The Project is expected to create 15 new jobs within five years in Albany County while expanding the company's local manufacturing operations and supply chain. The grant amount requested is \$908,000.

Table 5

### STAGE Grant Requested

|                        |                     |
|------------------------|---------------------|
| Grant Amount Requested | <b>\$908,000.00</b> |
|------------------------|---------------------|

Source: Applicant

The grant offered by the Agency will benefit the Applicant but will not negatively affect the County because, without the Project, the County would not, by definition, receive any associated sales tax revenue.

Additionally, the grant would also leverage significant private investment, with the Applicant planning to invest over \$9.08 million in the near future to support their expansion efforts. Without the grant, this additional investment may not occur, and the Applicant could face increased pressure to outsource production to vendors outside of New York State. By providing the grant, the Agency would enhance the likelihood of the Applicant growing its operations within New York State, thereby preserving existing jobs, creating new employment opportunities, and maintaining local economic activity.

## CAMOIN ASSOCIATES

**SALES TAX REVENUE – CONSTRUCTION PHASE**

The one-time construction phase earnings described by the total economic impact of the construction work (described in the above section) would lead to additional sales tax revenue for the county. It is assumed that 70% of the construction phase earnings would be spent within Albany County and that 25% of those purchases would be taxable.<sup>5</sup>

Table 6

| <b>One-Time Sales Tax Revenue, Construction Phase</b> |                |
|---|----------------|
| Total New Earnings                                    | \$1,273,732    |
| Amount Spent in County (70%)                          | \$891,612      |
| Amount Taxable (25%)                                  | \$222,903      |
| Albany County Sales Tax Rate                          | 4.00%          |
| <b>Albany County Sales Tax Revenue (4.00%)</b>        | <b>\$8,916</b> |

**Source:** Albany County IDA, Camoin Associates

As a result of the employment in the construction phase, the County would receive approximately \$8,916 in new sales tax revenue from the economic impacts of construction.

**SALES TAX REVENUE – EMPLOYEE EARNINGS**

The earnings generated by on-site jobs that will result from building occupation at the Project (described under Impacts of On-Site Employment) would lead to additional annual sales tax revenue for the county. It is assumed that 70% of the earnings would be spent within Albany County and that 25% of those purchases will be taxable. Table displays the county's annual tax revenue.

Table 7

| <b>Annual Sales Tax Revenue, On-Site Operations</b> |                 |
|---|-----------------|
| Total New Earnings                                  | \$2,342,939     |
| Amount Spent in County (70%)                        | \$1,640,057     |
| Amount Taxable (25%)                                | \$410,014       |
| Albany County Sales Tax Rate                        | 4.00%           |
| <b>Albany County Sales Tax Revenue (4.00%)</b>      | <b>\$16,401</b> |

**Source:** Albany County IDA, Camoin Associates

<sup>5</sup> A retail leakage analysis of Albany County suggests that a vast majority of the goods and services that employees will be purchasing are available within the county (food, clothing, vehicles, computers, etc.), but there still will be some outside spending on travel and through purchases made online and in neighboring counties. Based on third party proprietary retail spending data, 70% is a reasonable assumption for the amount of in-county spending. (Source: Esri Business Analyst Retail Market Profile)

## ATTACHMENT A: WHAT IS ECONOMIC IMPACT ANALYSIS?

The purpose of conducting an economic impact study is to ascertain the total cumulative changes in employment, earnings and output in a given economy due to some initial “change in final demand.” To understand the meaning of “change in final demand,” consider the installation of a new widget manufacturer in Anytown, USA. The widget manufacturer sells \$1 million worth of its widgets per year exclusively to consumers in Canada. Therefore, the annual change in final demand in the United States is \$1 million because dollars are flowing in from outside the United States and are, therefore, “new” dollars in the economy.

This change in final demand translates into the first round of buying and selling that occurs in an economy. For example, the widget manufacturer must buy its inputs of production (electricity, steel, etc.), must lease or purchase property and pay its workers. This first round is commonly referred to as the “Direct Effects” of the change in final demand and is the basis of additional rounds of buying and selling described below.

To continue this example, the widget manufacturer’s vendors (the supplier of electricity and the supplier of steel) will enjoy additional output (i.e., sales) that will sustain their businesses and cause them to make additional purchases in the economy. The steel producer will need more pig iron and the electric company will purchase additional power from generation entities. In this second round, some of those additional purchases will be made in the US economy, and some will “leak out.” What remains will cause a third round (with leakage) and a fourth (and so on) in ever-diminishing rounds of industry-to-industry purchases. Finally, the widget manufacturer has employees who will naturally spend their wages. Again, those wages spent will either be for local goods and services or will “leak” out of the economy. The purchases of local goods and services will then stimulate other local economic activity. Together, these effects are referred to as the “Indirect Effects” of the change in final demand.

Therefore, the total economic impact resulting from the new widget manufacturer is the initial \$1 million of new money (i.e., Direct Effects) flowing in the US economy, plus the Indirect Effects. The ratio of Total Effects to Direct Effects is called the “multiplier effect” and is often reported as a dollar-of-impact per dollar-of-change. Therefore, a multiplier of 2.4 means that for every dollar (\$1) of change in final demand, an additional \$1.40 of indirect economic activity occurs for a total of \$2.40.

Key information for the reader to retain is that this type of analysis requires rigorous and careful consideration of the geography selected (i.e., how the “local economy” is defined) and the implications of the geography on the computation of the change in final demand. If this analysis wanted to consider the impact of the widget manufacturer on the entire North American continent, it would have to conclude that the change in final demand is zero and therefore the economic impact is zero. This is because the \$1 million of widgets being purchased by Canadians is not causing total North American demand to increase by \$1 million. Presumably, those Canadian purchasers will have \$1 million less to spend on other items and the effects of additional widget production will be cancelled out by a commensurate reduction in the purchases of other goods and services.

Changes in final demand, and therefore Direct Effects, can occur in a number of circumstances. The above example is easiest to understand: the effect of a manufacturer producing locally but selling globally. If, however, 100% of domestic demand for a good is being met by foreign suppliers (say, DVD players being imported into the US from Korea and Japan), locating a manufacturer of DVD players in the US will cause a change in final demand because all of those dollars currently leaving the US economy will instead remain. A situation can be envisioned whereby a producer is serving both local and foreign demand, and an impact analysis would have to be careful in calculating how many “new” dollars the producer would be causing to occur domestically.



## CAMOIN ASSOCIATES

# ABOUT CAMOIN ASSOCIATES

As the nation's only full-service economic development and lead generation consulting firm, Camoin Associates empowers communities through human connection backed by robust analytics.

Since 1999, Camoin Associates has helped local and state governments, economic development organizations, nonprofit organizations, and private businesses across the country generate economic results marked by resiliency and prosperity.

To learn more about our experience and projects in all of our service lines, please visit our website at [www.camoinassociates.com](http://www.camoinassociates.com). You can also find us on [LinkedIn](#), [Facebook](#), and [YouTube](#).

## The Project Team

Rachel Selsky  
CEO

Connor Allen  
Analyst

## Service Lines



Strategic and  
Organizational  
Planning



Economic and Fiscal  
Impact Analysis



Real Estate Development  
Analytics and Advisory



Housing Needs  
Assessment



Prospecting and  
Business Attraction



Target Industry Analytics  
and Strategy



Workforce Development  
and Talent Retention



Entrepreneurship  
and Innovation

# Leading action to grow your economy

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Saratoga Springs, NY 12866  
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[www.camoinassociates.com](http://www.camoinassociates.com)  
@camoinassociate



## Short Environmental Assessment Form

### Part 1 - Project Information

#### Instructions for Completing

**Part 1 – Project Information.** The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

|   |                                     |   |  |    |     |                                     |                                     |
|---|-------------------------------------|---|--|----|-----|-------------------------------------|-------------------------------------|
| <b>Part 1 – Project and Sponsor Information</b>   |                                     |   |  |    |     |                                     |                                     |
| Name of Action or Project:<br>Proposed Manufacturing Building   |                                     |   |  |    |     |                                     |                                     |
| Project Location (describe, and attach a location map):<br>47-55 Broadway, Village of Menands NY  |                                     |   |  |    |     |                                     |                                     |
| Brief Description of Proposed Action:<br>Applicant is proposing to construct an 18,000 square foot building which will be utilized in the manufacturing process that occurs at the facility. Associated access drives and parking areas will also be constructed.   |                                     |   |  |    |     |                                     |                                     |
| Name of Applicant or Sponsor:<br>NSH USA Corporation  |                                     | Telephone: 518 649 1903<br>E-Mail: ddavis@nsh-usa.com |  |    |     |                                     |                                     |
| Address:<br>1700 North Broadway   |                                     |   |  |    |     |                                     |                                     |
| City/PO:<br>Albany  |                                     | State:<br>NY  | Zip Code:<br>12204   |    |     |                                     |                                     |
| 1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation?<br>If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.  |                                     |   | <table border="1" style="width: 100%; text-align: center;"> <tr> <td>NO</td> <td>YES</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> </table> | NO | YES | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| NO  | YES                                 |   |  |    |     |                                     |                                     |
| <input checked="" type="checkbox"/>   | <input type="checkbox"/>            |   |  |    |     |                                     |                                     |
| 2. Does the proposed action require a permit, approval or funding from any other government Agency?<br>If Yes, list agency(s) name and permit or approval: Village of Menands Building Permit, NYSDEC Notice of Intent to Discharge Stormwater from Construct on Activities   |                                     |   | <table border="1" style="width: 100%; text-align: center;"> <tr> <td>NO</td> <td>YES</td> </tr> <tr> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> </tr> </table> | NO | YES | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| NO  | YES                                 |   |  |    |     |                                     |                                     |
| <input type="checkbox"/>  | <input checked="" type="checkbox"/> |   |  |    |     |                                     |                                     |
| 3. a. Total acreage of the site of the proposed action? <span style="float: right;">6.147 +/- acres</span><br>b. Total acreage to be physically disturbed? <span style="float: right;">2.5 +/- acres</span><br>c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor? <span style="float: right;">6.147 +/- acres</span>  |                                     |   |  |    |     |                                     |                                     |
| 4. Check all land uses that occur on, are adjoining or near the proposed action:<br>5. <input type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input checked="" type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input type="checkbox"/> Residential (suburban)<br><input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other(Specify):<br><input type="checkbox"/> Parkland |                                     |   |  |    |     |                                     |                                     |

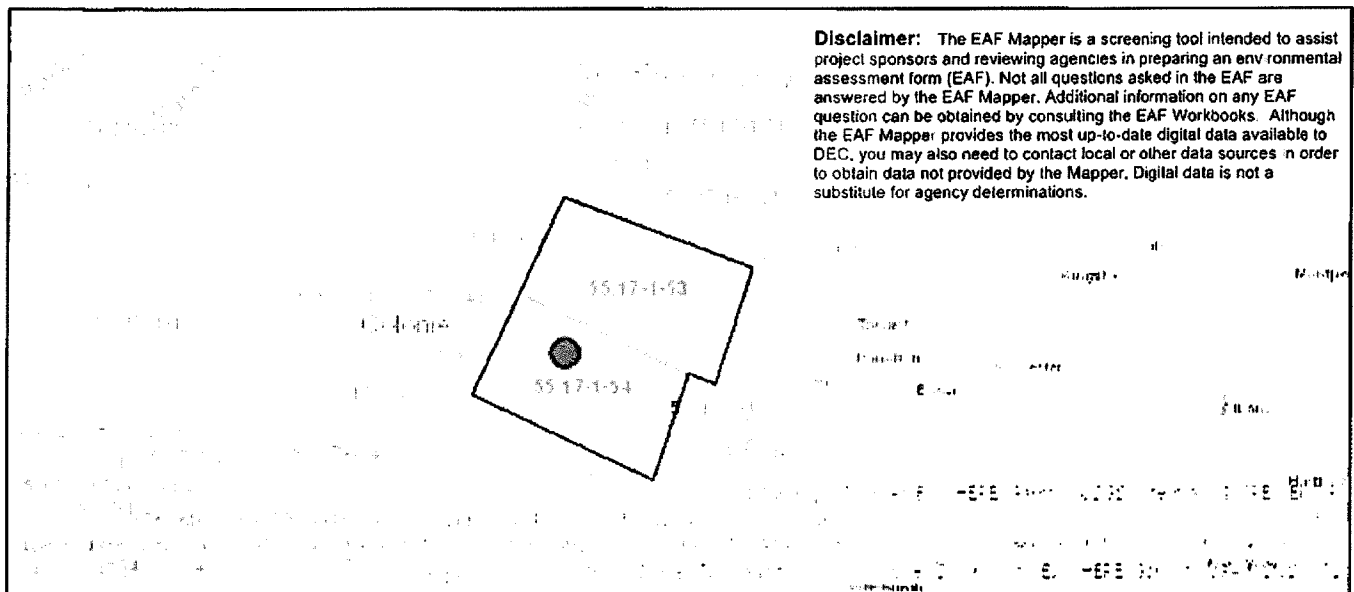
|  |                                     |                                     |                          |
|--|-------------------------------------|-------------------------------------|--------------------------|
| 5. Is the proposed action,   | NO                                  | YES                                 | N/A                      |
| a. A permitted use under the zoning regulations?   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| b. Consistent with the adopted comprehensive plan?   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?  | NO                                  | YES                                 |                          |
|  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                          |
| 7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area?   | NO                                  | YES                                 |                          |
| If Yes, identify: _____  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |                          |
| 8. a. Will the proposed action result in a substantial increase in traffic above present levels?   | NO                                  | YES                                 |                          |
|  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |                          |
| b. Are public transportation services available at or near the site of the proposed action?  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                          |
| c. Are any pedestrian accommodations or bicycle routes available on or near the site of the proposed action?   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                          |
| 9. Does the proposed action meet or exceed the state energy code requirements?   | NO                                  | YES                                 |                          |
| If the proposed action will exceed requirements, describe design features and technologies:<br>_____<br>_____  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                          |
| 10. Will the proposed action connect to an existing public/private water supply?   | NO                                  | YES                                 |                          |
| If No, describe method for providing potable water. _____<br>_____   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                          |
| 11. Will the proposed action connect to existing wastewater utilities?   | NO                                  | YES                                 |                          |
| If No, describe method for providing wastewater treatment: _____<br>_____  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                          |
| 12. a. Does the project site contain, or is it substantially contiguous to, a building, archaeological site, or district which is listed on the National or State Register of Historic Places, or that has been determined by the Commissioner of the NYS Office of Parks, Recreation and Historic Preservation to be eligible for listing on the State Register of Historic Places? | NO                                  | YES                                 |                          |
|  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                          |
| b. Is the project site, or any portion of it, located in or adjacent to an area designated as sensitive for archaeological sites on the NY State Historic Preservation Office (SHPO) archaeological site inventory?  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |                          |
| 13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency?   | NO                                  | YES                                 |                          |
|  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                          |
| b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody?  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |                          |
| If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____<br>_____<br>_____   |                                     |                                     |                          |

|   |                                     |                                     |
|---|-------------------------------------|-------------------------------------|
| 14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply:<br><input type="checkbox"/> Shoreline <input type="checkbox"/> Forest <input type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional<br><input checked="" type="checkbox"/> Wetland <input type="checkbox"/> Urban <input type="checkbox"/> Suburban |                                     |                                     |
| 15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?<br>Atlantic Sturgeon, Shortnos...  | NO                                  | YES                                 |
|   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| 16. Is the project site located in the 100-year flood plan?   | NO                                  | YES                                 |
|   | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| 17. Will the proposed action create storm water discharge, either from point or non-point sources?<br>If Yes,   | NO                                  | YES                                 |
|   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| a. Will storm water discharges flow to adjacent properties?   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)?   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| If Yes, briefly describe:<br><br>Stormwater generated at the site will be managed by a proposed closed drainage system that will convey the stormwater runoff to a stormwater management practice.  |                                     |                                     |
| 18. Does the proposed action include construction or other activities that would result in the impoundment of water or other liquids (e.g., retention pond, waste lagoon, dam)?<br>If Yes, explain the purpose and size of the impoundment:   | NO                                  | YES                                 |
|   | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| 19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility?<br>If Yes, describe:   | NO                                  | YES                                 |
|   | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| 20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste?<br>If Yes, describe:   | NO                                  | YES                                 |
|   | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| <b>I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE</b><br><br>Applicant/sponsor name: <u>NSH USA Corporation</u> Date: <u>12/18/2024</u><br>Signature: <u>[Signature]</u> Title: <u>President / C.O.O.</u>   |                                     |                                     |

**PRINT FORM**

# EAF Mapper Summary Report

Tuesday, December 17, 2024 3:27 PM



|   |   |
|---|---|
| Part 1 / Question 7 [Critical Environmental Area]   | No  |
| Part 1 / Question 12a [National or State Register of Historic Places or State Eligible Sites] | Yes   |
| Part 1 / Question 12b [Archeological Sites]   | No  |
| Part 1 / Question 13a [Wetlands or Other Regulated Waterbodies]                               | Yes - Digital mapping information on local and federal wetlands and waterbodies is known to be incomplete. Refer to EAF Workbook. |
| Part 1 / Question 15 [Threatened or Endangered Animal]  | Yes   |
| Part 1 / Question 15 [Threatened or Endangered Animal - Name]                                 | Atlantic Sturgeon, Shortnose Sturgeon, Bald Eagle   |
| Part 1 / Question 16 [100 Year Flood Plain]   | No  |
| Part 1 / Question 20 [Remediation Site]   | No  |

Project: Date: 

## *Short Environmental Assessment Form*

### *Part 2 - Impact Assessment*

**Part 2 is to be completed by the Lead Agency.**

Answer all of the following questions in Part 2 using the information contained in Part 1 and other materials submitted by the project sponsor or otherwise available to the reviewer. When answering the questions the reviewer should be guided by the concept "Have my responses been reasonable considering the scale and context of the proposed action?"

|  | No, or<br>small<br>impact<br>may<br>occur | Moderate<br>to large<br>impact<br>may<br>occur |
|--|---|--|
| 1. Will the proposed action create a material conflict with an adopted land use plan or zoning regulations?  | <input checked="" type="checkbox"/>       | <input type="checkbox"/>                       |
| 2. Will the proposed action result in a change in the use or intensity of use of land?   | <input checked="" type="checkbox"/>       | <input type="checkbox"/>                       |
| 3. Will the proposed action impair the character or quality of the existing community?   | <input checked="" type="checkbox"/>       | <input type="checkbox"/>                       |
| 4. Will the proposed action have an impact on the environmental characteristics that caused the establishment of a Critical Environmental Area (CEA)?                      | <input checked="" type="checkbox"/>       | <input type="checkbox"/>                       |
| 5. Will the proposed action result in an adverse change in the existing level of traffic or affect existing infrastructure for mass transit, biking or walkway?            | <input checked="" type="checkbox"/>       | <input type="checkbox"/>                       |
| 6. Will the proposed action cause an increase in the use of energy and it fails to incorporate reasonably available energy conservation or renewable energy opportunities? | <input checked="" type="checkbox"/>       | <input type="checkbox"/>                       |
| 7. Will the proposed action impact existing:   | <input checked="" type="checkbox"/>       | <input type="checkbox"/>                       |
| a. public / private water supplies?  | <input checked="" type="checkbox"/>       | <input type="checkbox"/>                       |
| b. public / private wastewater treatment utilities?  | <input checked="" type="checkbox"/>       | <input type="checkbox"/>                       |
| 8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?                                   | <input checked="" type="checkbox"/>       | <input type="checkbox"/>                       |
| 9. Will the proposed action result in an adverse change to natural resources (e.g., wetlands, waterbodies, groundwater, air quality, flora and fauna)?                     | <input checked="" type="checkbox"/>       | <input type="checkbox"/>                       |
| 10. Will the proposed action result in an increase in the potential for erosion, flooding or drainage problems?  | <input checked="" type="checkbox"/>       | <input type="checkbox"/>                       |
| 11. Will the proposed action create a hazard to environmental resources or human health?   | <input checked="" type="checkbox"/>       | <input type="checkbox"/>                       |

Project: \_\_\_\_\_

Date: \_\_\_\_\_

### **Short Environmental Assessment Form**

#### **Part 3 Determination of Significance**

For every question in Part 2 that was answered "moderate to large impact may occur", or if there is a need to explain why a particular element of the proposed action may or will not result in a significant adverse environmental impact, please complete Part 3. Part 3 should, in sufficient detail, identify the impact, including any measures or design elements that have been included by the project sponsor to avoid or reduce impacts. Part 3 should also explain how the lead agency determined that the impact may or will not be significant. Each potential impact should be assessed considering its setting, probability of occurring, duration, irreversibility, geographic scope and magnitude. Also consider the potential for short-term, long-term and cumulative impacts.

- ☐ Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action may result in one or more potentially large or significant adverse impacts and an environmental impact statement is required.
- ☒ Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action will not result in any significant adverse environmental impacts.

Village of Menands

Feb 10, 2025

Name of Lead Agency

Date

Brian Marsh

Mayor

Print or Type Name of Responsible Officer in Lead Agency

Title of Responsible Officer

  
 Signature of Responsible Officer in Lead Agency

Dale T. (Skip) Francis

Signature of Preparer (if different from Responsible Officer)

**PRINT FORM**



**RESOLUTION 2025-02-02  
OF THE ALBANY COUNTY  
STAGE ACT COMMITTEE**

A meeting of the STAGE ACT Committee (“STAGE Committee”) was convened in public session at the offices of Advance Albany County Alliance Local Development Corporation located at 111 Washington Avenue (Suite 100), Albany, New York, 12210 on Thursday, February 13, 2025 at 11:00am.

The meeting was convened by the Director of the Albany County Department of Economic Development on not less than 72 hours’ notice, with the following STAGE Committee members present:

1. Commissioner of the Division of Management and Budget Dave Reilly (or Designee);
2. Albany County Comptroller Susan Rizzo (or Designee);
3. Albany County Executive (or Designee);
4. Chairperson of the Conservation, Sustainability & Green Initiatives Committee of the Albany County Legislature; and
5. Chairperson of the Economic Development Committee of the Albany County Legislature.

The STAGE Committee meeting was convened pursuant to and in accordance with the Sustainable Technology and Green Energy Plan (“STAGE Plan”) for the Committee to review, evaluate, consider for approval certain economic development projects and if approved, determine funding amounts for such approved economic development projects all in accordance with the STAGE Plan.

Other individuals present included:

1. Kevin O’Connor, Advance Albany County Alliance LDC (“AACA”) CEO
2. Kevin Catalano, AACA VP
3. Antionette Hedge, AACA, Economic Development Coordinator
4. Thomas M. Owens, AACA Counsel

The following resolution was offered by Committee Member \_\_\_\_\_, seconded by Committee Member \_\_\_\_\_, and voted on by the Committee:

**Resolution No. 2025-02-02**

*RESOLUTION APPROVING AND DETERMINING FUNDING FOR AN ECONOMIC  
DEVELOPMENT PROJECT APPLICATION SUBMITTED BY ECOVATIVE, LLC IN  
ACCORDANCE WITH AND PURSUANT TO THE STAGE PLAN*

**WHEREAS**, on June 13, 2022 the Albany County Legislature enacted Local Law 1 for 2022 “ESTABLISHING THE SUSTAINABLE TECHNOLOGY AND GREEN ENERGY ACT (STAGE ACT)”; and

**WHEREAS**, the findings of the Albany County Legislative contained within the STAGE ACT include:

- In 2019, the State of New York enacted the Climate Leadership and Community Protection Act (“CLCPA”), thereby creating one of the most ambitious and comprehensive climate and energy laws in the country. The CLCPA calls for nothing less than the decarbonization of the NYS economy and calls on each and every municipality in the state to collaboratively work to significantly increase the green energy business infrastructure in their municipalities to the greatest extent possible. New York has set aggressive goals through the CLCPA, and has established a target of reaching a point where no less than 70% of the state’s electricity consumption will be derived from renewable power generation by the year 2030; and
- Local municipalities are uniquely situated to address the climate goals noted in the CLCPA through local economic development efforts, which prioritize the shift towards clean renewable energy systems and green business that will fuel our economy in the next century. Through collaborative efforts amongst neighboring municipalities, and local economic development agencies, Albany County intends to provide the resources through which business can find a partner in the fight for a healthier environment that brings long term job investment and employment to our community; and
- As national, state, and local governments emerged from the COVID-19 pandemic, the need for an economy driven by green economic development has become more apparent than ever. Only through sustainable investment in long-term clean energy businesses can we hope to stem the tide of decades of environmental devastation brought on by a much prolonged dependence on petroleum-based economies. The County Albany County Legislature determines that the County of Albany and its arms of municipal government can act as a promoter of this type of economic development and intends to commit significant resources to the development of green economic development projects across the County; and

**WHEREAS**, the stated intention of the Albany County Legislature in the STAGE ACT is “to establish a Sustainable Technology and Green Energy Plan, which will invigorate and diversify the green business industry in the County of Albany for years to come and contribute to significant economic development, job retention, and development”; and

**WHEREAS**, pursuant to, and in accordance with the STAGE ACT, the Sustainable Technology & Green Energy Plan Rules and Regulations (“STAGE Plan”) was developed to: (1) address the climate protection goals codified by CLCPA; and (2) address the dual goals of creating economic opportunity and jobs for the residents of Albany County while decarbonizing the economy; and (3) further support Albany County’s Economic Development Strategy commissioned in 2019; and

**WHEREAS**, as part of the STAGE Plan, Advance Albany County Alliance Local Development Corporation (“AACA”) was identified by Albany County to administer and

manage a grant program (“STAGE Act Grant Program”) with funds from Albany County to foster the development of green businesses in Albany County; and

**WHEREAS**, as part of administering the STAGE Act Grant Program, AACA has developed and promulgated an application which can be completed/submitted by eligible green business applicants to AACA for review and potential approval by the AACA Board, and if such applications are approved by the AACA Board, such AACA approved applications are forwarded to the STAGE Committee for final review, approval and funding determination; and

**WHEREAS**, NSH USA Corporation submitted an application (the “Application”, attached hereto as Exhibit 1) to AACA, and following AACA’s review of the applicant, Application, and the applicant’s project (“Project”) against the STAGE Plan’s eligibility requirements, the projected economic impact of such Project, eligible uses of STAGE Act Grant Program funds and the STAGE Plan’s awarding criteria, the AACA Board has approved the Application/Project be advanced to the STAGE Act Committee for final review, approval and funding determination:

|                            |   |
|----------------------------|---|
| 1. Applicant:              | NSH USA Corporation   |
| Grant Funds Requested:     | \$908,000   |
| Project:                   | Construct state-of-the-art manufacturing facility w/40 ton capacity overhead crane at their Menand Facility |
| Eligibility Category:      | Industrial and Manufacturing Facility   |
| Jobs Created:              | 15 FT<br>(9 professional, 6 skilled)  |
| Jobs Retained:             | 122 jobs  |
| Investment in County:      | ≥\$9,988,000  |
| Reviewing Criteria Score:  | 17 points (out of 22 max)   |
| Recommended Funding Level: | \$908,000   |

**WHEREAS**, AACA recommends that the STAGE Committee approve and award STAGE Act Grant Program funding for the Project at the “AACA Recommended Funding Level” identified above; and

**WHEREAS**, the STAGE Committee has received a presentation from the AACA CEO on (1) the eligibility of the applicant and the Project under the STAGE Plan; (2) AACA’s evaluation of the Project against the STAGE Plan’s scoring criteria (attached hereto as Exhibit 2)); and (3) AACA’s recommended funding level for the Project; and

**NOW, THEREFORE BE IT RESOLVED, BY THE MEMBERS OF THE STAGE COMMITTEE:**

#### **CONFIRMING SEQRA DETERMINATION**

(1) The STAGE Committee has received copies of, and has reviewed, the Application and the Negative Declaration from the Village of Menands Board (collectively, the "Reviewed Documents") and, based upon said Reviewed Documents, the STAGE Committee hereby ratifies and concurs in the designation of the Village

Board as "lead agency" with respect to the Project under SEQRA (as such quoted term is defined in SEQRA).

(2) The STAGE Committee hereby determines that the STAGE Committee has no information to suggest that the Village was incorrect in determining that the Project will not have a "significant effect on the environment" pursuant to the SEQRA and, therefore, that an environmental impact statement need not be prepared with respect to the Project, (as such quoted phrase is used in SEQRA).

(3) AACA staff are hereby directed to notify the Village of the concurrence by the STAGE Committee that the Village shall be the "lead agency" with respect to the Project, and to further indicate to the Village that the STAGE Committee has no information to suggest that the Village was incorrect in its determinations contained in the Negative Declaration.

### **STAGE PLAN PROJECT APPROVAL AND FUNDING DETERMINATION**

(1) The STAGE Committee approves the Project.

(2) Based on the Project's demonstrated ability to show deliverables on job creation/retention, level of investment, project viability, and consistency with the County Economic Development Priorities, the STAGE Committee determines that \$908,000 of the STAGE Act funding authorized in the 202\_ Albany County Budget be awarded to the applicant for the Project pursuant to and in accordance with the STAGE Plan, with such STAGE Act Grant Program funding to be administered by AACA in accordance with and pursuant to the STAGE Plan.

Dated: February 13, 2025

Motion made by:

Seconded by:

### **Voting Results**

| <b>Committee Member</b>  | <b>Vote<br/>(Yes/No)</b> |
|--|--------------------------|
| Commissioner of the Division of Management and Budget (or Designee)  |                          |
| Albany County Comptroller (or Designee)  |                          |
| Albany County Executive (or Designee)  |                          |
| Chairperson of the Conservation, Sustainability & Green Initiatives Committee of the Albany County Legislature |                          |
| Chairperson of the Economic Development Committee of the Albany County Legislature                             |                          |