

TOWN OF ERWIN INDUSTRIAL DEVELOPMENT AGENCY

2011-2012 REPORT ON OPERATIONS

In 2011-2012, the Town of Erwin Industrial Development Agency (TEIDA) continued to secure grants and develop the Corning Painted Post Airport. Since acquiring the airport in 2001, TEIDA has secured over \$9.2 million in grant funds and completed \$10.1 million worth of improvements at the airport.

In 2011-2012, TEIDA completed a \$432,900 project to construct a Snow Removal Equipment building. TEIDA also purchased new snow removal equipment.

TEIDA created industrial growth by acquiring an 8 acre distressed property, removing the onerous deed restrictions, and selling it to a corporation which has received site plan approval for a 96 room Hampton Inn, a 90 room extended stay hotel and two 5,250 sq ft restaurants. Demolition of the pre-existing, derelict building has already been completed.