



## **Uniform Project Evaluation Policy**

The following is adopted as the REAC's Uniform Project Evaluation Policy pursuant to paragraph 5 of Section 859-a of Article 18-A of New York State's General Municipal Law.

REAC shall follow the following criteria for evaluating and selecting projects for which financial assistance will be provided:

1. The Agency shall assess all material information included in connection with the application for financial assistance to determine whether there is a reasonable basis for a decision by the agency to provide financial assistance for the project.
2. The Agency shall prepare a written cost-benefit analysis that identifies the extent to which a project will create or retain permanent, private sector jobs; the estimated value of any tax exemptions to be provided; the amount of private sector investment generated or likely to be generated by the proposed project; the likelihood of accomplishing the proposed project in a timely fashion; and the extent to which the proposed project will provide additional sources of revenue for municipalities and school districts; and any other public benefits that might occur as a result of the project.
3. The Agency shall require each applicant to certify, which certification shall be reviewed and considered by the Agency, that the project, as of the date of the application, is in substantial compliance with all provisions of Article 18-A of the State's General Municipal Law, including, but not limited to, the provisions of Section 859-a and subdivision one of Section 862 of Article 18-A of the State's General Municipal Law.
4. If the project involves the removal or abandonment of a facility or plant within the State, the Agency's approval process will include notification by the Agency to the chief executive officer or officers of a municipality or municipalities in which the facility or plant was located.
5. Nothing in this policy shall be construed as limiting the power of the Agency to take into account such other facts and circumstances as the Agency deems relevant to its evaluation of a project application.

This updated policy is effective for projects authorized on or after the 20th day of April, 2017.

Policy Adopted Via Resolution: April 20, 2017