

# **STEUBEN AREA ECONOMIC DEVELOPMENT CORPORATION**

## **Project Progress Assessment and Employment Verification Policy**

The Steuben Area Economic Development Corporation (SAEDC) will annually assess project progress toward achieving investment, job creation, retention or other objectives of the project applicant. To achieve this, the SAEDC will annually collect a certified statement and documentation verifying the information provided in the application related to full time equivalent jobs to be retained and created as a result of the financial assistance is still accurate and if not require the company provide a revised list of salary and fringe benefit averages or ranges for categories of jobs retained and jobs created.

The information will be collected as part of the PARIS reporting requirements annually and the data gathered will be reviewed by SAEDC staff for completeness. If the data is incomplete or the company demonstrates it has not met its project goals, EDC staff will meet with the company to assess project performance and the company's ability to fulfill the original project goals.

Data on all individual projects will be compiled and submitted to the EDC Board of Directors for review. In the case where project goals cannot be met, EDC staff will report back to the board the findings of the individual company outreach and a determination will be made as to whether the EDC's recapture policy should be implemented.

Approved and adopted this 28<sup>th</sup> day of March, 2024.