



TOPIC: AGRIBUSINESS, PRESS RELEASES

INNOVATIVE PROJECT: INTEGRATED HOPS, BARLEY AND GRAIN PROCESSING FACILITY

January 2020

To address New York State's Farm Brewery requirement of 90% in-state ingredients by 2023, Empire State Brands engaged First Key in August 2019 to complete a feasibility study which was funded in part by New York's Chautauqua County, Chautauqua County Industrial Development Agency and local foundations. The study demonstrated the viability of an integrated hops, barley and grain processing facility using Chautauqua County as a central hub of operations.

In December 2019 Empire State Brands was awarded \$2,940,000 for the "Grow Chautauqua" project. The state funding will go toward repurposing an existing building in Chautauqua County for a fully integrated hops, barley and grain processing facility, with the total project cost estimated at \$14.7 million. Empire State Brands will leverage private capital to purchase, renovate and equip the facility.

Significant farmer impact is expected with large acreage requirements estimated. The project also predicts that farm operation costs will be positively impacted through the vertical/centralized design that reduces handling and storage costs for farmers. The integrated, low-cost, high-control facility design is thought to be a significant industry innovation and addresses craft brewery/distillery operators' biggest challenges of quality, consistency and availability of current in-state sourced ingredients. Invest Buffalo Niagara calculates an economic impact of \$91 million and 404 jobs created from the development and growth of the new business.

RELATED CONSULTING SERVICES

Feasibility Studies and Business Plans >