

HANCOCK

Gateway to the Delaware



Community Profile

Prepared by:

Hancock Industrial Development Corporation
216 Wheeler Street, Hancock, NY 13783

Hancock Area Community Profile

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1.0 Location of Hancock

Hancock, New York is located on the border of Pennsylvania and New York State at the northern end of the Upper Delaware Scenic and Recreational River. It is accessed from Exit 87 of New York State Route 17, a 4-lane restricted access highway in this section that is currently being upgraded to serve as interstate route I-86. The map below illustrates:



Route 97 (the Upper Delaware Scenic Byway) in New York State and the combination of Routes 191 and 370 in Pennsylvania also provide direct access to the Village. Point Mountain is a natural landmark where the East and West Branches of the Delaware River merge to form the main stem of the Delaware. A few miles south is the beginning of the Upper Delaware Scenic and Recreational River, part of the National Park System.

Route 17, already designated as I-86 in several sections west of Binghamton, provides access to the Triple Cities urban area (Binghamton, Endicott and Johnson City) and interchanges at that point with I-81 and I-88. Route 17 to the east connects with I-84, I-87 (the New York State Thruway) and provides access to New York City, I-80 and I-95. The Town and Village of Hancock area are located in Delaware County. A small portion of the developed area of the community also extends into Wayne County, Pennsylvania. Hancock is generally positioned between the Endless Mountains and Poconos vacation areas of Pennsylvania and the Catskill and Leatherstocking regions of New York State.

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The following Table 1-1 provides indicates travel distances and times to other urban centers:

| Table 1-1 : Travel Distances | | |
|-------------------------------------|------------------------|---------------------|
| Location | Travel Distance | Travel Time |
| Deposit, NY | 13 miles | 19 minutes |
| Walton, NY | 22 miles | 41 minutes |
| Sydney, NY | 34 miles | 47 minutes |
| Carbondale, PA | 35 miles | 56 minutes |
| Honesdale, PA | 37 miles | 58 minutes |
| Delhi, NY | 39 miles | 1 hour, 7 minutes |
| Liberty, NY | 40 miles | 48 minutes |
| Binghamton, NY | 43 miles | 51 minutes |
| Monticello, NY | 51 miles | 1 hour, 1 minute |
| Scranton, PA | 55 miles | 1 hour, 18 minutes |
| Oneonta, NY | 55 miles | 1 hour, 7 minutes |
| Middletown, NY | 79 miles | 1 hour, 34 minutes |
| Port Jervis, NY | 81 miles | 1 hour, 40 minutes |
| Kingston, NY | 89 miles | 1 hour, 53 minutes |
| Syracuse, NY | 113 miles | 1 hour, 58 minutes |
| Allentown, PA | 127 miles | 2 hours, 25 minutes |
| Albany, NY | 135 miles | 2 hours, 25 minutes |
| Danbury, CN | 135 miles | 2 hours, 26 minutes |
| New York City, NY | 145 miles | 2 hours, 54 minutes |
| Newark, NJ | 153 miles | 2 hours, 58 minutes |
| Harrisburg, PA | 173 miles | 3 hours, 14 minutes |
| Philadelphia, PA | 177 miles | 3 hours, 14 minutes |
| Hartford, CN | 191 miles | 3 hours, 20 minutes |
| Trenton, NJ | 191 miles | 3 hours, 27 minutes |
| Rochester, NY | 200 miles | 3 hours, 18 minutes |
| Baltimore, MD | 255 miles | 4 hours, 36 minutes |
| Buffalo, NY | 265 miles | 4 hours, 13 minutes |
| Washington, DC | 299 miles | 5 hours, 26 minutes |
| Boston, MA | 301 miles | 4 hours, 52 minutes |
| Ottawa, ON | 307 miles | 5 hours, 12 minutes |
| Montreal, QB | 345 miles | 5 hours, 37 minutes |
| Pittsburgh, PA | 351 miles | 6 hours, 11 minutes |
| Erie, PA | 352 miles | 5 hours, 36 minutes |
| Toronto, ON | 356 miles | 5 hours, 51 minutes |

Note: Distances calculated using MapQuest.com

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2.0 History of Hancock

The following are some excerpts from the **Centennial History of Delaware County, New York: 1797-1897**. The section on Hancock was authored by Wesley Gould.

The Town of Hancock was formed in March, 1806. It was named after the celebrated John Hancock. The town contains nearly 170 square miles of territory, and the Delaware river, including the West and East branches thereof flows upwards of forty miles through the town and along its southerly border.

The first permanent settler was Josiah Parks, who having been an officer in the British navy, was commonly known as "Bo'sen" Parks. Parks, after he left the British service, married and moved to Shawangunk, in Ulster county, where he remained until the breaking out of the Revolution. After the battle of Minisink he moved his family to Equinunk, coming up the river in a canoe with his family and all their belongings, and finding shelter in a cave in the rocks. Shortly thereafter he built a log cabin on the line of what is now the Town of Hancock.

In 1784 a Baptist minister, by the name of Ezekiel Sampson settled on the flats a short distance below where Hancock Village now is. In 1787 Judge Samuel Preston came to Stockport (across the Delaware River in Pennsylvania) to survey the lands in that vicinity, one Edward Doyle from Doylestown, Pennsylvania, coming with him. In 1789 Judge Preston determined to establish a colony, locating himself at Stockport. Young Doyle determined to remain with him, and settled at a point two and one-half miles below Shehocton, now Hancock Village.

The first settlement made in the upper end, of the Town, was by Abraham Sprague at Long Flats, in 1788. Abraham Sprague came direct to this place from Newburgh, upon his discharge from the Continental Army. In 1800 Titus Williams and one Stephenson built the first grist mill near there. Silas Bouker, Major Landfield and Jesse Baxter settled at Harvard in 1790. About two years thereafter Ichabod Benton, Solomon Miller and Elijah Thomas settled what is known as the Martin Flat near Harvard. In the same year James Miller and his two brothers settled at the juncture of the East branch and Beaverkill on the site of an ancient Indian village called "Pacatacan," and on the exact spot where now stands the thriving village of East Branch.

About the same year, 1792, Jonathan Bolton settled on Bolton Flat, and one Gilbert Early on the Early Flat, about midway between East Branch and Fish Eddy. This flat contained several hundred acres of productive land, and was considered one of the finest along the East Branch for many miles. The first settler at Fish Eddy was Jonas Lakin, better known as Squire Lakin, who cleared a small place near the mouth of the brook, and erected a store, thought by some to have been the first store in town. About the year 1792 Ebenezer Wheeler, emigrating from Massachusetts, settled in the town and built a saw mill at Partridge Island.

About this time there came to Cadosia and Hancock the Leonards, Hawks and Sands. Prior settlements had all been along the river and its principal branches, but little being known of the immense tract lying along the section known at the present time as the French Woods and Goulds. That vast territory being well watered, and mostly covered with hardwood timber, is much the best part of the town for agricultural purposes. Numerous streams starting along this elevation flow northwesterly into the East Branch, and southerly into the Delaware. At the heads of many of these streams are fine lakes and good farming lands, but in following the same as they near the river the valleys become narrow, and the mountains upon each side steep and high so that the land is practically untillable, and this is so with each of the score or more of streams rising in the highlands and flowing into the river, as already stated.

This vast section of several thousand acres was deemed of little value by the early settlers. There

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being no roads, nor means of getting the timber to the river, it remained comparatively an unbroken wilderness for many years after the settlements along the river. In the early part of the present century David, Asher and Loring Leonard settled the westerly part of this section, known as the French Woods. Shortly thereafter colonies of French and Germans, principally from New York city, settled there, many clearing their lands and making permanent homes.

In the fall of 1842, John Gould, having exchanged two brick houses in the City of Newburgh for a large tract of wild land, in the central part of the highlands between the rivers now known as Goulds, removed his family there. In the early part of October, having arrived at Westfield Flats, and the end of the roads and civilization, he together with his family consisting of a wife, one daughter and seven sons, started with a caravan of six ox teams and sleds. Cutting their way through the forests, they arrived at their destination October 13th, having been three days and two nights on the journey through the wilderness. With the pioneer spirit and lofty puritanism he left the culture and civilization of the beautiful Hudson valley, thinking that he might better rear his large family of boys "Far from the mad'ning crowd's ignoble strife." Within a few years after Mr. Gould moved into this section quite a number of families, mostly from Schoharie county, settled there, generally engaging in farming. This settlement closed the period of pioneering, as the Town had no more large isolated tracts lying wild and unoccupied.

The chief industries in the Town during the first three-quarters of the present century (1800's) were tanning and rafting lumber down the Delaware. For many years millions of feet of hemlock, pine and hardwood were annually run to the down river markets, the hemlock bark being used principally at home in the tanneries. As the tanning business and the rafting of lumber declined, the manufacture of hardwood, by chemical processes, into acetate of lime, wood alcohol and charcoal developed into an extensive business. There is at this time (1897) nine large factories in the town, costing, with equipments, several hundred thousand dollars, and giving employment to hundreds of men. If the destructive forest fires could be entirely suppressed, this industry might continue for countless ages, as the natural reproduction of wood, from lands cut over, would be sufficient to furnish the wood for an equal number of factories indefinitely.

Another industry of much importance, and of great benefit, has lately been developed into substantial magnitude; quarrying of bluestone. While this business already has attained to importance, and gives employment to many men, it may no doubt be considered still in its infancy. The hills and mountains of the town are seemingly full of fine stone quarries, hundreds and probably thousands of them yet unopened, and many of those opened are but partially developed or exhausted. There are still a number of saw mills in town; also a few wood working establishments. Of the latter the town has far too few. With unlimited water power, good facilities for shipping and plenty of timber, this industry should be encouraged, as it could give steady employment to numerous persons, without such a great waste of timber as was occasioned by the rafting of the lumber down the river, or by shipping it, only partially manufactured, from the mills.

The Erie Railway, traversing the town from east to west, has upwards of twenty miles of double track therein. The Ontario and Western and the Scranton branch have about twenty miles of single track in town, making with the Erie forty miles of railroad in town with nine stations. At that time the only means of crossing the river were by canoe, by boat or by fording. Now there is one suspension bridge across the West branch and one across the main river. These were erected by private capital. There are also three iron bridges across the East branch and one across the mouth of the Beaverkill, erected by the town. The total expense of these bridges was about \$100,000.

Interestingly, while the Ontario and Western Railway was abandoned in the 1950's, the Erie Railway has gone through several ownerships and is now operated by the Central New York Railroad, a branch of the Delaware Otsego System. Timbering remains an important business in the area and bluestone has, indeed, become a major industry.

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The industrial heritage associated with the railroad, logging and bluestone industries has also become an important tourist attraction. Vacation resorts developed along the former O&W Railroad in both New York and Pennsylvania, many of which remain as summer camps and restaurants. The summer camp industry is particularly strong in the greater Hancock area and many miles of the former railroad right-of-way have been converted into trails for hiking, horseback riding and snowmobiling. Hunting and fishing have also become major industries for the area, with the West Branch and Upper Delaware both being major fishing attractions used by guides and fishing schools (one of which is located along the West Branch). Route 97 has been designated as the Upper Delaware Scenic Byway.



A strong second home industry has arisen around these attractions over the last several decades. The Hancock area has become ever more appealing to New York City metro area residents who have decided they want to live or at least be able to regularly enjoy such an area "far from the mad'ning crowd's ignoble strife." Little has changed in the last 108 years since Mr. Wesley Gould quoted those words as the reason his own relatives had much earlier moved his family to Hancock. If the experience of the nearby Hudson Valley and Pocono regions is any guide, one can expect that Hancock will be increasingly chosen by similarly motivated individuals as the location for their permanent homes.

Finally, the Town of Hancock has also been indirectly affected by the construction of the New York City water supply reservoir system in adjoining towns. The nearby Cannonsville and Pepacton Reservoirs are, to some extent, recreational resources (although such use is strictly limited by the City) and add to the scenic character of the region.

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3.0 Climate, Geology and Terrain

The Hancock area is characterized by the following climate:

| Table 3-1 : Climate | |
|--|-------------------------------------|
| Characteristic | Hancock/ Delaware County |
| Temperature | |
| • Minimum Winter | 16 Degrees (F) |
| • Minimum Summer | 77 Degrees (F) |
| Average Annual Precipitation | 46.6 Inches |
| Growing Season (Frost to Frost) | 116 Days |
| Average First Frost | September 21 |
| Average Last Frost | May 21 |

Source: Cornell Cooperative Extension of Delaware County

Hancock's landscape was formed by glaciers and, therefore, includes many steep slopes and depressions. The glacial deposits of stone and debris contribute to the great variety of soils present in the area. The area is part of the glaciated low plateau section of the Appalachian Plateaus Province and the geologic formations include sandstones, shales and conglomerates. They typically produce very good quality water in moderate supplies. They also include bluestones in various blue-green-purple shades created by the presence of iron. There are several bluestone quarries and milling facilities located within the greater Hancock area.



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Bluestone is the commercial name for a group of sandstones defined as feldspathic wacke. The sand-sized grains from which it is constituted were deposited in the "Catskill Delta" during the Middle to Upper Devonian Period of the Paleozoic Era, approximately 370 to 345 million years ago. The Catskill Delta was created from run-off from the Acadian Mountains ("Ancestral Appalachians") that covered the area where New York City now exists. This Delta ran in a narrow band from southwest to northeast, from Northeastern Pennsylvania into the Catskills.

Bluestone is an evenly bedded product. It tends to exhibit natural horizontal clefs allowing it to be removed in large flat sections suitable for flagstone, curbing and the like. Where the clefs are less well-defined the stone is removed in blocks which are then taken to local processors for cutting and refining. This high quality product is used for patios, architectural facings, fireplaces, sills, sidewalks, and other features as well as a basic building material for churches, institutions, homes and businesses. Many of the sidewalks in New York City were paved with bluestone mined in or near Hancock. It is extremely durable and the quality of the product quarried in the Hancock area and nearby is not found anywhere else in the United States or Canada. It is a unique commodity of particular value to the local economy.

It is not unusual for bluestone quarries to be operated on erratic schedules over a period of one-hundred years or more as operators come and go. The industry has existed since early in the 18th Century and was spurred forward by the development of the railroad. Few other industries have enjoyed such long life-spans. The industry generates over \$40,000,000 in sales today within the greater Hancock area. Local bluestone processors such as Tompkins Bluestone and Johnston & Rhodes represent some of the area's largest employers. There are, also, a large number of non-employer bluestone businesses operated by single entrepreneurs.



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4.0 Agriculture and Forestry

Hancock is situated at the center of a very strong agricultural and forestry region. The former has largely been dominated by the dairy industry, but beef, horses and specialty crop production have also become more important. The farm production supply area is illustrated by the map below:



Table 4-1 on the following page provides further insights. The milkshed surrounding Hancock (within 90 minutes) produces over 1.6 billion pounds of milk annually, most of which is shipped to the New York metropolitan market. The value of this product is well over \$200 million annually at current prices. There are 94,000 milk cows within the 12 counties represented (8 in New York State and 4 in Pennsylvania).

The 9 counties, within roughly one hour of Hancock, produce the bulk of this product, which is available for a dairy processor interested in taking advantage of the supply. There are several such processors manufacturing products ranging from cottage cheese to ultra-pasteurized milk, already located in or near Delaware County, none of which possesses the excellent transportation links offered by Hancock.

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Table 4-1 : Agricultural Production

| County | Beef | Equines | Milk Cows | Production 000's lbs. |
|-----------------|---------------|----------------|------------------|----------------------------------|
| Delaware, NY | 1,900 | 2,200 | 14,100 | 229,000 |
| Broome, NY | 1,300 | 2,500 | 7,300 | 133,000 |
| Chenango, NY | 2,000 | 2,900 | 18,500 | 320,000 |
| Otsego, NY | 2,400 | 3,500 | 17,200 | 300,000 |
| Schoharie, NY | 2,000 | 2,000 | 7,400 | 126,000 |
| Greene, NY | 800 | 2,000 | 1,700 | 30,000 |
| Ulster, NY | 1,000 | 4,200 | 800 | 12,500 |
| Sullivan, NY | 600 | 2,300 | 4,100 | 65,000 |
| Pike, PA | 100 | 500 | 100 | 13,000 |
| Wayne, PA | 2,600 | 2,000 | 8,200 | 138,000 |
| Lackawanna, PA | 800 | 1,900 | 1,500 | 22,000 |
| Susquehanna, PA | 4,500 | 2,500 | 13,300 | 221,000 |
| TOTALS | 20,000 | 28,500 | 94,200 | 1,609,500 |

Source: National Agricultural Statistics Service

There are, within this same market area, some 20,000 head of beef and 28,500 equine animals, offering opportunities for agricultural tourism and niche agricultural enterprises. The Watershed Agricultural Council, operating in the five counties affected by the New York City Water Supply System watershed, has also spurred the development of several specialty crops through its Economic Development Program. Catskill Family Farms, a regional cooperative spun off through these efforts, has successfully marketed large amounts of produce to New York City's finest restaurants. Several individual farmers outside the watershed proper, including in Hancock, sell both meats and specialty crop items to this market, ranging from maple syrup to strawberries.

Forestry resources within the Hancock area are extensive. The agricultural production area mapped on the previous page contains over 3.8 million acres of private timberland. Approximately half of that acreage is fully stocked. Softwoods such as Eastern Hemlock and Eastern White Pine represent roughly 20% of the total stumpage in cubic feet.

The bulk of the timber produced in the region surrounding Hancock, however, consists of high-quality hardwoods, which account for 80% of timber volume. These include Soft Maple (23% of all volume for all tree species), Hard Maple (13%), Ash (8%) and Red Oak (6% select). There are also Cherry, White Oak and several other species of high value for furniture, flooring and other specialty uses.

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Table 4-2 following provides additional details obtained from the U.S. Forest Service inventories conducted on a regular basis.

| Table 4-2 : Forestry Production | | | |
|--|-------------------------------------|-----------------------------------|-----------------------------------|
| County | Acres Private Timberland | Softwoods (Cubic Feet) | Hardwoods (Cubic Feet) |
| Delaware, NY | 612,201 | 93,526,142 | 1,013,512,032 |
| Broome., NY | 200,363 | 136,303,490 | 427,598,137 |
| Chenango, NY | 303,276 | 272,993,808 | 526,351,038 |
| Otsego, NY | 380,584 | 254,318,537 | 524,584,351 |
| Schoharie, NY | 272,613 | 80,184,855 | 424,913,288 |
| Greene, NY | 226,955 | 98,902,715 | 320,591,544 |
| Ulster, NY | 418,647 | 110,773,203 | 670,914,115 |
| Sullivan, NY | 473,415 | 227,791,978 | 630,455,018 |
| Pike, PA | 211,882 | 80,435,008 | 405,804,223 |
| Wayne, PA | 299,406 | 101,520,103 | 477,392,211 |
| Lackawanna, PA | 150,412 | 18,700,322 | 230,153,035 |
| Susquehanna,PA | 277,623 | 71,308,445 | 445,531,451 |
| TOTALS | 3,827,378 | 1,546,758,605 | 6,097,800,443 |

Source: U.S. Forest Service

The forestry industry in the immediate Hancock region (Delaware and Wayne Counties) also includes numerous loggers and sawmills that process local timber. These include over 30 employers and 176 nonemployers generating well in excess of \$10 million in sales annually.

Among local forestry enterprises is a particle board manufacturer (Norboard Industries, Inc. in Deposit) that provides an outlet for low-grade timber materials harvested when high-grade timber is removed. It also provides a market for wood chips generated from other processing operations.

Rail service is available from the Central New York Railroad in Hancock for purposes of shipping high-quality logs to market. Trucking of logs is facilitated by an excellent highway network. Route 17 (future I-86) provides connections to I-81, I-87 and I-88.

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5.0 Population and Other Demographics

The following Table 5-1 summarizes key demographic trends within the Hancock area as compared to Delaware and Wayne Counties.

| Table 5-1 : Demographic Trends | | | | |
|---------------------------------------|------------------------|----------------------|------------------------|---------------------|
| Demographic Characteristic | Hancock Village | Hancock Town* | Delaware County | Wayne County |
| Population, 1990 | 1,330 | 3,384 | 47,225 | 39,944 |
| Population, 2000 | 1,189 | 3,449 | 48,055 | 47,722 |
| Change, 90-00 | (141) | 65 | 830 | 7,778 |
| % Change | -10.6% | 1.9% | 1.8% | 19.5% |
| Households, 1990 | 501 | 1,254 | 17,646 | 14,638 |
| Households, 2000 | 505 | 1,390 | 19,270 | 18,350 |
| Change, 90-00 | 4 | 136 | 1,624 | 3,712 |
| % Change | 0.8% | 10.8% | 9.2% | 25.4% |
| Average HH Size | 2.35 | 2.48 | 2.39 | 2.50 |
| Median HH Income | \$27,419 | \$30,449 | \$32,461 | \$34,082 |
| Per Capita Income | \$16,616 | \$16,057 | \$17,357 | \$16,977 |
| Median Age (Years) | 44.2 | 42.0 | 41.4 | 40.8 |
| Percent Age 65+ | 24.4% | 18.9% | 18.6% | 17.5% |
| Home Ownership % | 60.8% | 75.9% | 75.7% | 80.4% |
| Second Homes | 30 | 965 | 7,700 | 10,855 |
| Median Home Value | \$58,900 | \$65,100 | \$74,200 | \$102,100 |
| Median Rent | \$417 | \$460 | \$451 | \$481 |
| % Social Security | 48.8% | 38.8% | 37.6% | 36.2% |
| Avg. Commute (Minutes) | 23.8 | 28.2 | 24.0 | 26.3 |
| % Different County 1995 | 12.0% | 12.5% | 3.6% | 17.5% |
| % Unemployed, 2000 | 3.6% | 4.8% | 17.3% | 3.3% |

Source: U.S. Census 2000 (Town data includes Village)

The Hancock area is growing. That growth has been relatively slow to date but slightly above the Delaware County rate. More importantly, the Wayne County portion of the market is expanding rapidly, substantially exceeding Pennsylvania, New York and U.S. growth rates. This is particularly true with regard to households. This pattern can be expected to spread to the New York State side as the metro fringe reaches further out. The growth and eventual conversion of second homes can be expected to play a large role in these changes. Delaware and Wayne Counties represented a combined 18,555 second homes in 2000.

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6.0 Labor Availability and Wage Rates

Hancock, Delaware County, is part of the Southern Tier labor market region. Annual wages for this region are compared, in Table 6-1 below, to those for the Hudson Valley and New York City regions from which migrating employers are likely to come. Data is provided for selected jobs in each major occupational category. It is based on surveys conducted from 1999 to 2002 and updated to the fourth quarter of 2003 by making cost of living adjustments.

| Table 6-1 : Wage Rates | | | | |
|-------------------------------|----------------------|----------------------|----------------------|------------------------|
| Job Classification | Hudson Valley | New York City | Southern Tier | Avg. % Variance |
| Loan Officer | \$67,420 | \$82,220 | \$44,720 | -20.1% |
| Elementary Teacher | \$67,440 | \$72,820 | \$42,440 | -19.7% |
| Biology Technician | \$41,490 | \$38,770 | \$24,790 | -19.1% |
| Construction Laborer | \$47,550 | \$44,930 | \$30,670 | -16.8% |
| Cabinetmaker | \$34,550 | \$34,910 | \$23,950 | -15.5% |
| Computer Specialist | \$50,830 | \$54,950 | \$38,120 | -14.0% |
| Bus/Truck Mechanic | \$41,230 | \$49,490 | \$32,780 | -13.9% |
| Family Social Worker | \$44,070 | \$47,660 | \$33,780 | -13.2% |
| Sales Manager | \$121,290 | \$135,700 | \$96,370 | -12.5% |
| Medical Records Tech. | \$30,370 | \$36,460 | \$25,150 | -12.4% |
| Janitor | \$26,360 | \$26,110 | \$20,120 | -11.7% |
| Order Clerks | \$32,380 | \$31,860 | \$25,710 | -10.0% |
| Retail Salesperson | \$26,870 | \$22,060 | \$19,690 | -9.8% |
| Food Preparation Work. | \$18,240 | \$20,810 | \$16,810 | -7.0% |
| Telemarketers | \$24,920 | \$26,260 | \$22,110 | -6.8% |
| Material Mover Super. | \$45,500 | \$41,860 | \$38,700 | -5.7% |
| Mechanical Drafter | \$44,000 | \$44,960 | \$39,690 | -5.4% |
| Technical Writer | \$59,510 | \$60,330 | \$55,960 | -3.3% |
| Machinists | \$32,330 | \$30,960 | \$29,850 | -2.8% |
| Security Guard | \$23,580 | \$22,650 | \$22,920 | -0.4% |
| Home Health Aide | \$23,050 | \$18,350 | \$21,410 | 1.7% |

Source: New York State Department of Labor, 2003

Wages for these selected occupations generally exhibit a major advantage for companies locating in the Hancock area. Those advantages range as high as 20% in some cases with the majority of occupations offering a 10% labor cost advantage. The 5.2% unemployment rate for 2004 exceeds the Hudson Valley's 4.3%, further helping to ensure a labor supply for companies interested in relocating to the Hancock area.

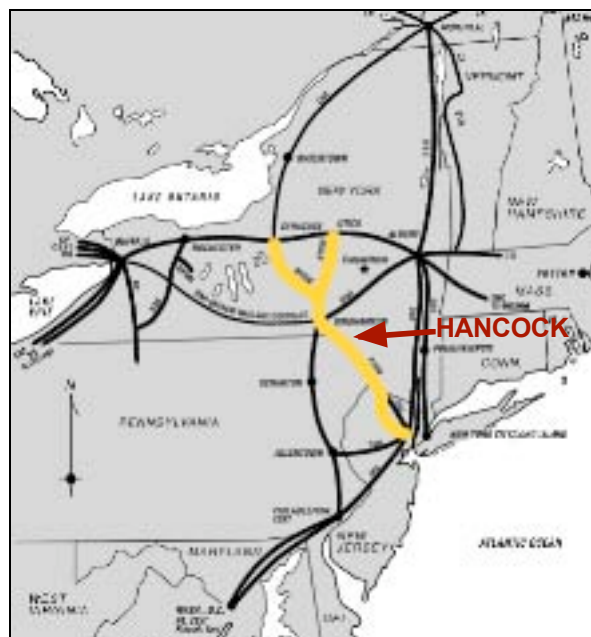
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7.0 Transportation Availability

Hancock is located on New York State Route 17, which runs along New York State's Southern Tier, from the New York State Thruway (I-87) in Harriman to Jamestown and the New York State Thruway once again (I-90). This Route is gradually being upgraded to serve as I-86 with several projects underway in the region. It provides connections to I-81 and I-88 in Binghamton. Route 97 in New York and Route 191 in Pennsylvania offer access to I-84.



Hancock is served by the Central New York Railroad, a part of the Delaware Otsego System, parent company to the New York Susquehanna & Western Railway. The NYSW runs from Little Ferry, New Jersey, outside of New York City, to Port Jervis, Binghamton, Syracuse and Utica. The NYSW connects with three Class I railroads, the Norfolk Southern, CSX and Canadian Pacific. It has in recent years operated the Binghamton to Port Jervis main line using trackage rights over the NS railroad. Delaware Otsego, through the Central New York Railroad and with the support of Delaware County and the Town of Hancock, acquired this segment in 2005.



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The NYSW provides easy access to New York City, Buffalo, Montreal, Chicago and other points. It operates several state-of-the-art bulk transfer facilities for lumber, plastics and food products. There are several locations along the line in the Hancock area where similar facilities can be located for purposes of shipping timber and stone products. The availability of rail service also ensures competitive pricing from other modes.

Air transportation is available at the Greater Binghamton Airport (Edwin A. Link Field). This facility is owned and operated by the Broome County Department of Aviation. It is located about eight miles north of the City. It offers a newly renovated terminal with amenities such as wireless internet capabilities, a business center workplace, a conference center meeting room and electronic airline check-in kiosks. There are over 40 daily flights (of which 1/3 are operated with jet aircraft) provided by four airlines (US Airways & US Airways Express, Northwest Airlink, United Express and Delta Connection Comair) to four major hub airports (Cincinnati, Detroit, Philadelphia, Washington, D.C.).



Bus service to and from Hancock is provided by Chenango Valley Bus Lines (Coach USA). Service from Binghamton to New York City stops in Hancock at 6:35 AM and 4:24 PM. The return trips stop in Hancock at 11:28 AM and 7:58 PM. This service also provides connections to Liberty and Monticello.

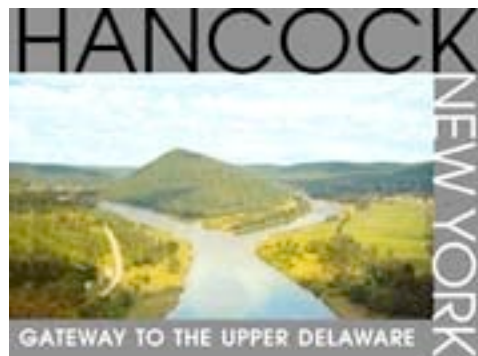
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8.0 Community Services and Institutions

Hancock community services and institutions of particular interest to individuals and companies interested in locating in Hancock include the following:

BUSINESS AND ECONOMIC DEVELOPMENT

Hancock has an active Chamber of Commerce that maintains a website and sponsors an annual Bluestone Festival. The Chamber's website is www.hancockareachamber.com. An affiliated website is located at www.hancockny.com. Both sites promote the Hancock area to tourists, relocating businesses and individuals and provide details on local businesses, government and other institutions. The latter site promotes Hancock as the "Gateway to the Upper Delaware" using the attractive logo displayed below.



A related organization is "The Hancock Partners," a nonprofit corporation dedicated to the revitalization of Hancock as a downtown commercial area. This group has been investing resources into various public improvement projects and promotional programs, in cooperation with the Town, Village and Hancock Industrial Development Corporation.

HOSPITALS

Regional hospitals serving Hancock include:

- Wilson Memorial Regional Medical Center in Binghamton (www.uhs.net/aboutus/hospitals/wilson)
- Lourdes Hospital in Binghamton (www.lourdes.com)
- Binghamton General Hospital (www.uhs.net/aboutus/hospitals/binghamton)
- Delaware Valley Hospital in Walton (www.uhs.net/aboutus/hospitals/delaware)
- Wayne Memorial Health System in Honesdale (www.wmh.org)

Hancock Area Community Profile

EMERGENCY SERVICES

Fire protection is provided by the Hancock Fire Department. It covers an area of 120 square miles that includes parts of the Towns of Hancock and Tompkins in New York and Buckingham Township in Pennsylvania. The Department is an all volunteer organization with a website at www.hancockfiredept.com. The Hancock Rescue Squad shares quarters and operates from the same state of the art complex pictured below, in the Village.



HANCOCK COMMUNITY EDUCATION FOUNDATION

The Hancock Community Education Foundation is a unique asset for the Hancock area. It provides funds for charitable, scientific, and educational purposes to students, graduates, former graduates, and members of the greater Hancock community, who demonstrate a need for financial assistance. It has instituted and supports the following programs:

- Hancock Children's Center for birth to 3 years
- Hancock Community Preschool for 3 to 5 years
- After School Program for K to 6
- After School Program for 7th and 8th Grades (21st Century NY Education Grant)
- Mentor Program for middle and high school students
- Little Scholar Grant Program to encourage parents to save early for college
- College Scholarship Grants for graduating seniors and college students (the Foundation has distributed over \$300,000 since its establishment in 1999)

There are also plans for a Community Center to house the programs and support the arts.

LIBRARY

The Louise Adelia Read Memorial Library in Hancock is open five days per week and enjoys an affiliation with the Hancock Central School. Special Collections include a Local History Museum (Bluestone Room) and local newspapers on film and in original copy.

Hancock Area Community Profile

9.0 Government and Taxes

The Village of Hancock is part of the Town of Hancock, Delaware County, New York. The Pennsylvania side of the community is Buckingham Township, Wayne County.

The Village of Hancock is governed by a Mayor and four other members of the Village Board of Trustees. It is self-governing but shares in supporting certain Town of Hancock services with taxes. Its voters also get to participate in Town elections. The Village has its own set of laws and ordinances, including in the Village of Hancock's case, a Village Zoning Law. The Village also enforces the New York State Building Code within its jurisdiction.

The Town of Hancock is governed by a Town Supervisor and four other members of the Town Board. The Town voters also elect a Town Clerk and Highway Superintendent. The Town handles real property assessment for both the Village and Town. The Town of Hancock Supervisor is also a county official, Delaware County being one of several New York State counties to still operate using a Board of Supervisors form of government where the Supervisors of individual towns in the county collectively form the county governing body. The Town also enforces the State Building Code and local land subdivision regulations, but has no zoning ordinance or law.

New York State municipalities are generally governed by separate authorizing statutes such as the New York State Village Law, Town Law and County Law. There is also a General Municipal Law establishing certain obligations and rights applicable to all municipalities. This Law, for example, requires that certain categories of land use decisions within 500 feet of municipal boundaries or county or state highways and parks be reviewed by the county planning department. All municipalities are also subject to the New York State Environmental Quality Review Act (SEQR), which requires environmental assessments of projects undertaken or approved by government.

Importantly, all New York State municipalities are subject to Municipal Home Rule, which allows them to rewrite State law in many instances by enacting Local Laws that supersede the State as they apply to the particulars of governing individual towns and villages. This allows each municipality to tailor rules and regulations found in the municipal laws to their own needs and interests.

Pennsylvania's municipalities are all independent governments. Buckingham Township has a three member Board of Supervisors, while Wayne County elects a three member Board of Commissioners. Contrary to New York, Pennsylvania counties generally do not own or maintain local roads (although they do often own bridges). Pennsylvania counties also do not generally get involved with the administration of welfare programs and have no responsibilities with respect to Medicaid. They also do not share in sales tax revenue but are allowed to enact miscellaneous taxes not authorized in New York State.

Hancock Area Community Profile

Historical real property tax data is available from the New York State Office of Real Property Services (ORPS) at www.orps.state.ny.us. Town and Village of Hancock real property tax rates (not including special district charges) for the most recent fiscal year were as follows on the basis of market valuations:

| | |
|------------------------|------------------------------------|
| Village of Hancock | \$12.18 / \$1,000 market valuation |
| Town of Hancock | \$5.05 / \$1,000 market valuation |
| Delaware County | \$6.83 / \$1,000 market valuation |
| Hancock Central School | \$19.51 / \$1,000 market valuation |

The Village tax rate cited above is net of those Town taxes that Village taxpayers are also obligated to pay. The Town tax rate is for properties outside the Village. The total Town rate outside the Village (including County and Hancock Central School taxes) was \$31.39 per \$1,000 of market valuation or 3.1% of real property market value. The total rates inside the Village were \$35.86 and 3.6%, respectively, before considering special district taxes.

The comparable tax rates for the Pennsylvania side of Hancock in the most recent fiscal year were as follows:

| | |
|---------------------------------|------------------------------------|
| Buckingham Township | \$0.80 / \$1,000 market valuation |
| Wayne County | \$2.13 / \$1,000 market valuation |
| Wayne Highlands School District | \$17.38 / \$1,000 market valuation |

The total real estate tax bill for Buckingham Township was, therefore, \$20.31 per \$1,000 of market valuation or 2.0% of market value. This does not include per capita and occupation taxes that vary widely but are, altogether, typically \$100 or less per household.

The sales tax rate in Delaware County is 8.25% of which 4.00% stays within the County. The Pennsylvania sales tax rate is 6.00%, all of which goes to the Commonwealth.

Hancock Area Community Profile

10.0 Educational Resources and Schools

The Hancock Central School (hancock.stier.org) is located in the Village in an architecturally pleasing and picturesque setting that is central to the community. School facilities for all grades are located on the same campus and include a Junior-Senior High School and Elementary School. The former serves a combination of New York and Pennsylvania school students. The School District had a total enrollment of 468 students in grades K-12 for the 2003-2004 school year.



Average class sizes ranged from 13 to 18 students for all grades during the 2003-2004 school year. Some 30.6% of students were eligible for free lunch. The attendance rate was 94.8%. The staff included 55 teachers, 8 other professionals, 12 total paraprofessionals and only one person teaching out-of-certification. There were 43 high school graduates in the 2003-2004 school year, of whom 21 or 49% received Regents Diplomas. Some 15 or 35% of these graduates went on to 4-year colleges, another 33% went into 2-year programs and 16% went into the military or other post-secondary education. The remaining 16% went directly into employment. Additional details on performance may be found at the New York State Department of Education (www.emsc.nysed.gov/repcrd2004/cir/120906040000.pdf)

Two BOCES centers serve Delaware County (one in Sidney Center and another in Grand Gorge). These facilities offer programs in agriculture, office technologies, food service and vocational studies to supplement the academic offerings of local high schools and train adults in new skills.

The State University of New York College of Technology at Delhi is another important

Hancock Area Community Profile

11.0 Utilities Availability and Costs

The following utilities are available in the Hancock area:

WATER AND SEWER

The Village of Hancock operates public water and sewer systems serving the community. The sewer system is designed for 350,000 gallons per day (gpd). It currently collects and treats only 120,000 to 150,000 gpd, leaving substantial unused capacity available for new users. The Bard-Parker facility made some use of the system when fully operating but most of its wastes were pretreated and discharged under a separate permit such that it had little impact on total sewer treatment capacity. The Village charges \$118 per quarter for every 18,000 gallons generated, equal to an annual charge of \$472 per equivalent dwelling unit (EDU), assuming each EDU represents 200 gpd. Commercial and industrial rates for large users are subject to negotiation.

The Village water system has capacity to produce 1,000,000 gpd of water supply, subject to its current pumping capacity, which is about 650,000 gpd. Current water usage is only 280,000 to 350,000 gpd, leaving an approximately equal amount available for new users with no significant additional capital expense. Bard-Parker used less than 100,000 gpd of this capacity when fully operating. Therefore, there is currently a minimum of 200,000 gpd of easily available water capacity for new users. Once again, commercial and industrial rates are subject to negotiation.

ELECTRIC AND GAS SERVICE

Hancock is served by New York State Electric and Gas Company (NYSEG). Its fixed price electric service rates are provided below:

RESIDENTIAL ELECTRIC

| | |
|------------------------------------|--|
| Residential Service - Regular Rate | \$12.00 / month plus \$0.1179 / kwh |
| Residential Day - Night Service | \$14.29 / month plus the following: \$0.1301 / kwh per day-time kwh and \$0.0679 per night-time kwh |
| Residential Time-of-Use Service | \$28.00 / month plus the following: \$0.1644 / per on-peak period, \$0.1159 / per mid-peak period and \$0.0100 per off-peak period. |

Hancock Area Community Profile

NONRESIDENTIAL ELECTRIC

| | |
|--------------------------------|--|
| General Service - Regular Rate | \$13.49 / month plus \$0.1354 / kwh |
| General Day - Night Service | \$16.14 / month plus the following: \$0.1504 / kwh per day-time kwh and \$0.0758 per night-time kwh |
| General Service - Demand | \$10.00 / month plus the following: \$0.0924 for up to 200 hours, \$0.0918 for 200 to 350 hours and \$0.0908 for more than 350 hours. |

Other rates apply to large and special users who opt for demand billing and other non-fixed methods of billing.

NYSEG's natural gas rates are as follows:

RESIDENTIAL GAS

| | |
|----------------------------------|---|
| Residential Service - Heating | \$13.00 for first 2 Therms plus \$0.1755 per Therm over 2 Therms |
| Residential Service - Nonheating | \$9.00 for first 2 Therms plus \$0.1755 per Therm over 2 Therms |

NONRESIDENTIAL GAS

| | |
|-------------------------------------|---|
| Nonresidential Service - General | \$17.00 for first 2 Therms plus \$0.1754 per Therm over 2 Therms |
| Nonresidential Service - Industrial | \$23.98 for first 50 Therms plus \$0.1754 per Therm next 450 Therms, \$0.1710 per Therm next 19,500 Therms and \$0.0739 per Therm over 20,000 Therms |

COMMUNICATIONS

Hancock is served by a combined telephone, cable television and internet service provider. The Hancock Telephone Company (www.hancocktelephone.com) is the parent company. This combination of communication services, which includes broadband coverage of the market area, provides a distinctive marketing opportunity for new business.

Hancock Area Community Profile

12.0 Financial Institutions and Resources

Hancock is served by the NBT Bank with headquarters in Norwich, NY, which operates a branch in the Village. This branch had \$31,419,000 in deposits in 2004. NBT Bank also operates another branch in nearby Deposit, New York with \$32,955,000 in deposits. Other financial institutions serving Hancock include Sidney Federal Credit Union in Hancock Village, Wayne Bank in nearby Lakewood, Pennsylvania (\$15,334,000 in deposits) and Community Bank and Trust (also in Lakewood with \$10,057,000 in deposits).

The Industrial Development Agency for Delaware County, in cooperation with the Delaware County Department of Economic Development, offers a combination of tax-abatement, revolving loan, and revenue bond financing programs intended to spur business retention and creation. See www.co.delaware.ny.us/depts/ecodev/ecodev.htm. These programs include three different small revolving loan programs for Rural Business Enterprises, Microenterprises, and Agri-Businesses. The maximum loan size ranges from \$25,000 to \$50,000, under these programs.

Abatements of real property, mortgage and sales taxes are offered by the Industrial Development Agency. The IDA benefits are offered on the basis of need and County economic development priorities. Real property tax abatements intended to aid in establishment of new enterprises are phased out over a period of time. They typically build upon Section 485-b of the Real Property Tax Law (which offers a 50% abatement the first year then is phased down at the rate of 5% per year). IDA abatements often enhance that program by offering a larger initial benefit or extending the phaseout period.

The County also serves as a conduit for other loan and business startup assistance programs, including SBA, USDA Rural Development, Empire State Development (www.empire.state.ny.us), Economic Development Administration, NYSEG economic development incentives and other sources of aid. Business training, planning, and Main Street Revitalization programs are also managed by the Department of Economic Development.

The most significant economic benefit, recently made available, is the designation of Delaware County as a New York State Empire Zone. This program, which continues through at least 2011, offers substantial tax abatements and credits that are paid through State funding rather than local, making it possible to offer much more meaningful incentives to new business. They are “virtually tax-free” zones according to the State and the benefits are described at www.nylovesbiz.com/Tax_and_Financial_Incentives/Empire_Zones. The exact bounds of the new zone are yet to be determined, but the County Department of Economic Development intends to include that portion of Hancock from Mallery Lumber to Bard-Parker in the zone, when it is formally established (some time between now and 2009).

Hancock Area Community Profile

13.0 Cultural and Recreational Assets

Hancock is the northern gateway off Route 17 (future I-86) to two major regional recreational attractions - the Upper Delaware Scenic and Recreational River and the Upper Delaware Scenic Byway.

Designated as part of the National Wild and Scenic Rivers System in 1978, the first 73.4 miles of the Delaware River, starting below Point Mountain, are managed as an element of the National Park System. "While most of the land along the river's bank is privately owned, the Upper Delaware River offers natural beauty, rich history and a variety of splendid recreational opportunities," according to the National Park Service. Details on the Upper Delaware Scenic and Recreational River may be found at www.nps.gov/upde. The northern section of the River supports excellent boating and fishing and many historic sites in Hancock itself and nearby Equinunk and Lordville. Altogether, the Park Service estimates that 225,000 persons visited the River during 2004, despite relatively rainy conditions. Visitation has exceeded 300,000 visitors in many years.



Photo of Hancock River Access by David Soete

Route 97 has been designated as the Upper Delaware Scenic Byway by New York State. The "most scenic highway in the East," as grand opening programs called it, follows the Upper Delaware River from Hancock south to Port Jervis, connecting Route 17 (future I-86) to I-84. It was envisioned as a scenic highway from the time of its construction in the 1930's. Costing \$4,100,000.00 then to build, because most of the highway was brand new, making very little use of existing roads. Engineering accomplishments included the Hawk's

Hancock Area Community Profile

Nest segment, the rock cut near Tusten and the bridge spans at Callicoon and Long Eddy. It was suggested from the beginning that the road would be a popular with tourists. "It presents every possible phase of landscape, hills and valleys, lakes and river, and mountains," stated the grand opening materials.

Scenic highway designation now calls further attention to this important stretch of highway. Programs are underway to promote it as a touring highway. Several advertisements, brochures and signs have been employed for this purpose. Additional improvements to create pull-offs, highlight scenic vistas and develop trail links have been initiated. A complete history of Route 97 and more information on the Scenic Byway program can be obtained at www.upperdelaware.com/route97.



Hancock's heritage also includes several individual cultural and historical sites of value to both residents and visitors. Other recreational opportunities also abound, with a fishing school located nearby and several public access points on the River.

Hancock Area Community Profile

14.0 Crime Statistics

Delaware County, New York is a very low crime area. The following statistics for the year 2000 substantiate this:

| Table 14-1 : Crime | |
|---------------------------|------------------|
| Crime Category | Incidents |
| Larceny/Theft | 426 |
| Burglarly | 166 |
| Aggravated Assault | 101 |
| Motor Vehicle Thefts | 14 |
| Robbery | 2 |
| Rape | 1 |
| Murder | 0 |

Source: USA MapStats, 2000

Hancock Area Community Profile

15.0 Media and Communications

Hancock and the region surrounding it are served by the following media outlets, among others, including various magazines and newsletters focused on the Binghamton, Catskill and Upper Delaware regions:

NEWSPAPERS

Hancock Herald

161 East Front Street, Hancock, NY 13783, Phone: (607) 637-3591

Binghamton Press and Sun-Bulletin

www.binghamtonpress.com

Delaware Times

56 Main Street, Delhi, NY 13753, Phone: (607) 746-3135

Deposit Courier

24 Laurel Bank Avenue, Deposit, NY 13754, Phone: (607) 467-3600

The Oneonta Star

72 Main Street, Delhi, NY 13753, Phone: (607) 746-2894

www.thedailystar.com

Sullivan County Democrat

5 Lower Main Street, P.O. Box 308, Callicoon, NY 12723, Phone: (845) 887-5200

www.sc-democrat.com

Walton Reporter

181 Delaware Street, PO Box 359, Walton, NY 13856, Phone: (607) 865-4131

www.waltonreporter.com

Weekly Almanac

3202 Lake Ariel Highway, Honesdale, PA 18431, Phone: (570) 253-9270

www.weeklyalmanac.com

Wayne Independent

220 8th Street, Honesdale, PA 18431, Phone: (570) 253-3055

www.wayneindependent.com

Hancock Area Community Profile

TELEVISION

WBNG - Channel 12

560 Columbia Drive, Johnson City, NY 13790, Phone: (607) 729-8812
www.wbng.com

WBGH - Channel 34

203 Ingraham Hill Road, Binghamton, NY 13903, Phone: (607) 771-3434
www.newschannel34.com

WIVT - Channel 34

203 Ingraham Hill Road, Binghamton, NY 13903, Phone: (607) 771-3434
www.newschannel34.com

WICZ - Channel 40

4600 Vestal Parkway East, Vestal, NY 13850, Phone: (607) 770-4040
www.wicz.com

WSKG - Channel 46

601 Gates Road, Suite 2, Vestal, NY 13850 , Phone: (607) 729-0100

RADIO

WSKG - 89.3 FM / WSQX - 91.5 FM

601 Gates Road, Suite 2, Vestal, NY 13850 , Phone: (607) 729-0100
www.wskg.org

WDLA - 92.1 FM

Walton, NY, Phone: (607) 865-4321

WDNH - 95.3 FM / WYCY - 1590 AM

575 Grove Street, Honesdale, PA 18431, Phone: (570) 253-1616
www.infocow.net

WVOS - 95.9 FM / WVOS - 1240 AM

Old Route 17, PO Box 150, Liberty, NY 12754, Phone: (845)292-5533
www.wvos.com

WHWK - 98.1 FM

59 Court Street, Binghamton, NY 13901, Phone: (607) 772-9801
www.whwk.com

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WAAL - 99.1 FM

59 Court Street, Binghamton, NY 13901, Phone: (607) 772-8400
www.991thewhale.com

WCDW -100.5 FM

776 Conklin Road, Binghamton, NY 13903, Phone: (607) 772-1005

WINR - 680 AM

320 Jensen Road, Vestal, NY 13850, Phone: (607) 584-5900
www.winnercountry.com

WNBF - 1290 AM

59 Court Street, Binghamton, NY 13901, Phone: (607) 772-1260
www.wnbf.com

WKOP - 1360 AM

59 Court Street, Binghamton, NY 13901, Phone: (607) 772-8400

CABLE TELEVISION

Hancock Video

34 Read Street, Hancock, NY 13783, Phone: (607) 637-2568
www.hancockvideo.com

INTERNET SERVICE

Pronet

34 Read Street, Hancock, NY 13783, Phone: (607) 637-1999
www.hancock.net

Hancock Area Community Profile

16.0 Commercial Land and Space Available

Commercial properties currently available in Hancock include the former Bard-Parker plant south of the main part of the Village. This facility is described in the following brochure.



FOR SALE

**123,000 Sq. Ft. Manufacturing Plant
On 52 Acres - All Utilities!**

HANCOCK, NEW YORK

\$1,600,000

For Further Information or to Arrange an Inspection of this Property, Please Contact Exclusive Brokers:



PYRAMID BROKERAGE COMPANY
111 Grant Avenue, Suite 103
Endicott, NY 13760
Tel: (607) 754-5880
Maureen DeJure Wilson, CCIM, SIOR
President
Robert A. Mead, SIOR
Broker Associate



The Atrium
400 Glenpointe Centre W.
Teaneck, NJ 07666
Tel: (201) 992-8100
www.colliershouston.com
David Houston, Jr., SIOR, CRE
President

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