



Erie County Industrial Development Agency  
 Meeting of the Membership  
 August 26, 2020  
 at 12:00 p.m.

**Via Conference Call and Meeting is being Livestreamed**

**1.0 Call to Order**

1.1 Call to Order Meeting of the Membership

**2.0 Approval of Minutes:**

2.1 Approval of Minutes of July 22, 2020 Meeting of the Membership (Action Item) (Pages 4)

**3.0 Reports / Action Items / Information Items:**

- 3.1 Financial Report (Informational) (Pages 5-8)
- 3.2 Finance & Audit Committee Update (Informational)
  - a) 2021 Budget Timetable (Page 9)
- 3.3 2020 Tax Incentive Induced/Closing Schedule/ Estimated Real Property Tax Impact (Informational) (Pages 10-12)
- 3.4 Approval of Resolution Re: CARES Act Supplemental U.S. Department of Commerce Economic Development Administration (EDA) Award for Revolving Loan Fund Grant Recipient (Action Item) (Pages 13-16)
- 3.5 Approval of Resolution to Appoint Vice President (Action Item) (Page 17)
- 3.6 Approval of Funding for Website Development for Erie County Business Task Force (Action Item) (Pages 18-23)
- 3.7 Policy Committee Update (Informational) (Pages 24-26)

**4.0 Inducement Resolutions:**

	<b>ECIDA Incentives</b>	<b>Private Investment</b>	<b>Municipality</b>
4.1 Great Point Opportunity Fund B QOZB, LLC (Pages 27-76)	\$1,172,625	\$15,984,800	Buffalo

**5.0 Management Team Reports:**

5.1 COVID-19 Response Update (Informational)

**6.0 Adjournment - Next Meeting September 23, 2020 @ 12:00 p.m.**

**INUTES OF THE MEETING  
OF THE  
MEMBERSHIP OF THE  
ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
(ECIDA or AGENCY)**

- DATE AND PLACE:** July 22, 2020, held via telephone conference. Governor Cuomo's Executive Order 202.1, as amended from time to time, issued in response to the Coronavirus (COVID-19) crisis, suspended Article 7 of the Public Officers Law to the extent necessary to permit any public body to take actions without permitting in public in-person access to such meetings and authorized such meetings to be held remotely by conference call or other similar service, provided the public has the ability to view or listen to such proceedings and that the meeting is recorded and transcribed.
- LIVE STREAMED:** This meeting is being live-streamed and made accessible on the ECIDA's website at [www.ecidany.com](http://www.ecidany.com).
- PRESENT:** Denise Abbott, Hon. Diane Benczkowski, Hon. Joseph Emminger, Hon. Howard Johnson, Tyra Johnson, Richard Lipsitz, Jr., Brenda W. McDuffie, Hon. Glenn R. Nellis, Hon. Mark C. Poloncarz, Hon. Darius G. Pridgen, Sister Denise Roche, Kenneth A. Schoetz and Renee Wilson
- EXCUSED:** Rev. Mark E. Blue, Hon. Bryon W. Brown, James Doherty, Dottie Gallagher, Hon. Brian J. Kulpa and Art Wingerter
- OTHERS PRESENT:** John Cappellino, Chief Executive Officer; Mollie Profic, Chief Financial Officer; Atiqah Abidi, Assistant Treasurer; Karen M. Fiala, Assistant Treasurer/Secretary; Gerald Manhard, Chief Lending Officer; Dawn Boudreau, Director of Compliance; Lori Szewczyk, Director of Grants; Beth O'Keefe, Business Development Officer; Grant Lesswing, Business Development Officer; Brian Krygier, Systems Analyst; Carrie Hocienec, Administrative Assistant and Robert G. Murray, Esq., General Counsel/Harris Beach PLLC
- GUESTS:** Maria Whyte, Deputy County Executive; Andrew Federick, Erie County Senior Economic Development Specialist; Brian McMahon on behalf of Supervisor Brian Kulpa; Hon. April Baskin, Chair of the Erie County Legislature

There being a quorum present at 12:00 p.m., the meeting of the Members of the ECIDA was called to order its Chair, Ms. McDuffie.

Ms. McDuffie introduced new ECIDA member, Renee Wilson, who is the new President of the Erie County Association of School Boards, replacing outgoing President, Charles Specht.

## MINUTES

The minutes of the June 24, 2020 meeting of the members were presented. Mr. Lipsitz moved and Mr. Johnson seconded, to approve of the minutes. Ms. McDuffie called for the vote and the minutes were unanimously approved.

## REPORTS/ACTION ITEMS/INFORMATION ITEMS

Financial Report. Ms. Profic presented the June 2020 financial report, noting that the balance sheet shows that the Agency finished the month with total assets of \$27.4 million, which includes \$7.3 million of unrestricted cash available for Agency operations. Net assets at the end of June were \$21.0 million. The monthly income statement shows a net loss from operations of \$144,000. Operating revenue was below monthly budget by \$147,000 due to administrative fee receipts of \$18,000. Operating expenses were under budget by \$27,000. After strategic initiatives and depreciation, there was a net loss of \$187,000 for the month. The year-to-date income statement shows revenues of \$970,000, being \$430,000 below budget for the year, and expenses of \$1.4 million, being \$103,000 below budget. After special project grants, the operational side/top half of the income statement shows a net loss of \$418,000 through June. After factoring in strategic initiatives and depreciation, there is currently a net loss of \$1.6 million for the year. Ms. McDuffie directed that the report be received and filed.

2020 Tax Incentive Induced/Closing Schedule/Estimated Real Property Tax Impact. Ms. Fiala presented this report. Ms. McDuffie directed that the report be received and filed.

At this point in time, Mr. Poloncarz joined the meeting.

Approval of Resolution re: Bethlehem Steel Site Water and Sewer Contract. Mr. Cappellino provided the background wherein the Agency and Erie County continue to partner and work toward the redevelopment of the former Bethlehem Steel site and noted that the County recently allocated up to \$700,000 to support the design, engineering and construction administration for water and sewer utility extensions and upgrades on the site. Mr. Johnson moved and Ms. Wilson seconded to approve of the Agency entering into a contract with Erie County to appropriate design consultants in an amount not to exceed \$700,000 to provide project administration services related to water and sewer infrastructure improvements on the former Bethlehem Steel site. Ms. McDuffie called for the vote and the following resolution was unanimously approved:

RESOLUTION OF THE ERIE COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY (THE "AGENCY")  
AUTHORIZING THE AGENCY TO ENTER INTO A  
CONTRACT BETWEEN THE AGENCY AND THE COUNTY  
OF ERIE REGARDING THE BETHLEHEM STEEL PROJECT  
AND TO ENTER INTO CONTRACTS WITH APPROPRIATE  
FIRMS FOR DESIGN, ENGINEERING, AND  
CONSTRUCTION ADMINISTRATION SERVICES FOR

WATER AND SEWER UTILITIES ON THE BETHLEHEM  
STEEL PROJECT SITE IN AMOUNTS NOT TO EXCEED A  
TOTAL OF \$700,000.

Approval of ECIDA Disaster Emergency Grant Program Allocation of Funding. Ms. O’Keefe and Ms. Szewczyk described the new grant program. General discussion ensued. Upon motion made by Mr. Pridgen and seconded by Mr. Johnson, Ms. McDuffie called for the vote and the following resolution was then unanimously approved.

RESOLUTION OF THE ERIE COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY (THE “AGENCY”)  
AUTHORIZING THE AGENCY TO ESTABLISH, FUND AND  
ADMINISTER A STATE DISASTER EMERGENCY GRANT  
PROGRAM IN AMOUNTS NOT TO EXCEED A TOTAL OF  
\$500,000.

Water Tower Project at Angola Ag Park Site. Mr. Cappellino provided an update as to next steps related to establishing a new municipal water tower upon the ILDC’s Ag Park lands that would service Ag Park tenants as well. Mr. Cappellino noted if this municipal water tower project moves forward, a future action item and funding approval may be required of the Agency.

Ms. Whyte commented on the importance of the agricultural sector to the Erie County economy.

Mr. Poloncarz expressed support for the Ag Park.

Mr. Nellis also expressed support for the Ag Park.

## MANAGEMENT TEAM REPORTS

COVID-19 Response Update. Mr. Cappellino updated members on the status of the re-opening of the Agency’s office.

Status of COVID-19 Emergency Relief Business Loan Program. Mr. Manhard gave a report to the members on the COVID-19 Emergency Relief Business Loan Program.

There being no further business to discuss, Ms. McDuffie adjourned the meeting of the Agency at 12:41 p.m.

Dated: July 22, 2020

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Karen M. Fiala, Secretary

**Erie County Industrial Development Agency**  
**Financial Statements**  
As of July 31, 2020

**ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY ("ECIDA")**

**Balance Sheet**

July 31, 2020

	July 2020	June 2020	December 2019
<b>ASSETS:</b>			
Cash *	\$ 7,069,674	\$ 7,270,461	\$ 7,576,519
Restricted Cash & Investments *	17,401,317	17,419,050	19,385,789
Due from Affiliates	423,283	389,700	553,651
Due from Buffalo Urban Development Corp.	122,847	125,894	114,751
Other Receivables	92,382	105,476	144,311
Total Current Assets	<u>25,109,504</u>	<u>25,310,581</u>	<u>27,775,021</u>
Grants Receivable	184,151	184,151	331,434
Venture Capital Investments, net of reserves	610,011	634,061	634,061
Capital Assets	1,283,174	1,294,008	1,358,104
Total Long-Term Assets	<u>2,077,337</u>	<u>2,112,220</u>	<u>2,323,599</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 27,186,841</u></u>	<u><u>\$ 27,422,801</u></u>	<u><u>\$ 30,098,620</u></u>
<b>LIABILITIES &amp; NET ASSETS</b>			
Accounts Payable & Accrued Exp.	\$ 160,432	\$ 227,007	\$ 390,971
Deferred Revenues	128,810	128,810	243,708
Other Payables	-	-	56,294
Funds Held on Behalf of Others	6,049,676	6,049,162	6,785,657
Total Liabilities	<u>6,338,918</u>	<u>6,404,979</u>	<u>7,476,629</u>
Net Assets	<u>20,847,923</u>	<u>21,017,822</u>	<u>22,621,991</u>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<u><u>\$ 27,186,841</u></u>	<u><u>\$ 27,422,801</u></u>	<u><u>\$ 30,098,620</u></u>

\* Cash and restricted cash is invested in checking accounts at M&T Bank. The maximum FDIC insured amount = \$250,000 with the remainder of the cash balance collateralized with government obligations by the financial institution.

**ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY ("ECIDA")**

**Income Statement**

Month of July 2020

	<b>Actual vs. Budget</b>		
	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>
<b>REVENUES:</b>			
Administrative Fees	\$ 25,224	\$ 158,333	\$ (133,109)
Affiliate Management Fees	41,500	43,375	(1,875)
Interest Income - Cash & Investments	1,518	8,750	(7,232)
Rental Income	19,877	19,875	2
Other Income	-	1,333	(1,333)
<b>Total Revenues</b>	<b>88,120</b>	<b>231,667</b>	<b>(143,547)</b>
<b>EXPENSES:</b>			
Salaries & Benefits	\$ 157,568	\$ 170,137	\$ (12,569)
General Office Expenses	17,327	21,542	(4,215)
Building Operating Costs	27,122	19,380	7,742
Professional Services	1,706	8,042	(6,336)
Public Hearings & Marketing	-	6,250	(6,250)
Travel, Mileage & Meeting Expenses	124	5,250	(5,126)
Other Expenses	90	833	(744)
<b>Total Expenses</b>	<b>203,935</b>	<b>231,434</b>	<b>(27,499)</b>
<b>SPECIAL PROJECT GRANTS:</b>			
Revenues	\$ 800	\$ 13,350	\$ (12,550)
Expenses	-	(10,417)	10,417
	<b>800</b>	<b>2,933</b>	<b>(2,133)</b>
<b>NET INCOME/(LOSS) BEFORE OTHER STRATEGIC INVESTMENTS &amp; DEPRECIATION:</b>			
	<b>(115,016)</b>	<b>3,166</b>	<b>(118,181)</b>
<b>OTHER STRATEGIC INVESTMENTS AND INITIATIVES:</b>			
Zero Net Energy costs (Z7+)	-	(52,160)	52,160
Bethlehem Steel Industrial Park Grant	(20,000)	-	(20,000)
Angola Ag Park Grant	-	(100,000)	100,000
Gain/(Loss) on Venture Investments	(24,050)	-	(24,050)
Other Strategic Initiatives	-	(5,000)	5,000
	<b>(44,050)</b>	<b>(157,160)</b>	<b>113,110</b>
<b>NET INCOME/(LOSS) BEFORE DEPRECIATION:</b>			
	<b>(159,066)</b>	<b>(153,994)</b>	<b>(5,072)</b>
Depreciation	(10,833)	(10,833)	0
<b>NET INCOME/(LOSS):</b>	<b>\$ (169,899)</b>	<b>\$ (164,827)</b>	<b>\$ (5,072)</b>

**ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY ("ECIDA")**

**Income Statement**

Year to Date: July 31, 2020

	Actual vs. Budget			Actual vs. Prior Year		
	Actual	Budget	Variance	Actual	Prior Year	Variance
<b>REVENUES:</b>						
Administrative Fees	\$ 574,055	\$ 1,108,333	\$ (534,278)	\$ 574,055	\$ 837,140	\$ (263,085)
Affiliate Management Fees	301,000	303,625	(2,625)	301,000	282,150	18,850
Interest Income - Cash & Investments	29,893	61,250	(31,357)	29,893	21	29,872
Rental Income	139,142	139,125	17	139,142	68,681	70,461
Other Income	13,765	19,333	(5,569)	13,765	138,458	(124,694)
Interest Income - Loans	-	-	-	-	12,117	(12,117)
<b>Total Revenues</b>	<b>1,057,855</b>	<b>1,631,667</b>	<b>(573,812)</b>	<b>1,057,855</b>	<b>1,338,567</b>	<b>(280,712)</b>
<b>EXPENSES:</b>						
Salaries & Benefits	1,207,026	1,263,453	(56,427)	1,207,026	1,174,994	32,031
General Office Expenses	144,912	150,792	(5,880)	144,912	162,781	(17,869)
Building Operating Costs	133,421	135,660	(2,239)	133,421	136,348	(2,927)
Professional Services	43,576	67,333	(23,757)	43,576	72,407	(28,831)
Public Hearings & Marketing	28,016	43,750	(15,734)	28,016	36,237	(8,220)
Travel, Mileage & Meeting Expenses	15,255	36,750	(21,495)	15,255	36,432	(21,177)
Other Expenses	2,767	5,833	(3,067)	2,767	2,960	(193)
<b>Total Expenses</b>	<b>1,574,973</b>	<b>1,703,571</b>	<b>(128,599)</b>	<b>1,574,973</b>	<b>1,622,159</b>	<b>(47,186)</b>
<b>SPECIAL PROJECT GRANTS:</b>						
Revenues	4,937	93,450	(88,513)	4,937	424,498	(419,561)
Expenses	(20,709)	(72,917)	52,208	(20,709)	(377,012)	356,303
	<b>(15,771)</b>	<b>20,533</b>	<b>(36,305)</b>	<b>(15,771)</b>	<b>47,487</b>	<b>(63,258)</b>
<b>NET INCOME/(LOSS) BEFORE OTHER STRATEGIC INVESTMENTS &amp; DEPRECIATION:</b>						
	<b>\$ (532,889)</b>	<b>\$ (51,371)</b>	<b>\$ (481,518)</b>	<b>\$ (532,889)</b>	<b>\$ (236,105)</b>	<b>\$ (296,784)</b>
<b>OTHER STRATEGIC INVESTMENTS AND INITIATIVES:</b>						
Zero Net Energy costs (Z7+)	\$ -	\$ (625,917)	\$ 625,917	\$ -	\$ (103)	\$ 103
Bethlehem Steel Industrial Park Grant	(125,000)	(200,000)	75,000	(125,000)	(200,000)	75,000
Angola Ag Park Grant	(844,296)	(100,000)	(744,296)	(844,296)	-	(844,296)
Buffalo Building Reuse Project (BUDC)	(100,000)	(100,000)	-	(100,000)	(100,000)	-
Canadian Lead Generation (IBN)	(72,000)	(72,000)	-	(72,000)	(72,000)	-
Gain/(Loss) on Venture Investments	(24,050)	-	(24,050)	(24,050)	31,915	(55,965)
Other Strategic Initiatives	-	(160,000)	160,000	-	(30,000)	30,000
	<b>(1,165,346)</b>	<b>(1,257,917)</b>	<b>92,571</b>	<b>(1,165,346)</b>	<b>(370,188)</b>	<b>(795,158)</b>
<b>NET INCOME/(LOSS) BEFORE DEPREC:</b>	<b>(1,698,235)</b>	<b>(1,309,288)</b>	<b>(388,947)</b>	<b>(1,698,235)</b>	<b>(606,293)</b>	<b>(1,091,942)</b>
Depreciation	(75,833)	(75,833)	0	(75,833)	(75,600)	(233)
<b>NET INCOME/(LOSS):</b>	<b>\$ (1,774,068)</b>	<b>\$ (1,385,121)</b>	<b>\$ (388,947)</b>	<b>\$ (1,774,068)</b>	<b>\$ (681,893)</b>	<b>\$ (1,092,175)</b>



**ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (ECIDA)  
 BUFFALO & ERIE COUNTY REGIONAL DEVELOPMENT CORP (RDC)  
 BUFFALO & ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORP (ILDC)**

**2021 Budget Review Process**

<b>Date</b>	<b>Description</b>	
July-August	Review of draft 2021 budgets by ECIDA management. (a) Prioritize any proposed budget requests for initiatives. (b) Formal budget requests compiled.	✓
August 18 <sup>th</sup>	Finance & Audit Committee meeting – initial review of proposed budgets.	✓
September	Finance & Audit Committee meeting to discuss any updates/recommend proposed budgets to Boards.	
September 23 <sup>rd</sup>	Review of 2021 draft budgets at Board meetings.	
October Date/time TBD	Board Q&A budget session #1 (voluntary).	
October Date/time TBD	Board Q&A budget session #2 (voluntary).	
October	Adjustments to budget based on Board feedback and Finance & Audit Committee approval of final budgets ( <i>if necessary</i> ).	
October 28 <sup>th</sup>	Board meeting – action to approve final 2021 budgets.	
November 1 <sup>st</sup>	Deadline for final approved budget to be submitted to the ABO.	



**Tax Incentives Closings - 2020**

Project Name	Project Amount at Closing	FT Jobs at App	Projected Year 2 FT Jobs	PT Jobs at App	Projected Year 2 PT Jobs	Project City	Induced Date	Est. Project Completion Date
Jemal's Seneca, LLC	\$ 45,000,000	0	5	0	0	Buffalo	3/25/2020	4/3/2020
Moog, Inc.	\$ 44,300,000	288	357	0	0	Elma	3/22/2017	12/31/2020
570 Associates VI, LLC	\$ 20,745,000	0	124	0	0	Cheektowaga	2/22/2017	12/31/2020
Steuben Foods, Inc.	\$ 16,457,951	564	582	19	19	Elma	3/27/2019	3/31/2020
637 Linwood, LLC/1275 Delaware, LLC	\$ 12,402,877	0	10	0	0	Buffalo	3/25/2020	12/31/2021
Buffalo High Technology Centre, Inc.	\$ 7,877,447	0	4	0	0	Buffalo	7/24/2019	12/31/2020
Nash Lofts/Michigan Broadway	\$ 6,767,172	3	6	0	2	Buffalo	8/22/2018	12/31/2021
Hertel Pacific, LLC/Cypress North	\$ 999,568	16	18	1	1	Buffalo	8/28/2019	12/31/2020
<b>8 Projects Closed</b>								
232 FT Projected New Jobs								
2 PT Projected New Jobs								
	\$ 154,550,015	871	1,106	20	22			



August 26, 2020



**MEMO:**

**To: ECIDA Board of Directors**

**RE: CARES Act Supplemental U.S. Department of Commerce Economic Development Administration (EDA) Awards for Revolving Loan Fund Grant Recipient**

On June 5, 2020, the ECIDA submitted a grant application to the U.S. Department of Commerce Economic Development Administration (EDA) to apply for a non-competitive award as part of the Coronavirus Aid, Relief, and Economic Security (CARES) Act. The ECIDA, as a current Revolving Loan Fund (RLF) recipient with an above-average EDA risk rating, was eligible to apply for a supplemental RLF award to help respond to the unusual and compelling urgency of the coronavirus pandemic.

On July 29, 2020. The ECIDA received a Financial Assistance Award from the EDA in the amount of \$5,415,694 to capitalize a new RLF to “alleviate sudden and severe economic dislocation caused by the coronavirus (COVID-19) pandemic, to provide permanent resources to support economic resiliency, and further the long-term economic adjustment objectives of the region.” The financial award has two (2) components:

1. \$5,000,000 to create a new RLF specific to achieve the scope referenced above
2. \$415,694 to support necessary administrative costs (loan administration, professional services, audit costs, technical assistance, and capacity support)

Terms and conditions of the award include:

- Establish new RLF to respond to the pressing public need with compelling urgency.
- Award funds must be disbursed, lent, or used for administrative costs during the **24-month** performance period (July 1, 2020 to June 30,2022).
- ECIDA/RDC is required to make loans that are **reasonably expected to be repaid** in full.

EDA Award Compliance Timeline is as follows:

<b>REQUIRED ACTION by EDA</b>	<b>DEADLINE</b>
Return the signed Financial Assistance Award and Fraud Awareness Training compliance	<b>August 27, 2020</b>
Submit RLF Supplemental Loan Administration Plan	September 27, 2020
Submit Grant Administration Plan	September 27, 2020

**Requested Actions:**

1. Seeking approval to enter into contract with U.S. Department of Commerce/CARES Act Revolving Loan Fund program grant award and approval to take all actions reasonably necessary to complete the project including executing contracts with EDA and contracting with consultants for professional services and technical assistance to support loan administration.
2. Designate the Buffalo and Erie County Regional Development Corporation as the sub-recipient to administer the CARES Act Loan Fund.

**ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
RESOLUTION**

A regular meeting of the Erie County Industrial Development Agency was convened on August 26, 2020, at 12:00 p.m.

The following resolution was duly offered and seconded, to wit:

RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING THE AGENCY TO ENTER INTO A CERTAIN FINANCIAL ASSISTANCE AWARD AGREEMENT WITH THE U.S. DEPARTMENT OF COMMERCE ECONOMIC DEVELOPMENT ADMINISTRATION (THE "EDA") TO FUND A NEW REVOLVING LOAN FUND TO HELP THE REGION SERVED BY THE AGENCY RESPOND TO THE COVID-19 PANDEMIC.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended (the "GML"), and Chapter 293 of the Laws of 1970 of the State of New York, as amended (collectively, the "Act"), the **ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping civic, industrial, manufacturing, commercial and other facilities as authorized by the Act; and

WHEREAS, the novel coronavirus, COVID-19, is a pandemic disease characterized as a severe acute respiratory syndrome (the "COVID-19 Pandemic"); and

WHEREAS, the COVID-19 Pandemic and directives issued by the State of New York (the "State") to reduce transmission have negatively impacted the State's economy and caused financial hardship to businesses, including those businesses in Erie County, New York (the "County"); and

WHEREAS, on June 5, 2020, the Agency submitted a grant application (the "Application") to the U.S. Department of Commerce Economic Development Administration (the "EDA") for a non-competitive award as part of the Coronavirus Aid, Relief, and Economic Security (CARES) Act to help respond to the COVID-19 Pandemic; and

WHEREAS, on July 29, 2020, the Agency received an EDA Financial Assistance Award (the "EDA Grant") in the amount of \$5,415,694 to fund a new revolving loan fund ("RLF") to alleviate sudden and severe economic dislocation caused by the COVID-19 Pandemic, to provide permanent resources to support economic resiliency, and further the long-term economic adjustment objectives of the County (collectively, the "Project"); and

WHEREAS, the EDA Grant is comprised of two components: (a) \$5,000,000 to create a new RLF specific to complete the Project and (b) \$415,694 to support necessary administrative costs (e.g., loan administration, personal services, audit costs, technical assistance, and capacity support) of the Project; and

WHEREAS, pursuant to the terms and conditions of the EDA Grant, the recipient must (1) establish a new RLF to respond to the pressing public need with compelling urgency regarding the COVID-19 Pandemic, (2) disburse, lend or use the award funds for administrative costs within the twenty-four (24) month performance period (i.e., July 1, 2020 to June 30, 2022) and (3) make loans that are reasonably expected to be repaid in full (collectively, (1) through (3), the “Terms and Conditions”); and

WHEREAS, based on discussions with the EDA, and in recognition of the already existing lending capabilities of the Agency’s lending affiliate, the Buffalo and Erie County Regional Development Corporation (the “RDC”), the Agency desires to designate the RDC as the sub-recipient of the EDA Grant, by which the RDC will undertake all obligations of the EDA Grant, including, but not limited to, the Terms and Conditions; and

WHEREAS, the Agency has determined to (i) accept the EDA Grant in the amount of \$5,415,694 to assist in funding the Project by entering into the Financial Assistance Award Agreement with the EDA, (ii) designate the RDC as the sub-recipient of the EDA Grant and (iii) approve all actions reasonably necessary to complete the Project, including executing contracts with the EDA and the RDC and contracting with consultants for professional services and technical assistance to support the new RLF administration.

**NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:**

Section 1. The Agency hereby ratifies and confirms in their entirety all actions taken by and on behalf of the Agency regarding the EDA Grant, including submission of the Application and related documents necessary and incidental thereto.

Section 2. The Agency hereby approves and accepts the Terms and Conditions of the EDA Grant and authorizes the Agency to (i) enter into the Financial Assistance Award Agreement with the EDA for the EDA Grant and (ii) designate the RDC as sub-recipient of the EDA Grant.

Section 3. The Chair, the Vice Chair, the Chief Executive Officer, the Chief Operating Officer, the Chief Financial Officer/Treasurer and/or the Assistant Treasurer of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Financial Assistance Award Agreement, along with any other related agreements and documents (collectively, the “Documents”) as so required by the EDA Grant, in such form as approved by counsel to the Agency and as approved by the Chair, the Vice Chair, the Chief Executive Officer, the Chief Operating Officer, the Executive Vice President, the Chief Financial Officer/Treasurer and/or the Assistant Treasurer of the Agency.

Section 4. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such checks, certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the Documents executed for and on behalf of the Agency.

Section 5. These Resolutions shall take effect immediately.

Dated: August 26, 2020



**ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**RESOLUTION REGARDING**  
**THE APPOINTMENT OF OFFICERS**

A regular meeting of the Erie County Industrial Development Agency was convened on Wednesday, August 26, 2020 at 12:00 p.m.

The following resolution was duly offered and seconded, to wit:

**RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") APPOINTING KAREN M. FIALA AND MOLLIE PROFIC EACH AS VICE PRESIDENT OF THE AGENCY.**

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 293 of the Laws of 1970 of the State of New York, as amended (collectively, the "Act"), the **ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping civic, industrial, manufacturing, commercial and other facilities as authorized by the Act; and

WHEREAS, Section 1 of Article II of the By-Laws of the Agency provides that the officers of the Agency shall include, though not limited to, one or more Vice Presidents to be appointed by the Agency for a term of office of one (1) year or until a successor(s) is appointed; and

WHEREAS, the Agency desires to appoint two (2) Vice Presidents to fill the vacancy of said office; and

WHEREAS, in accordance with the foregoing, the Agency has determined to appoint the persons hereinafter set forth each as Vice President of Agency.

**NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:**

Section 1. Pursuant to Section 1 of Article II of the By-Laws of the Agency, the Agency hereby appoints KAREN M. FIALA, as Vice President of the Agency, whose responsibilities shall be as set forth in Section 5 of Article II of the By-Laws.

Section 2. Pursuant to Section 1 of Article II of the By-Laws of the Agency, the Agency hereby appoints MOLLIE PROFIC, as Vice President of the Agency, whose responsibilities shall be as set forth in Section 5 of Article II of the By-Laws.

Section 3. The Agency is hereby authorized to do all things necessary or appropriate for the accomplishment of the purposes of this resolution, and all acts heretofore taken by the Agency with respect to such activities are hereby approved, ratified and confirmed.

Section 4. This resolution shall take effect immediately.

Dated: August 26, 2020

## **MEMORANDUM**

**TO:** ECIDA Board of Directors

**FROM:** Robbie-Ann McPherson, Director of Marketing & Communications  
Mollie Profic, CFO

**SUBJECT:** Erie County Business Task Force – Website Development Funding

**DATE:** August 26, 2020

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In April 2020 Erie County created a volunteer Business Task Force, including local business leaders, ECIDA Board Chair Brenda McDuffie, ECIDA President & CEO John Cappellino and several ECIDA Board & Policy Committee members, to coordinate assistance for businesses struggling to recover economically from the COVID-19 shutdown.

Information presented to the Task Force by the Marketing (Co-Chaired by ECIDA Director of Marketing & Communications Robbie-Ann McPherson) and Small Business Subcommittees of the Task Force has shown a need for branded, stand-alone website as an information concierge for small businesses as they navigate the various challenges of reopening and economic recovery.

The Amherst Chamber of Commerce/Small Business Services of WNY has agreed to provide a three-year commitment for administration and management of the website as an in-kind donation if initial design funds can be raised to pay a local web designer to create and host the site.

The Chamber estimates a cost of about \$15,000 over the next three to five years for a web design firm to create and host an appropriate website for the Task Force, with the first year having substantially larger costs due to initial design. The subcommittees requested financial support from the Task Force member organizations to support the website efforts.

National Grid has pledged \$3,500 to fund a portion of the Back to Business initiative and website development, with a possibility of more funding in future years. ECIDA has been asked to support the website design and development with \$7,500 in funding in total.

The website scope is attached. Four local companies have been identified to request quotes from, two of which are minority-owned.

**Action:**

The ECIDA Board is requested to approve the attached resolution and authorize the use of funds of up to \$7,500 for the development of the Erie County Business Task Force website, pending the selection of a suitable vendor from the Request for Qualifications process.



# BACK TO BUSINESS

Erie County Business Task Force

## WNYBacktoBusiness.com

Project: New Website Development, Hosting & CRM

### Objectives

- Conceptually a “technical concierge” website
- To assemble a “one stop shop” resource website/database where visitors/businesses may find links to Erie County businesses, resources and tools
- Coordinated effort to help the local business community recover from COVID-19 shutdown
- **Shop Local Directory – list of links to independent, local-owned merchants in Erie County**  
The visitor would then be directed to the appropriate resource’s website for information and next steps
- **To support Shop Local Initiative for businesses to Prosper, Revitalize, and Collaborate; Recover from COVID-19**
- **One resource/one database to link existing Erie County & select regional resources;**
  - Where to find COVID business assistance & relief
  - Where to find funding
  - Where to find grants
  - Where to find county’s resources
  - Where to find city’s resources
  - Where to find all municipalities resources
  - Support for developing your new business
  - Support for further developing your business
  - Support for diversity and inclusion efforts
  - Financial Literacy
  - Disaster Preparedness
  - Various categorical resources:
  - Insurance resources
  - HR resources
  - Marketing resources
  - Accounting resources
  - Minority business resources
  - Vet business resources
  - Women’s business resources
  - Disabled business resources
  - Not-for-profit resources
  - Chamber/Business Association support
- To offer downloadable PDF Toolkits/link clusters directing to other resources to site visitors

### Directives

- Programming and Content would be directed & provided by the Erie County Business Task Force and its subcommittees
- Social Media Support: - **already existing/set up, content will be populated by the ECBTF & subcommittees**
  - Facebook WNY Back to Business – **already existing**
  - Instagram wnybacktobusiness
  - Twitter @wnybacktobiz – **already existing**
  - LinkedIn wny-back-to-business
  - YouTube WNY Back to Business

### Credits on web pages:

WNY Back to Business presented by the Erie County Business Task Force

Website & additional content support provided by Amherst Chamber of Commerce

Credit for web design company – Web design & hosting by \_\_\_\_\_

### Timeline for Completion

- 4-6 weeks

### Considerations

- Shopping cart or any type of e-commerce – not needed
- Accounting integration – not needed
- Content Management Software - needed
- Wordpress or similar, for ease
- User Accounts – 4 admin accounts are ideal



Visitor & Business Directory	Member Spotlight <i>LIVING BUSINESS &amp; COMMUNITY</i>	Signature Chamber Events	Visitor & Newcomer Guide
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### Mission Statement:



WNY Back to Business is a non-profit organization that provides a variety of services and programs to the local business and community. Our services include: Member & Newcomer Guide, Signature Chamber Events, Visitor & Business Directory, and Member Spotlight.

**Shop Local Section: B2C**



[View More](#)

### Filled with COMMUNITY

Discover what makes Smith Mountain Lake so great. Learn more about the Chamber's signature annual events below, or visit our calendar to find out what else is happening in the area.

<b>SML Business Expo</b> 100+ area businesses showcase their products and services.	<b>Take Pride in SML</b> Community-wide beer drinking competition.	<b>SML Invitational Golf</b> The crowning golf event of Smith Mountain Lake.
<b>SML Pirate Days</b> A pirate-themed weekend with activities for the whole family.	<b>SML Wine Festival</b> Smith Mountain Lake's largest and most popular annual event.	<b>SML Chili Festival</b> Competition, chili cook-off and family-friendly fun!

**Business Support Section: B2B**

**ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**RESOLUTION**

A regular meeting of the Erie County Industrial Development Agency was convened on Wednesday, August 26, 2020, at 12:00 p.m.

The following resolution was duly offered and seconded, to wit:

RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING THE AGENCY TO PROVIDE FUNDS OF UP TO \$7,500 FOR THE DEVELOPMENT OF THE ERIE COUNTY BUSINESS TASK FORCE (THE "TASK FORCE") WEBSITE, SUBJECT TO THE SELECTION OF A SUITABLE WEB DESIGN FIRM THROUGH THE REQUEST FOR QUALIFICATION PROCESS ISSUED BY THE TASK FORCE.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 293 of the Laws of 1970 of the State of New York, as amended (collectively, the "Act"), the **ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping civic, industrial, manufacturing, commercial and other facilities as authorized by the Act; and

WHEREAS, in April 2020, Erie County (the "County") created the Erie County Business Task Force (the "Task Force"), an all-volunteer group comprised of representatives from local businesses, governmental agencies and community organizations, such representatives include the Chair, the President/CEO and several Board & Policy Committee members of the Agency, to coordinate assistance for businesses struggling to economically recover from the COVID-19 pandemic; and

WHEREAS, information presented to the Task Force by its Marketing Subcommittee and Small/Micro Business Subcommittee (collectively, the "Subcommittees") shows the need for a branded, stand-alone website (the "Website") as an information concierge for small businesses as they navigate the various challenges of reopening and economic recovery due to the COVID-19 pandemic; and

WHEREAS, the Amherst Chamber of Commerce/Small Businesses Services of WNY (the "Chamber") has agreed to provide a three-year commitment for administration and management of the Website as an in-kind donation if initial design funds can be raised to pay a local web design firm to create and host the Website; and

WHEREAS, the Chamber estimates a cost of approximately \$15,000 over the next three (3) to five (5) years for a web design firm to create and host the Website, with the first year having substantially larger costs due to initial design; and

WHEREAS, the Subcommittees requested financial support from the Task Force's member organizations, including the Agency, to support efforts for the Website; and

WHEREAS, the Task Force requested the Agency to provide funds of up to \$7,500 to support development of the Website; and

WHEREAS, pursuant to the procurement policies and guidelines of the Task Force, the Task Force contemplates issuing a Request for Qualifications ("RFQ") to local web design firms qualified to design and develop the Website; and

WHEREAS, it is contemplated that the Task Force will review the RFQ responses and retain the highest-scoring, responsible bidder as the preferred web design firm for the aforementioned design and development of the Website; and

WHEREAS, although the Agency could host the contemplated contents of the Website on its own website, hosting the contents on a stand-alone Website as herein contemplated will be more impactful and accessible for the ultimate benefit of businesses struggling to economically recover from the COVID-19 pandemic; and

WHEREAS, the RFQ process to be undertaken by the Task Force is consistent with the Agency's solicitation procedures for the purchase of services as contained within the Agency's Procurement Policy; and

WHEREAS, the Agency requests authorization to provide funds of up to \$7,500 for development of the Website, subject to the selection of a suitable web design firm by the Task Force through its issuance of the RFQ.

**NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:**

Section 1. The Agency hereby authorizes the provision of up to \$7,500 to support the development of the Website; provided, however, the Task Force must select a suitable local web design firm through its issuance of the RFQ.

Section 2. The members, officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 3. This Resolution shall take effect immediately.

Dated: August 26, 2020



**MINUTES OF A MEETING OF THE  
POLICY COMMITTEE OF THE  
ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

- MEETING:** August 6, 2020, at Erie County Industrial Development Agency (the “ECIDA” or “Agency”), held the meeting via phone conference. Governor Cuomo’s Executive Order 202.1, as amended from time to time, issued in response to the Coronavirus (COVID-19) crisis, suspended Article 7 of the Public Officers Law to the extent necessary to permit any public body to take actions without permitting in public in-person access to such meetings and authorized such meetings to be held remotely by conference call or other similar service, provided the public has the ability to view or listen to such proceedings and that the meeting is recorded and transcribed.
- LIVE STREAMED:** This meeting is being live-audio streamed and made accessible on the Agency’s website at [www.ecidany.com](http://www.ecidany.com).
- PRESENT:** Denise Abbott, Hon. April Baskin, Rev. Mark E. Blue, Hon. Johanna Coleman, Hon. William J. Krebs, Richard Lipsitz, Jr., Brenda McDuffie, Hon. Glenn R. Nellis, Laura Smith, David J. State and Maria Whyte
- ABSENT:** Hon. Byron W. Brown, Richard Cummings, Colleen DiPirro, and Lavon Stephens
- OTHERS PRESENT:** John Cappellino, Chief Executive Officer; Karen M. Fiala, Assistant Treasurer/Secretary; Dawn Boudreau, Director of Compliance; Grant Lesswing; Business Development Officer; Beth O’Keefe, Business Development Officer; Mollie Profic, Chief Financial Officer; Brian Krygier, Systems Analyst; Carrie A. Hocieniec, Administrative Assistant; and Robert G. Murray, General Counsel
- GUESTS:** Andrew Federick, Erie County Senior Economic Development Specialist; Alex Carducci on behalf of the City of Buffalo Office of Strategic Planning; and Lawrence Quinn on behalf of Great Point Media

There being a quorum present at 9:00 a.m., the Meeting of the Policy Committee was called to order by Mr. Lipsitz.



**MINUTES**

The minutes of the July 14, 2020 Policy Committee meeting were presented. Upon motion made by Mr. Nellis and seconded by Ms. Abbott, the aforementioned Policy Committee meeting minutes were then unanimously approved.

**PROJECT MATRIX**

Mr. Cappellino reviewed the Agency’s Project Matrix. Mr. Lipsitz directed that the report be received and filed.

At this point in time Ms. Whyte joined the meeting.

Mr. Cappellino noted that 910 Main Street project has been withdrawn from the agenda at the request of the developer.

**PROJECT PRESENTATIONS**

Great Point Opportunity Fund B QOZB, LLC, 1155 Niagara Street, Buffalo, New York. Mr. Cappellino presented this proposed sales tax, mortgage recording tax and real property tax abatement benefits project involving the construction of two phases of approximately 55,000 sq. ft. each. Phase I (referred to as “Studio One”) will construct a 55,000 sq. ft. television/film sound stages and studios with associated production and office facilities. Approximately 20,800 sq. ft. will be devoted to office space and the remaining 35,140 sq. ft. to production area. Phase II is speculative, and not a component part of the Project being presented to the committee today.

Mr. Cappellino stated that in exchange for providing the sales and use tax, mortgage recording tax exemption and real property tax abatement benefits, the approval of this project will be conditioned upon adherence to certain material terms and conditions with respect to the potential modification, recapture and/or termination of financial assistance as follows:

**Draft Recapture Material Terms**

Condition	Term	Recapture Provision
Total Investment	At project completion	Investment amount equal to or greater than 85% of project amount. Total Project Amount = \$15,984,800 85% = \$13,587,000
Employment	Coincides with 7-year PILOT	Create 85% of Projected Projected = 12 85% = 10 Recapture Employment = 10
Local Labor	Construction Period	Adherence to policy including quarterly reporting

Pay Equity	Coincides with 7-year PILOT	Adherence to policy
Unpaid Tax	Coincides with 7-year PILOT	Adherence to policy
Recapture Period	Coincides with 7-year PILOT	Recapture of state and local sales tax, mortgage recording tax and real property taxes.

Mr. Quinn, representing the developer, spoke on behalf of the project.

Ms. Whyte spoke in favor of the project.

Ms. Smith spoke in favor of the project.

Ms. McDuffie spoke in favor of the project.

Ms. Baskin spoke in favor of the project. She queried as to the general contractor's MWBE contract commitment. Mr. Quinn noted the bid materials will be broadly distributed and the company is looking for 20% MWBE commitment.

Ms. Baskin also queried if the Agency provided a list of MWBE contractors to the applicant. Mr. Quinn stated that the Agency did provide that list to the applicant and that the company will expand upon that list, and also noted that studio operations will actively strive to incorporate minority participation in its operations.

Mr. Carducci spoke on behalf of Mayor Brown's support of the project.

Mr. Lipsitz spoke in favor of the project.

Ms. McDuffie moved and Ms. Baskin seconded to recommend the project as proposed be forwarded to the members of the ECIDA for approval. Mr. Lipsitz called for the vote and the project was then unanimously approved.

## **WMBE PRESENTATION**

Ms. Whyte updated members on the status of the MWBE policy discussion from last month's Policy Committee meeting.

General discussion ensued.

There being no further business to discuss, Mr. Lipsitz adjourned the meeting at 9:48 a.m.

Dated: August 6, 2020

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Karen M. Fiala, Secretary

**Great Point Opportunity Fund B QOZB, LLC**  
**\$15,984,800**  
**INDUCEMENT RESOLUTION**

<b>ELIGIBILITY</b>
<ul style="list-style-type: none"> <li>• NAICS Section - 512110</li> </ul>
<b>COMPANY INCENTIVES</b>
<ul style="list-style-type: none"> <li>• Approximately \$538,125 in sales tax savings</li> <li>• Approximately \$582,000 in real property tax savings</li> <li>• Up to 3/4 of 1% of the final mortgage amount estimated at \$52,500</li> </ul>
<b>EMPLOYMENT</b>
<ul style="list-style-type: none"> <li>• Current Jobs - 0</li> <li>• Projected New Jobs - 12*</li> <li>• *Annual payroll: \$620,000</li> <li>• Estimated salary of jobs to be created: \$51,666</li> </ul> <p>*130 Additional job opportunities exist during filming for both movies and feature films.</p> <p>*The 130 jobs associated with TV and film is estimated to add \$17M to the annual payroll</p>
<b>PROJECT HISTORY</b>
<ul style="list-style-type: none"> <li>• 07/28/2020 - Public hearing held. Transcript attached.</li> <li>• 08/26/2020 - Inducement Resolution presented to Board of Directors adopting a Negative Declaration in accordance with SEQRA.</li> <li>• 08/26/2020 - Lease/Leaseback Inducement Resolution presented to the Board of Directors</li> </ul>

Project Title: Great Point Opportunity Fund B QOZB, LLC

Project Address: 1155 Niagara Street  
 Buffalo, New York 14213  
 (Buffalo City School District)

**Agency Request**

A sales tax, mortgage recording tax and real property tax abatement in connection with the construction of a 55,000 sq. ft. film studio.

Land Acquisition & Site Prep.	\$ 2,500,000
New Building Construction	\$10,383,950
Infrastructure	\$ 1,350,850
Soft Costs/Other	\$ 1,750,000

Total Project Cost	\$15,984,800
85%	\$13,587,080

**Company Description**

Great Point Opportunity Fund is wholly owned by Great Point Media, a UK based company. The company was founded in 2013 by Robert Halmi and Jim Reeve. Great Point Media specializes in the development, investment, distribution, and sales of intellectual property in entertainment media. The U.K. based company has produced and helped bring to the screen many acclaimed films. The co-founder, Robert Halmi is an Emmy Award and Golden Globe Award-winning film and television producer with over 300 production credits, including Tin Man, Farscape and Lonesome Dove. Co-founder Reeve is an Emmy-award winning producer with 25 years experience in production finance and distribution with credits including Foyle's Ware and Jack Higgins' On Dangerous Ground. Great Media is presently in the process of developing a studio complex in Yonkers, NY and manages the Seven Studios in Wales.

**Project Description**

The project will be constructed in two phases of approximately 55,000 sq. ft. each. Phase I (referred to as "Studio One") which constitutes this board action, will be constructed where projected end users will be film production companies creating digital content for film, television, and various streaming outlets. Phase I includes 55,000 sq. ft. of television/film sound stages and studios with associated production and office facilities. It is expected the facility will produce multiple television and film productions each year. Operations will consist of shooting shows and films, recording sound for film and television, planning, designing and constructing film sets, lighting for film shoots, special effects preparation, costuming, hair and make up, art direction and design, story boarding, production planning, film editing, food delivery casting, personnel management, financial planning and film direction.

Approximately 20,800 sq. ft. will be devoted to office space and the remaining 35,140 sq. ft. to production area.

Phase II which is expected to add an additional 55,000 sq. ft. is anticipated to be undertaken within one year of the completion of Phase I.

Upon full production capacity, annual job projections include 12 FTE's. According to the company's projections, an additional 130 FTE's would be employed should the facility attract 2 feature films and 12 TV movies.

### New Tax Revenue Estimated

Current Yearly Taxes	Estimated New Assessed Value	Additional County Revenue over 7-year abatement period	Additional Local Revenue over 7-year abatement period	New Yearly Taxes Upon Expiration of Abatement Period
\$14,000	\$4,400,000	\$48,000	\$110,000	\$106,000
Combined Tax Rate: \$24				

### Draft Recapture Material Terms

Condition	Term	Recapture Provision
Total Investment– review with company	At project completion	Investment amount equal to or greater than 85% of project amount. Total project amount = \$15,984,800 85% = \$13,587,080
Employment	Coincides with 7-year PILOT	Create 85% of Projected Projected = 12 85% = 10 Recapture Employment = 10
Local Labor	Construction period	Adherence to policy including quarterly reporting
Pay Equity	Coincides with 7-year PILOT	Adherence to Policy
Unpaid Tax	Coincides with 7-year PILOT	Adherence to Policy
Recapture Period	Coincides with 7-year PILOT Term	Recapture of Real property taxes, mortgage recording tax, state and local sales taxes

Recapture applies to:  
State and Local Taxes  
Mortgage Recording Tax  
Real Property Tax

### Recapture

Pursuant to New York State General Municipal Law, the agency shall modify, recover, recapture or terminate any financial assistance taken by the company that is in violation of the GML.

At completion of the project company must certify i) total investment amount is equal to or greater than 85% of the anticipated project amount; ii) company has created 12 FTE jobs, iii) confirm adherence to local labor policy during construction and iv) its adherence to unpaid tax/pay equity policies for recapture term.

## ADDENDUM TO PROJECT LOG

### Great Point Studios

Evaluative Criteria	Notes
Wage Rate (above median wage for area)	Erie County median worker income: \$33,350 Company estimated average salary of jobs to be created: \$51,666
Regional Wealth Creation (% sales/customers outside area)	Sales: NYS: 25% Outside NYS within U.S: 75%
In Region Purchases (% of overall purchases)	For the construction and operating the facility, the company estimates 80% of annual supplies, raw materials and vendor services will be purchased from firms located in Erie County. Also, for the production people that are arriving from outside the area, local restaurants and lodging will be necessary
Supports Local Business or Cluster	Production people from outside the area will be supporting local businesses such as lodging, transportation and restaurants
Retention/Flight Risk	Great Point has other locations in the United Kingdom and Yonkers, New York.
LEED/Renewable Resources	N/A
MBE/WBE Utilization	Attached to the application is Great Point Media's Diversity and Inclusion Policy. Krog as the general contractor has also supplied a statement with respect to utilization of M/WBE in the construction process
Workforce Access – Proximity to Public Transportation	The project site is directly served by the 5,26 and 12 bus lines

August 26, 2020

## **Great Point Capital Management, LLC Diversity and Inclusion Policy**

Great Point Capital Management, LLC is committed to fostering, cultivating and preserving a culture of diversity and inclusion. At Great Point Capital Management, LLC a diverse, inclusive, and equitable workplace is one where all employees feel valued and respected, whatever their gender, race, ethnicity, national origin, age, sexual orientation or identity, or disability. We seek to model diversity and inclusion for our industry and to maintain an inclusive environment with equitable treatment for all.

### **Our Commitment**

Great Point Capital Management, LLC strives to:

- See diversity, inclusion, and equity as connected to our mission and critical to ensuring the well-being of our staff;
- Ensure that diversity is recognized as a business interest, with every level of the organization holding responsibility;
- Explore potential underlying, unquestioned assumptions that interfere with inclusiveness;
- Help to challenge assumptions about what it takes to be a strong leader at our organization;
- Practice and encourage transparent communication in all interactions;
- Commit time and resources to expand more diverse leadership within our workforce; and
- Lead with respect and tolerance. We expect all employees to embrace this notion and to express it in workplace interactions and through everyday practices.

### **Employee Responsibilities**

The Policy applies to all employees of Great Point Capital Management, LLC. All employees are responsible for:

- Respecting the dignity and diversity of all people and creating an inclusive workplace environment that is free from discrimination, harassment and bullying;
- Implementing this Policy as part of their day-to-day work; and
- Recognizing conduct that violates this Policy and taking prompt appropriate action.

### **Manager Responsibilities**

Managers have additional responsibilities, including:

- Ensuring that employment-related decisions are free from discrimination;
- Maintaining an inclusive and safe work environment that supports diversity & inclusion;
- Cultivating a culture of respect for all employees, customers, vendors, contractors and others in the workplace;
- Contacting supervisors promptly upon becoming aware of an employee who may be subject to discrimination, harassment or bullying, either by receiving such a complaint or by observing such conduct; and
- Appropriately addressing any other behavior not consistent with this and/or other policies relating to equal opportunity, diversity, or inclusion.

### **Discrimination, Harassment and Bullying are Strictly Prohibited**

Great Point Capital Management, LLC provides equal opportunities for employment. We base employment decisions on merit, considering qualifications, skills, performance and achievements, and we do not tolerate discrimination on the basis of gender, race, ethnicity, national origin, age, sexual orientation or identity, disability, or any other characteristic protected by applicable law.

All employees have the right to work in an environment free from harassment and offensive or improper conduct. Our Company will not tolerate such conduct by any of our employees towards any employees or non-employees in the workplace. We also will actively seek to protect employees from harassment or bullying by non-employees in the workplace.

### **How to Report Inappropriate Conduct**

If an employee believes that he/she or another individual has been subjected to conduct prohibited by this Policy, the employee is urged and expected to report the relevant facts promptly. An employee may make a report either orally or in writing to their manager.

Great Point Capital Management, LLC will not tolerate threats or acts of retaliation of any kind against any employees because they report conduct reasonably believed to violate this Policy or in good faith provide information in connection with a report or investigation of any such conduct.

**Consequences for Failing to Comply with this Policy**

Employees who do not comply with this Policy and/or are found to have engaged in discrimination, harassment or bullying, will be subject to appropriate disciplinary action, up to and including termination of employment

# MBE/WBE Utilization



ECIDA encourages applicants to utilize MBE/WBE contractors for their projects. Describe your company's internal practices that promote MBE/WBE hiring and utilization:

The Krog Group LLC as the General Contractor adheres to Equal Employment Opportunity guidelines in accordance with the sections below.

## A. Equal Employment Opportunity

It is our policy to provide equal employment opportunity to all individuals. We are committed to a diverse workforce. We value each employee's talents and support an environment that is inclusive and respectful. We are strongly committed to this policy and believe in the concept and spirit of the law. Therefore, we will not discriminate against employees or applicants for employment on any basis recognized under federal and New York State law, including but not limited to veteran status, race, color, religion, gender, national origin, age, physical or mental disability, sexual orientation, gender identity, family status, predisposing genetic condition, or marital status.

We are committed to assuring that:

1. All recruiting, hiring, training, promotion, compensation, and other employment-related programs and opportunities are provided fairly to all persons on an equal opportunity basis;
2. Employment decisions are based on the principles of equal opportunity. All personnel actions such as compensation, benefits, transfers, training, and participation in social and recreational programs are administered without regard to any characteristic protected by state, federal, or local law; *and*
3. Employees and applicants will not be subjected to harassment, intimidation, threats, retaliation, coercion, or discrimination based on their membership in a protected class or because they have exercised any right protected by law.

In instances when the company is required to adhere to MBE/WBE guidelines we will utilize efforts and protocols to encourage MBE/WBE participation on projects. Those protocols are outlined below.

1. Obtain a list of the general circulation, trade and MWBE-oriented publications with dates of publications in which solicitations for participation of certified MWBEs as subcontractors/suppliers can be utilized to advertise. Maintain copies of such solicitations and any responses thereto.



2. Obtain the list of the certified MWBEs appearing in the Empire State Development MWBE directory that can be solicited for the contract. Maintain proof of dates or copies of the solicitations and copies along with the responses made by the certified MWBEs. Describe specific reasons that responding certified MWBEs were not selected.
3. Provide descriptions of the contract documents/plans/specifications made available to certified MWBEs when soliciting their participation and steps taken to structure the scope of work for the purpose of subcontracting with or obtaining supplies from certified MWBEs.
4. Provide a description of the negotiations between the general contractor and certified MWBEs for the purposes of complying with the MWBE goals of the contract.
5. Provide dates of any pre-bid, pre-award or other meetings scheduled by the general contractor with certified MWBEs whom the general contractor determined were capable of fulfilling the MWBE goals set in the contract.

**PILOT Worksheet: Estimate of Real Property Tax Abatement Benefits\*\*\* and Percentage of Project Costs financed from Public Sector sources**

**\*\* The PILOT Worksheet will be: (i) completed by IDA Staff based upon information contained within the Application, and (ii) provided to the Applicant for ultimate inclusion as part of this completed Application.**

**PILOT Estimate Table Worksheet-Great Point Opportunity Fund B QOZB, LLC - 2020**

Dollar Value of New Construction and Renovation Costs	Estimated New Assessed Value of Property Subject to IDA*	County Tax Rate/1000	Local Tax Rate (Town/City/Village)/1000	School Tax Rate/1000
\$10,383,950	\$4,400,000	\$7.33	\$16.75	N/A

\*Apply equalization rate to value

PILOT Year	% Payment	County PILOT Amount	Local PILOT Amount	Total PILOT	Full Tax Payment w/o PILOT	Net Exemption
1	10%	\$3,225	\$7,370	\$10,595	\$105,952	\$95,357
2	10%	\$3,225	\$7,370	\$10,595	\$105,952	\$95,357
3	20%	\$6,450	\$14,740	\$21,190	\$105,952	\$84,762
4	20%	\$6,450	\$14,740	\$21,190	\$105,952	\$84,762
5	30%	\$9,676	\$22,110	\$31,786	\$105,592	\$74,166
6	30%	\$9,676	\$22,110	\$31,786	\$105,592	\$74,166
7	30%	\$9,676	\$22,110	\$31,786	\$105,592	\$74,166
TOTAL		\$48,378	\$110,550	\$158,928	\$741,661	\$582,736

**\*\*\* Estimates provided are based on current property tax rates and assessment value (current as of date of application submission) and have been calculated by IDA staff**

**Percentage of Project Costs financed from Public Sector Table Worksheet:**

Total Project Cost	Estimated Value of PILOT	Estimated Value of Sales Tax Incentive	Estimated Value of Mortgage Tax Incentive	Total of Other Public Incentives (Tax Credits, Grants, ESD Incentives, etc.)
\$15,984,800	\$582,000	\$538,125	\$52,500	\$0

**Calculate %**

**(Est. PILOT + Est. Sales Tax+ Est. Mortgage Tax+ Other)/Total Project Costs: 7.3 %**

# Cost-Benefit Analysis for Great Point

Prepared by Erie County IDA using InformAnalytics

# Executive Summary

**INVESTOR**  
**Great Point Opportunity Fund B QOZB, LLC**

**TOTAL INVESTED**  
**\$16.0 Million**

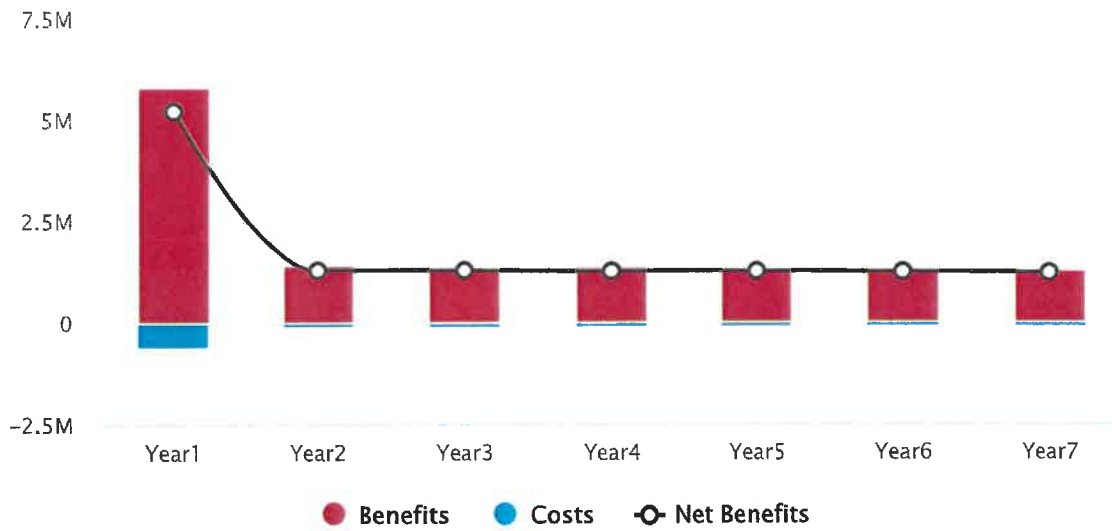
**LOCATION**  
**1155 Niagara Street, Buffalo, NY 14213**

**TIMELINE**  
**7 Years**

FIGURE 1

Discounted\* Net Benefits for Great Point by Year

Total Net Benefits: \$12,747,000



Discounted at 2%

FIGURE 2

Total Jobs

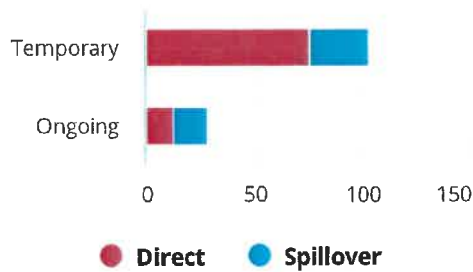
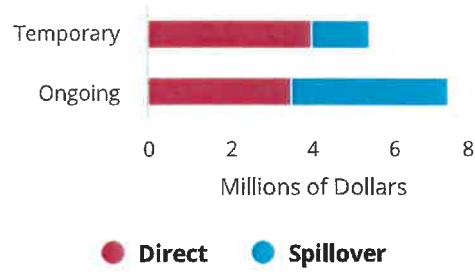


FIGURE 3

Total Payroll



# Proposed Investment

Great Point Opportunity Fund B QOZB, LLC proposes to invest \$16.0 million at 1155 Niagara Street, Buffalo, NY 14213 over 7 years.

TABLE 1

### Proposed Investments

Description	Amount
<b>CONSTRUCTION SPENDING</b>	
Construction	\$10,384,000
<b>OTHER SPENDING</b>	
Lan Acquisition	\$2,500,000
Infrastructure	\$1,351,000
Soft Costs	\$1,750,000
<b>Total Investments</b>	<b>\$15,985,000</b>
<b>Discounted Total (2%)</b>	<b>\$15,985,000</b>

FIGURE 4

### Location of Investment



May not sum to total due to rounding.

## Cost-Benefit Analysis

A cost-benefit analysis of this proposed investment was conducted using InformAnalytics, an economic impact model developed by CGR. The report estimates the impact that a potential project will have on the local economy based on information provided by Erie County IDA. The report calculates the costs and benefits for specified local taxing districts over the first 7 years, with future returns discounted at a 2% rate.

TABLE 2

### Estimated Costs or Incentives

Erie County IDA is considering the following incentive package for Great Point Opportunity Fund B QOZB, LLC.

Description	Nominal Value	Discounted Value*
Property Tax Exemption	\$581,000	\$544,000
Sales Tax Exemption	\$537,000	\$537,000
Mortgage Recording Tax Exemption	\$53,000	\$53,000
<b>Total Costs</b>	<b>\$1,171,000</b>	<b>\$1,134,000</b>

**May not sum to total due to rounding.**

\* Discounted at 2%

TABLE 3

**State & Regional Impact (Life of Project)**

The following table estimates the total benefits from the project over its lifetime.

Description	Direct	Spillover	Total
<b>REGIONAL BENEFITS</b>	<b>\$8,013,000</b>	<b>\$5,626,000</b>	<b>\$13,640,000</b>
<b>To Private Individuals</b>	<b>\$7,711,000</b>	<b>\$5,536,000</b>	<b>\$13,247,000</b>
Temporary Payroll	\$3,991,000	\$1,385,000	\$5,376,000
Ongoing Payroll	\$3,720,000	\$4,151,000	\$7,871,000
<b>To the Public</b>	<b>\$303,000</b>	<b>\$90,000</b>	<b>\$393,000</b>
Property Tax Revenue	\$177,000	N/A	\$177,000
Temporary Sales Tax Revenue	\$65,000	\$23,000	\$88,000
Ongoing Sales Tax Revenue	\$61,000	\$68,000	\$128,000
<b>STATE BENEFITS</b>	<b>\$486,000</b>	<b>\$318,000</b>	<b>\$804,000</b>
<b>To the Public</b>	<b>\$486,000</b>	<b>\$318,000</b>	<b>\$804,000</b>
Temporary Income Tax Revenue	\$195,000	\$68,000	\$263,000
Ongoing Income Tax Revenue	\$182,000	\$172,000	\$354,000
Temporary Sales Tax Revenue	\$56,000	\$20,000	\$76,000
Ongoing Sales Tax Revenue	\$53,000	\$59,000	\$111,000
<b>Total Benefits to State &amp; Region</b>	<b>\$8,499,000</b>	<b>\$5,944,000</b>	<b>\$14,443,000</b>
<b>Discounted Total Benefits (2%)</b>	<b>\$8,232,000</b>	<b>\$5,649,000</b>	<b>\$13,881,000</b>

May not sum to total due to rounding.

TABLE 4

### Benefit to Cost Ratio

The following benefit to cost ratios were calculated using the discounted totals.

Description	Benefit*	Cost*	Ratio
Region	\$13,108,000	\$859,000	15:1
State	\$773,000	\$276,000	3:1
<b>Grand Total</b>	<b>\$13,881,000</b>	<b>\$1,134,000</b>	<b>12:1</b>

**May not sum to total due to rounding.**

\* Discounted at 2%

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CGR has exercised reasonable professional care and diligence in the the production and design of the InformAnalytics™ tool. However, the data used is provided by users. InformAnalytics does not independently verify, validate or audit the data supplied by users. CGR makes no representations or warranties with respect to the accuracy of the data supplied by users.





CITY OF BUFFALO  
OFFICE OF THE MAYOR

BYRON W. BROWN  
MAYOR

July 30, 2020

Mr. John Cappellino  
Chief Executive Officer  
Erie County Industrial Development Agency  
95 Perry Street, Suite 403  
Buffalo, NY 14203

**RE: Great Point Studios  
Great Point Opportunity Fund B QOZB LLC**

Dear Mr. Cappellino,

The City of Buffalo supports Great Point Opportunity Fund B QOZB LLC's application to the Erie County Industrial Development agency to construct two film and television sound stages and production facilities at 1155 Niagara Street in the City of Buffalo. We believe that this development will strengthen the City of Buffalo and its appeal to the film industry – an exponentially growing industry in the City.

Buffalo is a great place to do business, and is an increasingly great place to produce television and films. The development of this vacant former industrial property on the City's West Side will bring approximately 55,000 square feet of television/ film sound stages and production and office facilities. Tenants will be television and film production companies.

This project will see development in an important new and growing industry in Buffalo, and will enhance the vitality of the surrounding neighborhood by bringing the property into an intensive and productive use. The development of these studios is a welcome addition to the impressive revitalization efforts that continue to propel Buffalo into a new era of development.

Sincerely,

Byron W. Brown  
Mayor

## VIRTUAL PUBLIC HEARING SCRIPT

**Great Point Opportunity Fund B QOZB  
LLC and/or Individual(s) or Affiliate(s),  
Subsidiary(ies), or Entity(ies) formed or  
to be formed on its behalf (“Project”)**

Public Hearing to be held on July 28, 2020 at 9:00 a.m.  
via Virtual Conference Software

### ATTENDANCE:

Lawrence Quinn – Representing Great Point Opportunity Fund  
Carrie Hocienec – ECIDA  
Brian Krygier – ECIDA

### 1. WELCOME: Call to Order and Identity of Hearing Officer.

*Hearing Officer:* Welcome. This public hearing is now open; it is 9:02 a.m. My name is Beth O’Keefe I am the Business Development Officer of the Erie County Industrial Development Agency, and I have been designated by the Agency to be the hearing officer to conduct this virtual public hearing. This public hearing is being live-streamed and made accessible on the Agency’s website at [www.ecidany.com](http://www.ecidany.com). Pre-registration for anyone wishing to speak at today’s public hearing was required through our website. Today I am joined by Brian Krygier, ECIDA Systems Analyst who will be the Hearing Moderator and he will be managing the public comment portion of this hearing.

### 2. PURPOSE: Purpose of the Hearing.

*Hearing Officer:* We are here to hold the public hearing on the Great Point Opportunity Fund B QOZB LLC and/or Individual(s) or Affiliate(s), Subsidiary(ies), or Entity(ies) formed or to be formed on its behalf project. The transcript of this hearing will be reviewed and considered by the Agency in determination of this project. Notice of this hearing appeared in The Buffalo News on Saturday, July 18, 2020.

### 3. PROJECT SUMMARY: Description of Project and Contemplated Agency Benefits.

*Hearing Officer:* The proposed project (the "Project") consists of: (a) the acquisition of a leasehold interest in an approximately 3.67+/- acre parcel of land located at 1155 Niagara Street, City of Buffalo, Erie County New York (the “Land”); (b) the construction thereon of an approximately 55,000+/- SF television/film sound stage and studio (the “Improvements”); and (c) the acquisition and installation therein, thereon or thereabout of certain machinery, equipment and related personal property (the “Equipment”; and, collectively with the Land and the Improvements, the “Facility”).

The proposed financial assistance contemplated by the Agency includes New York State and local sales and use tax exemption benefits, mortgage recording tax exemption benefits, and real property tax abatement benefits (in compliance with Agency's uniform tax exemption policy).

**☒ 4. FORMAT OF HEARING: Review rules and manner in which the hearing will proceed.**

*Hearing Officer:* All those who have joined this conference call were required to pre-register through our website (www.ecidany.com). Everyone who has pre-registered will be given an opportunity to make statements and/or comments on the Project.

If you have a written statement or comment to submit for the record, please submit it on the Agency's website or mail to the Agency at 95 Perry Street, Suite 403, Buffalo, New York 14203. The comment period closes on August 25, 2020. There are no limitations on written statements or comments.

**☒ 5. PUBLIC COMMENT: Hearing Officer gives the Public an opportunity to speak.**

*Hearing Officer:* Those interested in making a statement or comment will be called upon by Brian in the order that they registered for this meeting. Please begin by stating your name and address; if you are representing a company, please identify the company. I request that speakers keep statements and/or comments to 5 minutes, and if possible, 3 minutes.

**The Hearing Moderator introduces each participant in the order they registered for this meeting.**

Lawrence Quinn – I am representing Great Point Opportunity Fund. We are proposing to build a full-service television/film studio on Niagara Street. It will consist of a major sound stage, dressing rooms, support facilities for the sound stage, offices, production capability. We are applying to the ECIDA to defer some extraordinary costs that we are having on the site. The site is not level. We have to move a lot of soil and we also have extraordinary costs in installing power. This studio requires a major installation of electrical grid and we are spending quite a bit of money to bring in a direct feed from Niagara Mohawk. Obviously, we want to stay competitive with other facilities around the United States as well, that is why we need the assistance and are asking for it. Thank you.

**☒ 6. ADJOURNMENT:**

As there were no further statements and/or comments, the Hearing Officer closed the public hearing at 9:06 a.m.

+



# Short Environmental Assessment Form

## Part 1 - Project Information

### Instructions for Completing

**Part 1 – Project Information.** The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

<b>Part 1 – Project and Sponsor Information</b>			
Name of Action or Project: Great Point Media Studios			
Project Location (describe, and attach a location map): 1155 Niagara Street Buffalo, NY 14213			
Brief Description of Proposed Action: Construction of a 55,940 square foot building and related truck staging area/parking lot.			
Name of Applicant or Sponsor: Great Point Opportunity Fund (B) QOZB, LLC		Telephone: 716.955.0414	
Address: 1345 Ave of The Americas		E-Mail: lawrence.quinn52@gmail.com	
City/PO: New York City		State: NY	Zip Code: 10105
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.			NO <input checked="" type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other government Agency? If Yes, list agency(s) name and permit or approval: NYSDEC SPDES permit			YES <input checked="" type="checkbox"/>
3. a. Total acreage of the site of the proposed action?		3.67 acres	
b. Total acreage to be physically disturbed?		3.50 acres	
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		3.67 acres	
4. Check all land uses that occur on, are adjoining or near the proposed action:			
5. <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input type="checkbox"/> Residential (suburban)			
<input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other(Specify):			
<input type="checkbox"/> Parkland			

5. Is the proposed action, a. A permitted use under the zoning regulations? b. Consistent with the adopted comprehensive plan?	NO	YES	N/A
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area? If Yes, identify: _____	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
8. a. Will the proposed action result in a substantial increase in traffic above present levels? b. Are public transportation services available at or near the site of the proposed action? c. Are any pedestrian accommodations or bicycle routes available on or near the site of the proposed action?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
9. Does the proposed action meet or exceed the state energy code requirements? If the proposed action will exceed requirements, describe design features and technologies: _____ _____	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10. Will the proposed action connect to an existing public/private water supply? If No, describe method for providing potable water: _____ _____	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
11. Will the proposed action connect to existing wastewater utilities? If No, describe method for providing wastewater treatment: _____ _____	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
12. a. Does the project site contain, or is it substantially contiguous to, a building, archaeological site, or district which is listed on the National or State Register of Historic Places, or that has been determined by the Commissioner of the NYS Office of Parks, Recreation and Historic Preservation to be eligible for listing on the State Register of Historic Places?  b. Is the project site, or any portion of it, located in or adjacent to an area designated as sensitive for archaeological sites on the NY State Historic Preservation Office (SHPO) archaeological site inventory?	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency? b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody? If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____ _____ _____	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	<input type="checkbox"/>	<input type="checkbox"/>	



Project: Great Point Media

Date: August 26, 2020

**Short Environmental Assessment Form  
Part 2 - Impact Assessment**

**Part 2 is to be completed by the Lead Agency.**

Answer all of the following questions in Part 2 using the information contained in Part 1 and other materials submitted by the project sponsor or otherwise available to the reviewer. When answering the questions the reviewer should be guided by the concept "Have my responses been reasonable considering the scale and context of the proposed action?"

	No, or small impact may occur	Moderate to large impact may occur
1. Will the proposed action create a material conflict with an adopted land use plan or zoning regulations?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Will the proposed action result in a change in the use or intensity of use of land?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. Will the proposed action impair the character or quality of the existing community?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. Will the proposed action have an impact on the environmental characteristics that caused the establishment of a Critical Environmental Area (CEA)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5. Will the proposed action result in an adverse change in the existing level of traffic or affect existing infrastructure for mass transit, biking or walkway?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Will the proposed action cause an increase in the use of energy and it fails to incorporate reasonably available energy conservation or renewable energy opportunities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7. Will the proposed action impact existing:		
a. public / private water supplies?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. public / private wastewater treatment utilities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
9. Will the proposed action result in an adverse change to natural resources (e.g., wetlands, waterbodies, groundwater, air quality, flora and fauna)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10. Will the proposed action result in an increase in the potential for erosion, flooding or drainage problems?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11. Will the proposed action create a hazard to environmental resources or human health?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

**PRINT FORM**



Project: Great Point Media  
 Date: August 26, 2020

**Short Environmental Assessment Form  
 Part 3 Determination of Significance**

For every question in Part 2 that was answered “moderate to large impact may occur”, or if there is a need to explain why a particular element of the proposed action may or will not result in a significant adverse environmental impact, please complete Part 3. Part 3 should, in sufficient detail, identify the impact, including any measures or design elements that have been included by the project sponsor to avoid or reduce impacts. Part 3 should also explain how the lead agency determined that the impact may or will not be significant. Each potential impact should be assessed considering its setting, probability of occurring, duration, irreversibility, geographic scope and magnitude. Also consider the potential for short-term, long-term and cumulative impacts.

<input type="checkbox"/> Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action may result in one or more potentially large or significant adverse impacts and an environmental impact statement is required.	
<input checked="" type="checkbox"/> Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action will not result in any significant adverse environmental impacts.	
<u>Erie County IDA</u> Name of Lead Agency	<u>August 26, 2020</u> Date
<u>Karen M. Fiala</u> Print or Type Name of Responsible Officer in Lead Agency	<u>Asst. Treasurer</u> Title of Responsible Officer
<u>Karen M. Fiala</u> Signature of Responsible Officer in Lead Agency	Signature of Preparer (if different from Responsible Officer)

**PRINT FORM**

**INDUCEMENT RESOLUTION**

**GREAT POINT OPPORTUNITY FUND B QOZB LLC, AND/OR INDIVIDUAL(S) OR AFFILIATE(S), SUBSIDIARY(IES), OR ENTITY(IES) FORMED OR TO BE FORMED ON ITS BEHALF**

A regular meeting of the Erie County Industrial Development Agency was convened on Wednesday, August 26, 2020 at 12:00 p.m.

The following resolution was duly offered and seconded, to wit:

RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY: (i) ACCEPTING THE APPLICATION OF GREAT POINT OPPORTUNITY FUND B QOZB LLC, AND/OR INDIVIDUAL(S) OR AFFILIATE(S), SUBSIDIARY(IES), OR ENTITY(IES) FORMED OR TO BE FORMED ON ITS BEHALF (INDIVIDUALLY, AND/OR COLLECTIVELY, THE "COMPANY") IN CONNECTION WITH A CERTAIN PROJECT DESCRIBED BELOW; (ii) RATIFYING THE SCHEDULING, NOTICING, AND CONDUCTING OF A PUBLIC HEARING IN CONNECTION WITH THE PROJECT; (iii) MAKING A DETERMINATION PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT; (iv) APPOINTING THE COMPANY, OR ITS DESIGNEE, AS ITS AGENT TO UNDERTAKE THE PROJECT; (v) AUTHORIZING THE UNDERTAKING OF THE PROJECT TO PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES TAX EXEMPTION BENEFIT FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT, (B) A MORTGAGE RECORDING TAX EXEMPTION BENEFIT FOR FINANCING RELATED TO THE PROJECT, AND (C) A PARTIAL ABATEMENT FROM REAL PROPERTY TAXES BENEFIT THROUGH THE PILOT AGREEMENT; AND (vi) AUTHORIZING THE NEGOTIATION AND EXECUTION OF A LEASE AGREEMENT, LEASEBACK AGREEMENT, A PAYMENT-IN-LIEU-OF-TAX AGREEMENT, AN AGENT AND FINANCIAL ASSISTANCE PROJECT AGREEMENT, AND RELATED DOCUMENTS

**WHEREAS**, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 293 of the Laws of 1970 of the State of New York, as amended (collectively, the "Act"), the ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (the "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping civic, industrial, manufacturing, commercial and other facilities as authorized by the Act; and

**WHEREAS**, the Company has submitted an application to the Agency (the "Application") requesting the Agency's assistance with a certain project (the "Project") consisting of: (a) the acquisition of a leasehold interest in an approximately 3.67+/- acre parcel of land located at 1155 Niagara Street, City of Buffalo, Erie County New York (the "Land"); (b)

the construction thereon of an approximately 55,000+/- SF television/film sound stage and studio (the "Improvements"); and (c) the acquisition and installation therein, thereon or thereabout of certain machinery, equipment and related personal property (the "Equipment"; and, collectively with the Land and the Improvements, the "Facility"); and

**WHEREAS**, pursuant to General Municipal Law Section 859-a, and pursuant to Governor Cuomo's Executive Order 220.15 issued on April 9, 2020, and as amended from time to time, authorizing the conduct of public hearings through the use of telephone conference, video conference and/or other similar service, the Agency, on July 28, 2020, at 9:00 a.m., held a public hearing with respect to the Project and the proposed Financial Assistance (as hereinafter defined) being contemplated by the Agency (the "Public Hearing") via live stream web broadcast at [www.ecidany.com/streaming](http://www.ecidany.com/streaming), at which the Agency provided interested parties a reasonable opportunity to provide oral comments and/or their views on the Project, and further instructed interested parties on the process to submit written comments with respect to the Project; and

**WHEREAS**, it is contemplated that the Agency will (i) designate the Company as its agent for the purpose of undertaking the Project pursuant to an Agent and Financial Assistance Project Agreement (the "Agent Agreement"), (ii) negotiate and enter into a lease agreement (the "Lease Agreement") and related leaseback agreement (the "Leaseback Agreement") with the Company, pursuant to which the Agency will retain a leasehold interest in the Land, the Existing Improvements, the Improvements, the Equipment and personal property constituting the Facility; and (iii) provide Financial Assistance to the Company in the form of (a) an exemption benefit from all New York State and local sales and use taxes for purchases and rentals related to the Project with respect to the qualifying personal property included in or incorporated into the Facility or used in the acquisition, construction, reconstruction and/or renovation, rehabilitation or equipping of the Facility, (b) a mortgage recording tax exemption benefit for the financing related to the Project, and (c) a partial abatement from real property taxes benefit through a seven (7) year term PILOT Agreement for the benefit of each municipality and school district having taxing jurisdiction over the Project, (collectively, the sales and use tax exemption benefit, the mortgage recording tax exemption benefit, and the partial abatement from real property taxes benefit, are hereinafter collectively referred to as the "Financial Assistance"); and

**WHEREAS**, pursuant to and in accordance with applicable provisions of the State Environmental Quality Review Act ("SEQR"), the Company has submitted to the Agency a Short Environmental Assessment Form (the "EAF") with respect to the Project; and

**WHEREAS**, the City of Buffalo Planning Board (the "Planning Board") in accordance with SEQR, undertook uncoordinated review with respect to the Project, established itself as Lead Agency as defined in SEQR, determined that the Project was an Unlisted Action, and issued a negative declaration ("Negative Declaration") under SEQR on July 13, 2020, with respect to the Project; and

**WHEREAS**, pursuant to Article 18-A of the Act, the Agency desires to adopt a resolution describing the Project and the Financial Assistance that the Agency is contemplating with respect to the Project.

**NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:**

Section 1. The Company has presented an application in a form acceptable to the Agency. Based upon the representations made by the Company to the Agency in the Company's application and any other correspondence submitted by the Company to the Agency, public hearing comments, if any, Agency Policy Committee review and recommendations of the Project and its August 6, 2020 resolution to approve the project subject to the terms and conditions as described herein, and Agency board member review, discussion, and consideration of same, the Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(B) It is desirable and in the public interest for the Agency to appoint the Company as its agent for purposes of acquiring, constructing and/or renovating and equipping the Project; and

(C) The Agency has the authority to take the actions contemplated herein under the Act; and

(D) The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing and/or retaining employment opportunities in Erie County, New York and otherwise furthering the purposes of the Agency as set forth in the Act; and

(E) The Project will not result in the removal of a civic, commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State of New York (the "State") to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Company's application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries, and, to the extent occupants are relocating from one plant or facility to another in another area of the State, the Agency has complied with the Intermunicipal Movement procedures as required in the Countywide Industrial Development Agency Uniform Tax Exemption Policy; and

(F) The Agency has assessed all material information included in connection with the Application necessary to afford a reasonable basis for the decision by the Agency to provide Financial Assistance for the Project as described herein; and

(G) The Agency has prepared a written cost-benefit analysis identifying the extent to which the Project will create or retain permanent, private sector jobs, the estimated value of any tax exemption to be provided, the amount of private sector investment generated or likely to be generated by the Project, the likelihood of accomplishing the Project in a timely fashion, and the extent to which the 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; and

(H) The Company has provided a written statement confirming that the Project as of the date of the Application is in substantial compliance with all provisions the Act; and

(I) The Agency hereby approves the subleasing of space in the Project consistent with the activities described in the Application and authorizes the Company to proceed with the Project as herein authorized; and

(J) The Project involves an “Unlisted Action” as said term is defined pursuant to 6 N.Y.C.R.R. Section 617.2(ak) of the SEQR regulations. The Agency has conducted an uncoordinated review of the Project pursuant to 6 N.Y.C.R.R. Section 617.6(b)(4)(i). Based upon a comprehensive and thorough review by the Agency of the EAF and related documents delivered by the Company to the Agency, the City of Buffalo Planning Board Negative Declaration, the criteria set forth in 6 N.Y.C.R.R. Section 617.7 of the SEQR regulations, and the additional representations made by the Company to the Agency in connection with the Project, the Agency hereby finds that the site was previously developed and construction and site improvements will not adversely impact the land, there will be no air impacts requiring issuance of an air permit and there will be no impacts on ground or surface water quality or quantity, the Project is served by public transportation and no substantial changes in existing traffic levels are anticipated, there will be no adverse changes on noise levels, solid waste production, and lighting will be code compliant, no flooding impacts are anticipated, the Project will not impact any flora or fauna or habitat of such species nor will it impact any critical environmental areas, the Project is generally consistent with the community’s current plans including development of vacant land into viable commercial uses, there will be no significant adverse impacts on historic or archeological resources as there are no historic or cultural resources on the site, slight increases in energy use will not require utility upgrades such that there will be no impacts on energy use, the Project will not create a hazard to human health, the Project not create a change in the use or intensity of use of the land or in the capacity of the area to support existing uses, the Project will not encourage large numbers of people to visit the site, the Project does not include two or more changes to the environment that, when considered together would result in a substantial adverse impact to the environment, and the Project does not include two or more related actions undertaken or funded by an agency that when considered cumulatively, would result in a substantial adverse environmental impact. Based on the foregoing, the Agency determines that the Project will not have a potential significant adverse environmental impact warranting the preparation of an environmental impact statement and also determines that all of the provisions of SEQR that are required to be complied with as a condition precedent to the approval of the Financial Assistance contemplated by the Agency with respect to the Project, and the participation by the Agency in undertaking the Project, have been satisfied. This determination constitutes a “negative declaration” (as such quoted terms are defined under SEQR) for purposes of SEQR.

(K) The Project qualifies for Agency Financial Assistance as it meets the Agency’s evaluative criteria for this type of project, said criteria established by the Agency as required under General Municipal Law Section 859-a(5) as evidenced by the following:

- (i) the Project’s Wage Rate is above the median wage for the area;
- (ii) the Project’s Regional Wealth Creation: Within NYS (25%) and Outside NYS but within the U.S. (75%);

(iii) the Project's In Region Purchases: Purchase of goods from companies located within Erie County (80%);

(iv) the Project's support of local business: Production people from outside the area will be supporting local businesses such as lodging, transportation and restaurants;

(v) the Project's Retention/Flight Risk: The Company has other locations in the United Kingdom and Yonkers, New York;

(vi) the Project's MBE/WBE Utilization: The Company and its contractor have supplied a statement with respect to utilization of MWBE in the construction process;

(vii) the Project has Workforce Access – Proximity to Public Transportation: The Facility is on bus route 5, 26, and 12.

Section 2. The Agency hereby authorizes the undertaking of the Project and the provision of the Financial Assistance to the Company as described herein.

Section 3. Subject to the Company executing an Agent Agreement and the delivery to the Agency of a binder, certificate or other evidence of insurance for the Project satisfactory to the Agency, the Agency hereby authorizes the Company to proceed with the acquisition, construction and equipping of the Project and hereby appoints the Company as the true and lawful agent of the Agency: (i) to acquire, construct and/or renovate and equip the Project; (ii) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Agency with the authority to delegate such agency, in whole or in part, to agents, subagents, contractors, and subcontractors of such agents and subagents and to such other parties as the Company chooses; and (iii) in general, to do all things which may be requisite or proper for completing the Project, all with the same powers and the same validity that the Agency could do if acting in its own behalf; provided, however, the appointment of the Company as agent of the Agency, if utilized, shall expire one year from the date of this resolution (unless extended for good cause by the Chair, the Vice Chair, the President/Chief Executive Officer, the Executive Vice President, the Chief Financial Officer/Treasurer, and/or the Assistant Treasurer).

(A) Financial Assistance. With respect to the foregoing, and based upon the representations and warranties made by the Company in its application for Financial Assistance, the Agency hereby:

(i) authorizes and approves the Company, as its agent, to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax in an amount estimated up to \$6,150,000, and, therefore, the value of the sales and use tax exemption benefits ("sales and use tax exemption benefits") authorized and approved by the Agency cannot exceed \$538,125, however, the Agency may consider any requests by the Company for increases to the amount of sales and use tax exemption benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services; and

(ii) authorizes and approves that the value of the mortgage recording tax exemption benefit (“mortgage recording tax exemption benefits”) shall not exceed \$52,500; and

(iii) authorizes and approves that the real property tax abatement benefits (“PILOT benefits”) to be provided over the term of the PILOT Agreement are estimated to be approximately \$582,000, resulting in estimated total PILOT payments of \$158,928 over the term of the PILOT Agreement.

(B) Terms and Conditions of Financial Assistance. Pursuant to Section 875(3) of the New York General Municipal Law, and per the policies of the Agency, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any New York State and local sales and use tax exemption benefits, and/or mortgage recording tax exemption benefits, and/or partial abatements from real property taxes benefits taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the New York State and local sales and use tax exemption benefits; (ii) the New York State and local sales and use tax exemption benefits are in excess of the amounts authorized to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the New York State and local sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the Project; (iv) the Company has made a material false statement on its application for Financial Assistance; (v) the New York State and local sales and use tax exemption benefits and/or mortgage recording tax exemption benefits, and/or the partial abatement from real property taxes benefits are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, fails to comply with the Investment Commitment, the Employment Commitment, and/or the Local Labor Commitment, said commitments, as described below, being a material term or condition to use property or services in the manner approved by the Agency in connection with the Project; and/or (vi) the New York State and local sales and use tax exemption benefits, and/or mortgage recording tax exemption benefits, and/or the partial abatement from real property taxes benefits are taken in cases where the Company fails to comply with the Equal Pay Commitment and/or the Unpaid Real Property Tax Policy Commitment, as described below, being a material term or condition to use property or services in the manner approved by the Agency in connection with the Project.

As a condition precedent of receiving Financial Assistance, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, must (i) cooperate with the Agency in its efforts to recover or recapture any Financial Assistance, and (ii) promptly pay over any such amounts to the Agency that the Agency demands.

As an additional condition precedent of receiving Financial Assistance, and as a material term or condition as approved by the Agency in connection with the Project, the Company covenants and agrees and understands that it must, subject to potential modification, termination

and/or recapture of Financial Assistance for failure to meet and maintain the commitments and thresholds as described below, submit, on an annual basis or as otherwise indicated below through the termination of the PILOT Agreement, a certification, as so required by the Agency, confirming:

- (i) Investment Commitment- the total investment actually made with respect to the Project at the time of Project completion equals or exceeds \$13,587,080 (which represents the product of 85% multiplied by \$15,984,800, being the total project cost as stated in the Company's application for Financial Assistance).
- (ii) Employment Commitment – the number of current FTE employees in the then current year at the Facility; and
  - that the Company has maintained and created FTE employment at the Facility equal to 10 FTE employees [representing the product of 85% multiplied by 12 (being the total number of new FTE employee positions as proposed to be created by the Company as stated in the Company's application for Financial Assistance)]. In an effort to confirm and verify the Company's employment numbers, the Agency requires that, at a minimum, the Company provide employment data on a quarterly basis to the Agency, said information to be provided on the Agency's "Quarterly Employment Survey" form to be made available to the Company by the Agency.
- (iii) Local Labor Commitment - that the Company adheres to and complies with the Agency's Local Labor Workforce Certification Policy on a quarterly basis during the construction period.
- (iv) Equal Pay Commitment – that the Company adheres to and complies with the Agency's Pay Equity Policy.
- (v) Unpaid Real Property Tax Policy Commitment – that the Company is compliant with the Agency's Unpaid Real Property Tax Policy.

Section 4. Subject to the terms of this Inducement Resolution, the Chair, the Vice Chair, the President/Chief Executive Officer, the Executive Vice President, the Chief Financial Officer/Treasurer and/or the Assistant Treasurer, are hereby authorized, on behalf of the Agency, to negotiate, execute and deliver (A) an Agent Agreement, (B) the Lease Agreement whereby the Company leases the Project to the Agency, (C) the related Leaseback Agreement whereby the Agency leases the Project back to the Company, and (D) the PILOT Agreement and (E) related documents; provided, however, that (i) the rental payments under the Leaseback Agreement to the Company include payments of all costs incurred by the Agency arising out of or related to the Project and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the Project; and (ii) the terms of the PILOT Agreement are consistent with the Agency's Uniform Tax Exemption Policy, or procedures for deviation have been complied with accordingly.



Section 5. Subject to the terms of this Inducement Resolution, the Chair, the Vice Chair, the President/Chief Executive Officer, the Executive Vice President, the Chief Financial Officer/Treasurer and/or the Assistant Treasurer, are hereby authorized, on behalf of the Agency, to negotiate, execute and deliver any mortgage, assignment of leases and rents, security agreement, UCC-1 Financing Statements and all documents reasonably contemplated by these resolutions or required by any lender identified by the Company (the “Lender”) up to a maximum principal amount necessary to undertake the Project, acquire the Facility and/or finance or refinance acquisition and Project costs or equipment and other personal property and related transactional costs (hereinafter, with the Lease Agreement, Leaseback Agreement, and related documents, collectively called the “Agency Documents”); and, where appropriate, the Secretary or the Assistant Secretary of the Agency is hereby authorized to affix the seal of the Agency to the Agency Documents and to attest the same, all with such changes, variations, omissions and insertions as the Chair, the Vice Chair, the President/Chief Executive Officer, the Executive Vice President, the Chief Financial Officer/Treasurer and/or the Assistant Treasurer of the Agency shall approve, the execution thereof by the Chair, the Vice Chair, the President/Chief Executive Officer, the Executive Vice President, the Chief Financial Officer/Treasurer and/or the Assistant Treasurer of the Agency to constitute conclusive evidence of such approval; provided in all events recourse against the Agency is limited to the Agency’s interest in the Project.

Section 6. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to negotiate, execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 7. The provision by the Agency of Financial Assistance with respect to the Project as described herein is subject to the execution and delivery of the Agency’s Administrative Fee Agreement (the “Fee Agreement”) and payment by the Company of an administrative fee calculated in accordance with the Fee Agreement, all within sixty (60) days of the date of this resolution. In the event the Agency has not received the executed Fee Agreement and the appropriate fee within such sixty (60) day period, this resolution shall become automatically null and void and of no further effect and the Agency shall have no liability to the Company hereunder or otherwise, unless extended in the discretion of the Chair, the Vice Chair, the President/Chief Executive Officer, the Executive Vice President, the Chief Financial Officer/Treasurer, or the Assistant Treasurer for good cause shown.

Section 8. This resolution shall take effect immediately, and shall expire one (1) year from the date hereof unless extended for good cause by the Chair, the Vice Chair, the President/Chief Executive Officer, the Executive Vice President, the Chief Financial Officer/Treasurer, or the Assistant Treasurer.

Dated: August 26, 2020



## Great Point

Instructions and Insurance Requirements Document

### **Section I: Applicant Background Information**

Please answer all questions. Use "None" or "Not Applicable" where necessary. Information in this application may be subject to public review under New York State Law.

#### Applicant Information - Company Receiving Benefit

<b>Project Name</b>	Great Point Studios
<b>Project Summary</b>	Great Point proposes to build two film/television sound stages and production facilities. The project will be built in two phases at 1155 Niagara Street on the corner of Ferry and Niagara Streets.
<b>Applicant Name</b>	Great Point Opportunity Fund B QOZB LLC
<b>Applicant Address</b>	1345 Avenue of the Americas
<b>Applicant Address 2</b>	2nd Floor
<b>Applicant City</b>	New York
<b>Applicant State</b>	New York
<b>Applicant Zip</b>	10105
<b>Phone</b>	(203) 515-5763
<b>Fax</b>	
<b>E-mail</b>	RH@greatpointmedia.com
<b>Website</b>	
<b>NAICS Code</b>	512110

#### Business Organization

<b>Type of Business</b>	Limited Liability Company
<b>Year Established</b>	2013
<b>State in which Organization is established</b>	Delaware

#### Individual Completing Application

<b>Name</b>	Lawrence Quinn
<b>Title</b>	
<b>Address</b>	
<b>Address 2</b>	
<b>City</b>	
<b>State</b>	New York
<b>Zip</b>	



<b>Estimated % of sales within Erie County</b>	0 %
<b>Estimated % of sales outside Erie County but within New York State</b>	25 %
<b>Estimated % of sales outside New York State but within the U.S.</b>	75 %
<b>Estimated % of sales outside the U.S.</b>	0 %

(\*Percentage to equal 100%)

**For your operations, company and proposed project what percentage of your total annual supplies, raw materials and vendor services are purchased from firms in Erie County?**

80

**Describe vendors within Erie County for major purchases**

Construction Materials, Food, Lodging, Transportation

**Section II: Eligibility Questionnaire - Project Description & Details**

Project Location

**Address of Proposed Project Facility**

1155 Niagara Street

**Town/City/Village of Project Site**

Buffalo

**School District of Project Site**

Buffalo

**Current Address (if different)**

**Current Town/City/Village of Project Site (if different)**

**SBL Number(s) for proposed Project**

99.34-9-1.1

**What are the current real estate taxes on the proposed Project Site**

\$14,000

**If amount of current taxes is not available, provide assessed value for each.**

Land

\$ 595,400

Building(s)

\$ 0

If available include a copy of current tax receipt.

**Are Real Property Taxes current at project location?**

Yes

**If no please explain**

\*The ECIDA has an unpaid tax policy and you will be required to certify all taxes and PILOTS are current.

**Does the Applicant or any related entity currently hold fee title or have an option/contract to purchase the Project site?**

No

**If No, indicate name of present owner of the Project Site**

Rich Holdings Inc

**Does Applicant or related entity have an option/contract to purchase the Project site?**

Yes

**Describe the present use of the proposed Project site (vacant land, existing building, etc.)**

Vacant Land

**Provide narrative and purpose of the proposed project (new build, renovations) square footage of existing and new construction contemplated and/or equipment purchases. Identify specific uses occurring within the project. Describe any and all tenants and any/all end users: (This information is critical in determining project eligibility)**

This application is for Phase I of the project to build two television/film sound stages and studios with associated production and office facilities. The project will be constructed in two phases of approximately 55,000 square feet each. In Phase 1, Studio One will be constructed where the projected tenants and end users will be film production companies creating digital content for film, television and various streaming outlets. The second phase of the project will include the construction of Studio Two that will focus more on feature film production. Great point expects to begin construction of phase 2 within 12 months of the start of phase1. In phase1,Great Point Media is projecting tenants that will produce twelve TV movies and two medium sized features during the first year of operation. Upon full production capacity, annual Job Projections for Studio 1 include employing 12 FTE with a total annual salary= \$620,000; 12 TV Movies employing 67 FTE with a total annual salary =\$10,704,501; 2 Feature Films employing 63 FTE with total annual salary=\$6,117,619 for a total of 142 FTE with a total annual salary =\$17,442,120.or the productions.

**Municipality or Municipalities of current operations**

NA

**Will the Proposed Project be located within a Municipality identified above?**

Yes

**Will the completion of the Project result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state OR in the abandonment of one or more plants or facilities of the project occupant located within the state?**

No

**If the Proposed Project is located in a different Municipality within New York State than that Municipality in which current operations are being undertaken, is it expected that any of the facilities in any other Municipality will be closed or be subject to reduced activity?**

No

(If yes, you will need to complete the Intermunicipal Move Determination section of this application)

**Is the project reasonably necessary to prevent the project occupant from moving out of New York State?**

No

**If yes, please explain and identify out-of-state locations investigated, type of assistance offered and provide supporting documentation available**

**Have you contacted or been contacted by other Local, State and/or Federal Economic Development Agencies?**

No

**If yes, please indicate the Agency and nature of inquiry below**

**If the Project could be undertaken without Financial Assistance provided by the Agency, then provide a statement in the space provided below indicating why the Project should be undertaken by the Agency:**

**Describe the reasons why the Agency’s financial assistance is necessary, and the effect the Project will have on the Applicant’s business or operations. Focus on competitiveness issues, project shortfalls, etc... Your eligibility determination will be based in part on your answer (attach additional pages if necessary)**

The tax relief is necessary to allow the project to be constructed and leased at rates which the market deems reasonable. The project faces considerable out of state competition from the West Coast and Canada.

**Please confirm by checking the box, below, if there is likelihood that the Project would not be undertaken but for the Financial Assistance provided by the Agency**

Yes

**If the Applicant is unable to obtain Financial Assistance for the Project, what will be the impact on the Applicant and Erie County?**

Loss of approximately 400 potential jobs and 50 million dollars of development.

**Will project include leasing any equipment?**

Yes

If yes, please describe equipment and lease terms.

Great Point may lease some equipment for its operations. End user film production companies will likely rent most of the equipment needed during their production. Terms are not available at this time.

Site Characteristics

**Is your project located near public transportation?**

Yes

**If yes describe if site is accessible by either metro or bus line (provide route number for bus lines)**

The project is directly served by the 5, 26, and 12 bus lines of the NFTA.

**Has a project related site plan approval application been submitted to the appropriate planning department?**

Yes

**If Yes, include the applicable municipality’s and/or planning department’s approval resolution, the related State Environmental Quality Review Act (“SEQR”) “negative declaration” resolution, if applicable, and the related Environmental Assessment Form (EAF), if applicable.**

If No, list the ECIDA as an "Involved Agency" on the related EAF that will be submitted to the appropriate municipality and/or planning department for site plan approval.

Will the Project meet zoning/land use requirements at the proposed location?

No

Describe the present zoning/land use

The current city green code does not include a designation for movie studios. GPOF has applied to the city of Buffalo for various variances to the city green code and zoning ordinances to accommodate the project. A completed Variance and Site plan approval application (included a SEQR statement) is attached

Describe required zoning/land use, if different

City of Buffalo Zoning application code variances have been sent by separate email

If a change in zoning/land use is required, please provide details/status of any request for change of zoning/land use requirements

Currently filed with city of Buffalo. City Planning Board has scheduled a hearing on July 15,2020.

Is the proposed Project located on a site where the known or potential presence of contaminants is complicating the development/use of the property?

No

If yes, please explain

Has a Phase I Environmental Assessment been prepared, or will one be prepared with respect to the proposed Project Site?

No

If yes, please provide a copy.

Have any other studies, or assessments been undertaken with respect to the proposed Project Site that indicate the known or suspected presence of contamination that would complicate the site's development?

No

If yes, please provide copies of the study.

If you are purchasing new machinery and equipment, does it provide demonstrable energy efficiency benefits?

Yes

If yes, describe the efficiencies achieved

The building will be equipped with LED lighting, and —mechanical

You may also attach additional information about the machinery and equipment at the end of the application.

Does or will the company or project occupant perform research and development activities on new products/services at the project location?

No

If yes, include percentage of operating expenses attributed to R&D activities and provide details.

Select Project Type for all end users at project site (you may check more than one).

For purposes of the following, the term "retail sales" means (i) sales by a registered vendor under Article 28 of the Tax Law of the State of New York (the "Tax Law") primarily engaged in the retail sale of tangible personal property (as defined in Section 1101(b)(4)(i) of the Tax Law), or (ii) sales of a service to customers who personally visit the Project.

Will customers personally visit the Project site for either of the following economic activities? If yes with respect to either economic activity indicated below, you will need to complete the Retail section of this application.

Retail Sales No Services Yes

Please check any and all end uses as identified below.

- No Acquisition of Existing Facility
- No Assisted Living
- No Back Office
- No Civic Facility (not for profit)
- No Commercial
- No Equipment Purchase
- No Facility for the Aging
- No Industrial
- No Life Care Facility (CCRC)





**Reconstruction/Renovation**

\$ 0

square feet

**Manufacturing Equipment**

\$ 0

**Infrastructure Work**

\$ 1,350,850

**Non-Manufacturing Equipment: (furniture, fixtures, etc.)**

\$ 0

**Soft Costs: (Legal, architect, engineering, etc.)**

\$ 1,100,000

**Other Cost**

\$ 650,000

**Explain Other Costs** Fixtures and Furniture for art and creative team space

**Total Cost** 15,984,800

Construction Cost Breakdown:

<b>Total Cost of Construction</b>	\$10,383,951 (sum of 2, 3, 4 and 5 in Project Information, above)
<b>Cost of materials</b>	\$5,500,000
<b>% sourced in Erie County</b>	60%

Sales and Use Tax:

**Gross amount of costs for goods and services that are subject to State and local sales and use tax- said amount to benefit from the Agency's sales and use tax exemption benefit** \$6,150,000

**Estimated State and local Sales and Use Tax Benefit (product of 8.75% multiplied by the figure, above):** \$538,125

\*\* Note that the estimate provided above will be provided to the New York State Department of Taxation and Finance. The Applicant acknowledges that the transaction documents may include a covenant by the Applicant to undertake the total amount of investment as proposed within this Application, and that the estimate, above, represents the maximum amount of sales and use tax benefit that the Agency may authorize with respect to this Application. The Agency may utilize the estimate, above, as well as the proposed total Project Costs as contained within this Application, to determine the Financial Assistance that will be offered.

**Project refinancing estimated amount, if applicable (for refinancing of existing debt only)** \$0

**Have any of the above costs been paid or incurred as of the date of this Application?** No

**If Yes, describe particulars:**

Sources of Funds for Project Costs:

**Equity (excluding equity that is attributed to grants/tax credits):** \$8,984,800

**Bank Financing:** \$7,000,000

**Tax Exempt Bond Issuance (if applicable):** \$0

**Taxable Bond Issuance (if applicable):** \$0

**Public Sources (Include sum total of all state and federal grants and tax credits):** \$0

**Identify each state and federal grant/credit: (ie Historic Tax Credit, New Market Tax Credit, Brownfield, Cleanup Program,**

**ESD, other public sources)**

**Total Sources of Funds for Project Costs:** \$15,984,800

**Have you secured financing for the project?** No

Mortgage Recording Tax Exemption Benefit:

Amount of mortgage, if any that would be subject to mortgage recording tax:

**Mortgage Amount (include sum total of construction/permanent/bridge financing).** 7,000,000

**Lender Name, if Known**

**Estimated Mortgage Recording Tax Exemption Benefit (product of mortgage amount as indicated above multiplied by 3/4 of 1%):** \$52,500

Real Property Tax Benefit:

**Identify and describe if the Project will utilize a real property tax exemption benefit other than the Agency's PILOT benefit (485-a, 485-b, other):** TBD

IDA PILOT Benefit: Agency staff will indicate the estimated amount of PILOT Benefit based on estimated Project Costs as contained herein and anticipated tax rates and assessed valuation, including the annual PILOT Benefit abatement amount for each year of the PILOT benefit and the sum total of PILOT Benefit abatement amount for the term of the PILOT as depicted in the PILOT worksheet in the additional document section.

Percentage of Project Costs financed from Public Sector sources: Agency staff will calculate the percentage of Project Costs financed from Public Sector sources based upon the Sources of Funds for Project Costs as depicted above. The percentage of Project Costs financed from public sector sources will be depicted in the PILOT worksheet in the additional document section.

**ECIDA encourages applicants to utilize MBE/WBE contractors for their projects. Describe your company's internal practices that promote MBE/WBE hiring and utilization**

See Attached

**Is project necessary to expand project employment?**

Yes

**Is project necessary to retain existing employment?**

No

**Will project include leasing any equipment?**

Yes

If yes, please describe equipment and lease terms.

Great Point may lease some equipment for its operations. End user film production companies will likely rent most of the equipment needed during their production. Terms are not available at this time.

Employment Plan (Specific to the proposed project location)

You must include a copy of the most recent NYS-45 Quarterly Combined Withholding, Wage Reporting and Unemployment Insurance Return.

**Current # of jobs at proposed project location or to be relocated at project location**

**If financial assistance is granted – project the number of FT and PT jobs to be retained**

**If financial assistance is granted – project the number of FT and PT jobs to be created upon 24 months (2 years) after Project completion**

**Estimate number of residents of the Labor Market Area in which the project is located that will fill the FT and PT jobs to be created upon 24 months (2**

				years) after project completion **
<b>Full time</b>	12	0	12	12
<b>Part time</b>	0	0	0	0
<b>Total</b>	12	0	12	

Salary and Fringe Benefits for Jobs to be Retained and Created

Category of Jobs to be Retained and/or Created	# of Employees Retained and/or Created	Average Salary for Full Time	Average Fringe Benefits for Full Time	Average Salary for Part Time (if applicable)	Average Fringe Benefits for Part Time (if applicable)
<b>Management</b>	1	\$120,000	\$36,000	\$0	\$0
<b>Professional</b>	3	\$80,000	\$24,000	\$0	\$0
<b>Administrative</b>	0	\$0	\$0	\$0	\$0
<b>Production</b>	0	\$0	\$0	\$0	\$0
<b>Independent Contractor</b>	0	\$0	\$0	\$0	\$0
<b>Other</b>	8	\$32,500	\$9,750	\$0	\$0

\*\* Note that the Agency may utilize the foregoing employment projections, among other items, to determine the financial assistance that will be offered by the Agency to the Applicant. The Applicant acknowledges that the transaction documents may include a covenant by the Applicant to retain the number of jobs and create the number of jobs with respect to the Project as set forth in this Application.

Employment at other locations in Erie County: (provide address and number of employees at each location):

Address			
<b>Full time</b>	0	0	0
<b>Part time</b>	0	0	0
<b>Total</b>	0	0	0

Payroll Information

**Annual Payroll at Proposed Project Site upon completion**

620,000

**Estimated average annual salary of jobs to be retained (Full Time)**

0

**Estimated average annual salary of jobs to be retained (Part Time)**

0

**Estimated average annual salary of jobs to be created (Full Time)**

51,666

**Estimated average annual salary of jobs to be created (Part Time)**

0

**Estimated salary range of jobs to be created**

<b>From (Full Time)</b>	30,000	<b>To (Full Time)</b>	120,000
<b>From (Part Time)</b>	0	<b>To (Part Time)</b>	0

**Section III: Environmental Questionnaire**

INSTRUCTIONS: Please complete the following questionnaire as completely as possible. If you need additional space to fully answer any question, please attach additional page(s).

General Background Information

**Address of Premises**

1155 Niagara Street Buffalo NY 14213

**Name and Address of Owner of Premises**

Rich Holdings inc

**Describe the general features of the Premises (include terrain, location of wetlands, coastlines, rivers, streams, lakes, etc.)**

Cleared site

**Describe the Premises (including the age and date of construction of any improvements) and each of the operations or processes carried out on or intended to be carried on at the Premises**

The studio will be a new construction project. It will house multiple television and film productions each year. Operations will consist of shooting shows and films, recording sound form film and television, planning, designing and constructing film sets, lighting for film shoots, special effects preparation, costuming, hair and make up, accounting, transportation coordination, shipping and receiving, art direction and design, story boarding, production planning, communications, film editing, food delivery and limited preparation, casting, personnel management, financial planning and film direction.

**Describe all known former uses of the Premises**

Dairy products processing

**Does any person, firm or corporation other than the owner occupy the Premises or any part of it?**

No

**If yes, please identify them and describe their use of the property**

**Have there been any spills, releases or unpermitted discharges of petroleum, hazardous substances, chemicals or hazardous wastes at or near the Premises?**

No

**If yes, describe and attach any incident reports and the results of any investigations**

**Has the Premises or any part of it ever been the subject of any enforcement action by any federal, state or local government entity, or does the preparer of this questionnaire have knowledge of: a) any current federal, state or local enforcement actions; b) any areas of non-compliance with any federal, state or local laws, ordinances, rules or regulations associated with operations over the past 12 months?**

No

**If yes, please state the results of the enforcement action (consent order, penalties, no action, etc.) and describe the circumstances**

**Has there been any filing of a notice of citizen suit, or a civil complaint or other administrative or criminal procedure involving the Premises?**

No

**If yes, describe in full detail**

Solid And Hazardous Wastes And Hazardous Substances

**Does any activity conducted or contemplated to be conducted at the premises generate, treat or dispose of any petroleum,**

petroleum-related products, solid and hazardous wastes or hazardous substances?

No

If yes, provide the Premises' applicable EPA (or State) identification number

Have any federal, state or local permits been issued to the Premises for the use, generation and/or storage of solid and hazardous wastes?

No

If yes, please provide copies of the permits.

Identify the transporter of any hazardous and/or solid wastes to or from the Premises

Identify the solid and hazardous waste disposal or treatment facilities which have received wastes from the Premises for the past two (2) years

Does or is it contemplated that there will occur at the Premises any accumulation or storage of any hazardous wastes on-site for disposal for longer than 90 days?

No

If yes, please identify the substance, the quantity and describe how it is stored

Discharge Into Waterbodies

Briefly describe any current or contemplated industrial process discharges (including the approximate volume, source, type and number of discharge points). Please provide copies of all permits for such discharges

NA

Identify all sources of discharges of water, including discharges of waste water, process water, contact or noncontact cooling water, and stormwater. Attach all permits relating to the same. Also identify any septic tanks on site

Is any waste discharged into or near surface water or groundwaters?

No

If yes, please describe in detail the discharge including not only the receiving water's classification, but a description of the type and quantity of the waste

Air Pollution

Are there or is it contemplated that there will be any air emission sources that emit contaminants from the Premises?

No

If yes, describe each such source, including whether it is a stationary combustion installation, process source, exhaust or ventilation system, incinerator or other source

Are any of the air emission sources permitted?

No

If yes, attach a copy of each permit.

Storage Tanks

List and describe all above and under ground storage tanks at the Premises used to store petroleum or gasoline products, or other chemicals or wastes, including the contents and capacity of each tank. Please also provide copies of any registrations/permits for the tanks

Have there been any leaks, spills, releases or other discharges (including loss of inventory) associated with any of these tanks?

No

**If yes, please provide all details regarding the event, including the response taken, all analytical results or reports developed through investigation (whether internal or external), and the agencies which were involved**

Polychlorinated Biphenyls ("PCB" or "PCBs") And Asbestos

**Provide any records in your possession or known to you to exist concerning any on-site PCBs or PCB equipment, whether used or stored, and whether produced as a byproduct of the manufacturing process or otherwise.**

**Have there been any PCB spills, discharges or other accidents at the Premises?**

No

**If yes, relate all the circumstances**

**Do the Premises have any asbestos containing materials?**

No

**If yes, please identify the materials**

**Section IV: Facility Type - Single or Multi Tenant**

**Is this a Single Use Facility or a Multi-Tenant Facility?**

Multi-Tenant Facility

Multi-Tenant Facility (to be filled out by developer).

**Please explain what market conditions support the construction of this multi-tenant facility**

Various film productions will lease or license the facility for various periods of time to produce films and television contents

**Have any tenant leases been entered into for this project?**

No

If yes, please list below and provide square footage (and percent of total square footage) to be leased to tenant and NAICS Code for tenant and nature of business

Tenant Name	Current Address (city, state, zip)	# of sq ft and % of total to be occupied at new projet site	SIC or NAICS-also briefly describe type of business, products services, % of sales in Erie Co.
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\*fill out table for each tenant and known future tenants

**Section VI: Retail Determination**

To ensure compliance with Section 862 of the New York General Municipal Law, the Agency requires additional information if the proposed Project is one where customers personally visit the Project site to undertake either a retail sale transaction or to purchase services.

Please answer the following:

**Will any portion of the project (including that portion of the costs to be financed from equity or other sources) consist of facilities or property that are or will be primarily used in making sales of goods or services to customers who personally visit the project site?**

No

If yes, complete the Retail Questionnaire Supplement below.



**Section VII: Adaptive Reuse Projects**

Adaptive Reuse is the process of adapting old structures or sites for new purposes.

**Are you applying for tax incentives under the Adaptive Reuse Program?**

No

**Section VIII: Inter-Municipal Move Determination**

The Agency is required by state law to make a determination that, if completion of a Project benefiting from Agency Financial Assistance results in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, Agency financial Assistance is required to prevent the project occupant from relocating out of the state, or is reasonably necessary to preserve the project occupant's competitive position in its respective industry.

**Current Address**

1155 Niagara Street

**City/Town**

Buffalo

**State**

New York

**Zip Code**

14213

**Will the project result in the removal of an industrial or manufacturing plant of the Project occupant from one area of the state to another area of the state?**

No

**Will the project result in the abandonment of one or more plants or facilities of the Project occupant located within the state?**

No

**If Yes to either question, explain how, notwithstanding the aforementioned closing or activity reduction, the Agency's Financial Assistance is required to prevent the Project from relocating out of the State, or is reasonably necessary to preserve the Project occupant's competitive position in its respective industry:**

**Does this project involve relocation or consolidation of a project occupant from another municipality?**

**Within New York State**

No

**Within Erie County**

No

**If Yes to either question, please, explain**

**Will the project result in a relocation of an existing business operation from the City of Buffalo?**

No

**If yes, please explain the factors which require the project occupant to relocate out of the City of Buffalo (For example, present site is not large enough, or owner will not renew leases etc.)**

**What are some of the key requirements the project occupant is looking for in a new site? (For example, minimum sq. ft., 12 foot ceilings, truck loading docs etc.)**

Access to highways and public transportation, high bay ceilings, parking, proximity to work force, and the availability of New York State Film tax credits for production.

**If the project occupant is currently located in Erie County and will be moving to a different municipality within Erie County, has the project occupant attempted to find a suitable location within the municipality in which it is currently located?**

No

**What factors have lead the project occupant to consider remaining or locating in Erie County?**

**If the current facility is to be abandoned, what is going to happen to the current facility that project occupant is located in?**

**Please provide a list of properties considered, and the reason they were not adequate. (Some examples include: site not large**

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The Erie County Industrial Development Agency (ECIDA)

**enough, layout was not appropriate, did not have adequate utility service, etc.) Please include full address for locations.**

Our search was limited to the city of Buffalo. We could not find any buildings that met your specific requirements. The site at 1155 Niagara Street provides great access from the 190, a dimension that allows to site our building for efficient truck access, and the proximity to Rich products provides a campus like environment suitable for film production.

**Section IX: Senior Housing**

IDA tax incentives may be granted to projects under the Agency's Senior Citizen Rental Housing policy when the project consists of a multi-family housing structure where at least 90% of the units are (or are intended to be) rented to and occupied by a person who is 60 years of age or older.

**Are you applying for tax incentives under the Senior Rental Housing policy?**

No