



Policy Committee

August 6, 2020
9:00 am

Via Conference Call

1. Call Meeting to Order
2. Approval of the July 14, 2020 Policy Committee Minutes (Pages 2-3)
3. Project Matrix (Page 4)
4. Project Presentations (Staff – Company Q&A)
 - a) Great Point Media Studios (Pages 5-45)
5. WMBE Update
6. Adjournment – Next Meeting **September 3, 2020 at 9:00 a.m.**

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

- MEETING:** July 14, 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, 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.
- PRESENT:** Denise Abbott, Hon. Johanna Coleman, Hon. William J. Krebs, Richard Lipsitz, Jr., Brenda McDuffie, David J. State, Lavon Stephens and Maria Whyte
- ABSENT:** Hon. April Baskin, Rev. Mark E. Blue, Hon. Byron W. Brown, Richard Cummings, Colleen DiPirro, Hon. Glenn R. Nellis, and Laura Smith
- OTHERS PRESENT:** John Cappellino, Chief Executive Officer; Karen M. Fiala, Assistant Treasurer/Secretary; Dawn Boudreau, Compliance Officer; Grant Lesswing; Business Development Officer; Mollie Profic, Chief Financial Officer; Atiqa Abidi, Assistant Treasurer; Robbie McPherson, Director, Marketing & Communications; Brian Krygier, Systems Analyst; Carrie A. Hocieniec, Administrative Assistant; and Robert G. Murray, General Counsel
- GUESTS:** Alex Carducci on behalf of the City of Buffalo Office of Strategic Planning

There being a quorum present at 9:02 a.m., the Meeting of the Policy Committee was called to order by Mr. Lipsitz.

MINUTES

The minutes of the June 4, 2020 Policy Committee meeting were presented. Upon motion made by Ms. McDuffie and seconded by Ms. Whyte, the aforementioned Policy Committee meeting minutes were unanimously approved.

PROJECT MATRIX

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

WMBE PRESENTATION

Mr. Cappellino provided a PowerPoint presentation to Committee members on New York State history and actions related to minority and women owned business enterprises, disadvantaged business enterprises, and veteran business enterprises as related to state vendor contracting and initiatives, state and local certification as to same, and also discussed New York State disparity studies and reviewed the ECIDA financial assistance application process as it relates to MWBE utilization for construction purposes.

Mr. Lipsitz open the floor for discussion on application of MWBE goals as related to ECIDA provisions of financial assistance. General discussion ensued regarding same and use of MWBE goals for construction and also consideration of work force goals with an eye towards balancing policy requirements with goals, market realities, and best efforts to achieve such goals.

There being no further business to discuss, Mr. Lipsitz adjourned the meeting at 10:22 a.m.

Dated: July 14, 2020

Karen M. Fiala, Secretary

Project Matrix/Material Factors/Clawbacks

Count	Project Name	Approval D	Project Amount	Investment	Jobs Retained	Factors		Clawback	Local Labor	Length of Term	Additional Findings	*Incentive Amount	Adaptive Reuse	Pay Equity
						Job Creation	Jobs Created							
1	Barcalo Living & Commerce	Feb-20	\$34,727,449	85% threshold \$29,518,331	9	85% -New 25 jobs	30	Mortgage Sales Tax	Yes	2 Years after Project Completion		\$1,003,750	Adaptive Reuse	YES
1	3310 Benzing Road, LLC/Marathon Drains	Mar-20	\$725,000	85% threshold \$616,250	15	85% -New 2 Jobs	2	PILOT Sales Tax	Yes	Period of PILOT 7 Years		\$92,000		YES
1	637 Linwood, LLC/1275 Delaware, LLC	Mar-20	\$12,460,993	85% threshold \$10,591,844	0	85% -New 8 Jobs	10	Mortgage Sales Tax	Yes	2 Years after Project Completion		\$380,911	Adaptive Reuse	YES
1	Jemal's Seneca, LLC	Mar-20	\$45,000,000	85% threshold \$38,250,000	0	85% -New 4.5 Jobs	5	Mortgage	Yes	2 Years after Project Completion		\$337,500		YES
1	Steuben Foods Incorporated	Mar-20	\$25,621,494	85% threshold 21,778,269	604	85% -New 17 Jobs	20	PILOT Sales Tax	Yes	Period of PILOT 10 Years		\$967,505		YES
1	6700 Transit Road, LLC/Big Ditch	May-20	\$32,300,055	85% threshold \$27,455,046	0	85% -New 142 FTE Jobs	168	PILOT Sales Tax Mortgage	Yes	Period of PILOT 10 Years		\$1,883,581		Yes
1	Kamax, LLC/Raine Logistics, LLC	Jun-20	\$2,214,000	85% threshold \$1,881,900	12	85% -New 1 Job	1	PILOT Sales Tax Mortgage	Yes	Period of PILOT 7 Years		\$424,250		Yes
Count						Factors						Incentive Amount		
			Project Amount	Investment	Jobs Retained	Job Creation	Jobs Created							

Adaptive Reuse 2020 Sub Total	2		\$47,188,442		9		40					\$1,384,661		
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2020 Total	7		\$153,048,991		640		236					\$4,665,247		
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Great Point Opportunity Fund B QOZB, LLC
\$15,984,800
INDUCEMENT RESOLUTION

ELIGIBILITY
<ul style="list-style-type: none"> • NAICS Section - 512110
COMPANY INCENTIVES
<ul style="list-style-type: none"> • Approximately \$538,125 in sales tax savings • Approximately \$582,000 in real property tax savings • Up to 3/4 of 1% of the final mortgage amount estimated at \$52,500
EMPLOYMENT
<ul style="list-style-type: none"> • Current Jobs - 0 • Projected New Jobs - 12* • *Annual payroll: \$620,000 • Estimated salary of jobs to be created: \$51,666 <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>
PROJECT HISTORY
<ul style="list-style-type: none"> • 07/28/2020 - Public hearing held. Transcript attached. • 08/26/2020 - Inducement Resolution presented to Board of Directors adopting a Negative Declaration in accordance with SEQRA. • 08/26/2020 - Lease/Leaseback Inducement Resolution presented to the Board of Directors

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 in 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

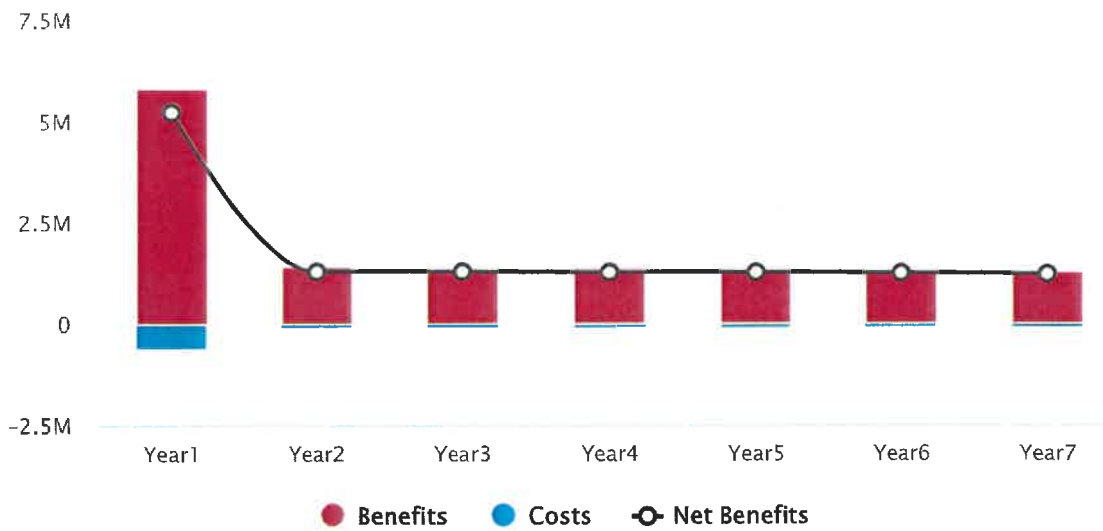
LOCATION
1155 Niagara Street,
Buffalo, NY 14213

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

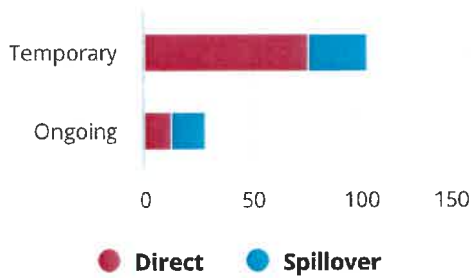
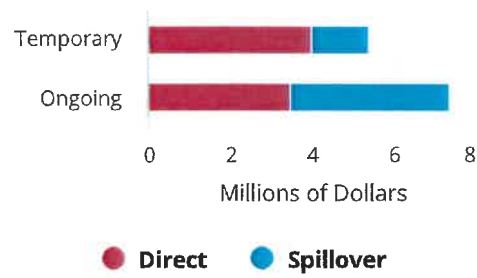


FIGURE 3

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

May not sum to total due to rounding.

FIGURE 4

Location of Investment



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
Total Costs	\$1,171,000	\$1,134,000

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
REGIONAL BENEFITS	\$8,013,000	\$5,626,000	\$13,640,000
To Private Individuals	\$7,711,000	\$5,536,000	\$13,247,000
Temporary Payroll	\$3,991,000	\$1,385,000	\$5,376,000
Ongoing Payroll	\$3,720,000	\$4,151,000	\$7,871,000
To the Public	\$303,000	\$90,000	\$393,000
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
STATE BENEFITS	\$486,000	\$318,000	\$804,000
To the Public	\$486,000	\$318,000	\$804,000
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
Total Benefits to State & Region	\$8,499,000	\$5,944,000	\$14,443,000
Discounted Total Benefits (2%)	\$8,232,000	\$5,649,000	\$13,881,000

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
Grand Total	\$13,881,000	\$1,134,000	12:1

May not sum to total due to rounding.

* Discounted at 2%

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.

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 Hocieniec – 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. 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.

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**SIGN IN SHEET
VIRTUAL PUBLIC HEARING**

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

**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 Location: 1155 Niagara Street, City of Buffalo, Erie County New York

Name	Company and/or Address	X box to speak/ comment
Lawrence Quinn	Representing Great Point Opportunity Fund	X
Carrie Hocieniec	ECIDA 95 Perry Street, Suite 403 Buffalo, New York 14203	
Brian Krygier	ECIDA 95 Perry Street, Suite 403 Buffalo, New York 14203	

RENDERING: Great Point Media @ 1155 Niagara St



Short Environmental Assessment Form

Part 1 - Project Information

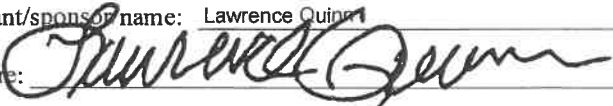
Instructions for Completing

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.

Part 1 – Project and Sponsor Information			
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 type="checkbox"/>
			YES <input 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			NO <input type="checkbox"/>
			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			

	NO	YES	N/A
5. Is the proposed action, a. A permitted use under the zoning regulations? b. Consistent with the adopted comprehensive plan?	<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"/>	
	<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"/>	

14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply:		
<input type="checkbox"/> Shoreline <input type="checkbox"/> Forest <input type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional <input type="checkbox"/> Wetland <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban		
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?	NO	YES
Lake Sturgeon	<input type="checkbox"/>	<input checked="" type="checkbox"/>
16. Is the project site located in the 100-year flood plan?	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
17. Will the proposed action create storm water discharge, either from point or non-point sources?	NO	YES
If Yes,	<input type="checkbox"/>	<input checked="" type="checkbox"/>
a. Will storm water discharges flow to adjacent properties?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If Yes, briefly describe:		
Stormwater runoff will be conveyed to a dedicated City of Buffalo Storm Sewer on Niagara Street, which ultimately will discharge into the Niagara River.		
18. Does the proposed action include construction or other activities that would result in the impoundment of water or other liquids (e.g., retention pond, waste lagoon, dam)?	NO	YES
If Yes, explain the purpose and size of the impoundment:	<input checked="" type="checkbox"/>	<input type="checkbox"/>
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility?	NO	YES
If Yes, describe:	<input checked="" type="checkbox"/>	<input type="checkbox"/>
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste?	NO	YES
If Yes, describe:	<input type="checkbox"/>	<input checked="" type="checkbox"/>
There are no documented remediation projects at this address in the NYS Environmental Site Remediation Database, remediation may have occurred on a nearby property.		
I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE		
Applicant/sponsor name: Lawrence Quinn Date: 6/18/2020		
Signature:  Title: Owner's Representative		

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"/>

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



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

Project Name	Great Point Studios
Project Summary	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.
Applicant Name	Great Point Opportunity Fund B QOZB LLC
Applicant Address	1345 Avenue of the Americas
Applicant Address 2	2nd Floor
Applicant City	New York
Applicant State	New York
Applicant Zip	10105
Phone	(203) 515-5763
Fax	
E-mail	RH@greatpointmedia.com
Website	
NAICS Code	512110

Business Organization

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

Individual Completing Application

Name	Lawrence Quinn
Title	
Address	
Address 2	
City	
State	New York
Zip	

Phone**Fax****E-Mail** lawrence.quinn52@gmail.comCompany Contact (if different from individual completing application)

Name Robert Halmi
Title
Address 1345 Avenue of the
 Americas
Address 2 2nd floor
City New York
State New York
Zip 10105
Phone (203) 515-5763
Fax
E-Mail RH@greatpointmedia.com

Company Counsel

Name of Attorney TBD
Firm Name
Address
Address 2
City Buffalo
State New York
Zip
Phone
Fax
E-Mail

Benefits Requested (select all that apply)

Exemption from Sales Tax	Yes
Exemption from Mortgage Tax	Yes
Exemption from Real Property Tax	Yes
Tax Exempt Financing*	No

* (typically for not-for-profits & small qualified manufacturers)

Applicant Business Description

Describe in detail company background, history, products and customers. Description is critical in determining eligibility.

Great Point Opportunity Fund is wholly owned by Great Point Media a UK based company. 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 such acclaimed films as Damsel, Love After Love, The Party and Lady Macbeth. 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 War and Jack Higgins' On Dangerous Ground. Great Media is currently developing a studio complex in Yonkers, NY, and manages the Seren Studio in Wales.

Estimated % of sales within Erie County	0 %
Estimated % of sales outside Erie County but within New York State	25 %
Estimated % of sales outside New York State but within the U.S.	75 %
Estimated % of sales outside the U.S.	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)

- No Market Rate Housing
- No Retail
- Yes Other
- Film production
- No Mixed Use
- No Senior Housing
- No Multi-Tenant
- No Manufacturing

For proposed facility please include the square footage for each of the uses outlined below

If applicant is paying for FFE for tenants, include in cost breakdown.

		Cost	% of Total Cost
Manufacturing/Processing	square feet	\$ 0	0%
Warehouse	square feet	\$ 0	0%
Research & Development	square feet	\$ 0	0%
Commercial	square feet	\$ 0	0%
Retail	square feet	\$ 0	0%
Office	20,800 square feet	\$ 6,393,600	40%
Specify Other	35,140 square feet	\$ 9,591,200	60%

If you are undertaking new construction or renovations, are you seeking LEED certification from the US Green Building Council?

No

If you answered yes to question above, what level of LEED certification do you anticipate receiving? (Check applicable box)

<BLANK>

Provide estimate of additional construction cost as a result of LEED certification you are seeking < BLANK >

Will project result in significant utility infrastructure cost or uses Yes

What is the estimated project timetable (provide dates)

Start date : acquisition of equipment or construction of facilities

8/15/2020

End date : Estimated completion date of project

8/1/2021

Project occupancy : estimated starting date of occupancy

9/2/2021

Project Information

Estimated costs in connection with Project

Land and/or Building Acquisition

\$ 2,500,000 square feet 2 acres

New Building Construction

\$ 10,383,950 55,940 square feet

New Building addition(s)

\$ 0 square feet

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:

Total Cost of Construction	\$10,383,951 (sum of 2, 3, 4 and 5 in Project Information, above)
Cost of materials	\$5,500,000
% sourced in Erie County	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 **
Full time	12	0	12	12
Part time	0	0	0	0
Total	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)
Management	1	\$120,000	\$36,000	\$0	\$0
Professional	3	\$80,000	\$24,000	\$0	\$0
Administrative	0	\$0	\$0	\$0	\$0
Production	0	\$0	\$0	\$0	\$0
Independent Contractor	0	\$0	\$0	\$0	\$0
Other	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			
Full time	0	0	0
Part time	0	0	0
Total	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

From (Full Time)	30,000	To (Full Time)	120,000
From (Part Time)	0	To (Part Time)	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

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 our 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