



Erie County Industrial Development Agency
Meeting of the Membership
April 28, 2021
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 March 24, 2021 Meeting of the Membership (Action Item) (Pages 2-11)

3.0 Reports / Action Items / Information Items:

- 3.1 Financial Report (Informational) (Pages 12-15)
- 3.2 Finance & Audit Committee Update (Informational)
- 3.3 2021 Tax Incentive Induced/Closing Schedule/ Estimated Real Property Tax Impact (Informational) (Pages 16-18)
- 3.4 Approval of COVID-19 Disaster Emergency Grant Applications (Action Item) (Separate Attachment)
- 3.5 Approval of Funding Agreement with ILDC (Action Item) (Pages 19-21)
- 3.6 Policy Committee Update (Informational) (Pages 22-26)

4.0 Inducement Resolution:

	ECIDA	Private	Municipality
	Incentives	Investment	
4.1 BLD VII, LLC (Pages 27-70)	\$4,435,879	\$14,570,786	Lackawanna

5.0 Special Resolution:

5.1 Joint School Construction Board Refunding of 2011A and 2011B Bonds (Action Item) (Pages 71-104)

6.0 Compliance:

6.1 Employment Impact COVID-19 Pandemic (Action Item) (Pages 105-108)

7.0 Management Team Reports:

- 7.1 COVID-19 Response Update (Informational)
- 7.2 2020 Annual Report

8.0 Adjournment - Next Meeting May 26, 2021 @ 12:00 p.m.

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

- DATE AND PLACE:** March 24, 2021, 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.
- PRESENT:** Denise Abbott, Hon. Diane Benczkowski, Rev. Mark E. Blue, Hon. Joseph Emminger, Dottie Gallagher, Tyra Johnson, Richard Lipsitz, Brenda W. McDuffie, Hon. Glenn R. Nellis, Hon. Darius G. Pridgen, Sister Denise Roche and Kenneth A. Schoetz
- EXCUSED:** Hon. Bryon W. Brown, James Doherty, Hon. Howard Johnson, Hon. Brian Kulpa, Hon. Mark C. Poloncarz, Paul Vukelic and Renee Wilson
- OTHERS PRESENT:** John Cappellino, President & CEO; Mollie Profic, Chief Financial Officer; Karen M. Fiala, Vice President/Secretary; Atiqah Abidi, Assistant Treasurer; Gerald Manhard, Chief Lending Officer; Jamee Lanthier, Compliance Officer; Beth O'Keefe, Business Development Officer; Grant Lesswing, Business Development Officer; Brian Krygier, Systems Analyst; Carrie Hocieniec, Administrative Coordinator; Lori Szewczyk, Director of Grants; Robbie Ann McPherson, Director, Marketing & Communications, Pat Smith, Bookkeeper and Robert G. Murray, Esq., General Counsel/Harris Beach PLLC
- GUESTS:** Maria Whyte, Deputy County Executive; Andrew Federick, Erie County Senior Economic Development Specialist; Lisa Hicks on behalf of the City of Buffalo; Alex Carducci, on behalf of the City of Buffalo; Seth Piccirillo on behalf of Buffalo Niagara Partnership; Michael Szukala, Chair of the Finance & Audit Committee; Ben Harp on behalf of Polymer Conversions; Dr. Santosh Jha, on behalf of Surmet Ceramics and Carl Montante, III, on behalf of Terzo Development

There being a quorum present at 12:01 p.m., the Meeting of the Board of Directors of the Erie County Industrial Development Agency was called to order by Chair McDuffie.

MINUTES

The minutes of the February 24, 2021 meeting of the members were presented. Mr. Blue moved and Sister Denise 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 noted that the ECIDA finished the month of February with total assets of \$28.7M and net assets were \$21.0M. The monthly income statement shows operating income of \$105,000 for January. Operating revenue of \$361,000 was ahead of budget by \$142,000, due mainly to timing of administrative fees received during the month. Operating expenses of \$204,000 were about \$13,000 under budget. Under Special Project Grants, nearly \$52,000 of PPE grant funds were disbursed to nine grantees in February. After Strategic Investments and depreciation, there was net income of \$144,000 for the month. The year-to-date Income Statement shows revenues of \$432,000, including administrative fee revenue of \$303,000. Expenses of \$403,000 are \$26,000 below budget. Special project grants include 3 mainly distributions of PPE grant funding. After special project grants, strategic initiatives and depreciation, there is currently a net loss of \$129,000 for the year. Ms. McDuffie directed that the report be received and filed.

Finance and Audit Committee Update and Committee Self-Evaluation. Mr. Szukala presented this report including the Freed Maxick draft 2020 financial statements. Ms. Profic noted that the three main points of the presentation were an unmodified (clean) opinion on the financial statements, there were no uncorrected audit adjustments, and there were no material weaknesses or significant deficiencies noted (no management letter comments). The Committee also reviewed and recommend the following for approval: 2020 Public Authorities Report, 2020 Investment Report, Investment & Deposit Policy, Committee Charter, Committee Self-Evaluation, Management's Assessment of the Effectiveness of Internal Controls, and Corporate Credit Card Policy with no suggested changes. Ms. Profic noted that each year the Committee completes a self-evaluation, based on the Committee Charter. In 2020, the Committee fulfilled its duties as documented. Ms. McDuffie directed that the reports be received and filed.

At this point in time, Ms. Johnson joined the meeting.

Audited Financial Statements. Ms. Profic stated that as a special-purpose government engaged in business-type activities, the RDC's financial statements are prepared based on Governmental Accounting Standards and include a Management's Discussion and Analysis section, which provides a condensed overview of the statements. The statements of net position (balance sheets), show total assets of \$28.3M at December 31, 2020, a decrease of \$1.8M from 2019. Most of the Agency's assets are current, with cash being the largest portion at \$18.7M. This is consistent with 2019, and Ms. Profic noted of that cash balance, \$7.6M is unrestricted. The largest decrease from year to year was restricted cash under noncurrent assets. The \$1.6M decrease reflects the usage of funds for eligible purposes, with ECIDA acting as the administrator of these funds. The current liabilities increased to \$1M from an increase in unearned revenue, related to

grants awarded but not yet recognized as revenue. Noncurrent liabilities consist solely of funds held on behalf of others. These funds which are held in restricted cash accounts. The Agency's net position decreased from \$22.6M in 2019 to \$21.1M in 2020. This is a result of a \$1.5M decrease in net position in 2020. The statements of revenues, expenses and changes in net position (income statements) shows how she arrived at the decrease in net position. Operating revenues increased \$333,000 from 2019, due mostly to \$1.85M of administrative fee revenue. Ms. Profic noted that the Agency is fortunate to have met 95% of its budgeted fee revenue in 2020 despite the pandemic and disruption that occurred in 2020. Operating expenses decreased about \$100,000 to \$2.7M in 2020. Salaries and benefits increased \$22,000 (1%) due to increased health insurance rates and higher levels of leave accruals at year end. General & administrative expenses decreased \$102,000 (-14%) due mainly to a decrease in sponsored events and conference-related costs in 2020. Special project grants netted to \$1.4M of costs in 2020. This is mostly funds granted to ILDC for the purchase of the former Angola Airport property (\$874,000), budgeted strategic initiatives (\$222,000) and PPE grant funds disbursed in 2020 (\$57,000). So while there is a \$1.5M net loss for the year, it is a result of funds spent for specific economic development and assistance purposes. The cash flows statements detail the changes in cash from year to year. The remainder of the financials are the notes, and also supplementary information, which show the statements split into the General and UDAG funds. The report to the Board, which documents the auditors' required communications, a summary of accounting estimates made within the financials, some recently issued accounting standards, and the management letter noting no significant deficiencies or material weaknesses. Ms. Profic mentioned, an unmodified opinion was issued on the statements. These drafts were reviewed and discussed in detail with the Finance & Audit Committee on March 17, 2021, and the Committee recommended approval to the Board. Mr. Nellis moved and Mr. Lipsitz seconded to approve of the 2020 Audited Financial Statements. Ms. McDuffie called for the vote and the 2020 Audited Financial Statements were unanimously approved.

2020 Investment Report. Ms. Profic noted that this report is required by Public Authorities Law and includes RDC's investment guidelines, the results of our annual audit, and detail of investment income and fees for the year. The majority of cash accounts are restricted for the purposes listed in the report. The amount of \$50,000 of investment income was earned on these accounts during 2020, and no fees were paid. This report was reviewed by the Finance & Audit Committee at their March 17, 2021 meeting and recommended to the Board for approval. Mr. Pridgen moved and Mr. Blue seconded to approve of the 2020 Investment Report. Ms. McDuffie called for the vote and the 2020 Investment Report was unanimously approved.

Governance Committee Update. Ms. McDuffie presented this report. Ms. McDuffie directed that the report be received and filed.

RE-ADOPT POLICIES AND CHARTERS

Ms. Profic noted that Items 7-19 on the agenda were reviewed by counsel, the Authority Budget Office recommended no changes, and as such, the staff recommends that the policies and charters items numbered 7-19 be approved without any changes. Sister Denise moved and Ms. Abbott seconded to approve of the various polices and charter as itemized below. Ms. McDuffie called for the vote and the following policies and charters were then unanimously approved:

- Code of Ethics & Conflict of Interest Policy
- Investment & Deposit Policy
- Whistleblower Policy and Procedures
- Defense & Indemnification Policy
- Finance & Audit Committee Charter
- Governance Committee Charter
- Property Disposition Guidelines
- Real Property Acquisition Policy
- Board Member Compensation, Reimbursement & Attendance Policy
- Travel, Conferences, Meals & Entertainment Policy
- Statement of Duties & Responsibilities of the Board of Directors
- Statement of the Competencies & Personal Attributes Required by Board Members
- Corporate Credit Card Policy

REVIEW AND ADOPTION OF POLICIES, REPORTS AND COMMITTEE CHARTERS

The 2020 Mission Statement, Performance Measures and Results. Ms. O’Keefe reviewed the 2020 Mission Statement and related results. Mr. Lipsitz moved and Mr. Emminger seconded to approve of the statement and results. Ms. McDuffie called for the vote and the 2020 Mission Statement, Performance Measures and Results was unanimously approved.

The 2021 Mission Statement, Performance Measures and Results. Ms. O’Keefe reviewed the 2021 Mission Statement and related results. Mr. Lipsitz moved and Mr. Emminger seconded to approve of the statement and results. Ms. McDuffie called for the vote and the 2021 Mission Statement, Performance Measures and Results was unanimously approved.

REPORTS/ACTION ITEMS/INFORMATION ITEMS

Governance Committee Self-Evaluation and Board Self-Evaluation. Ms. McDuffie reviewed the Committee’s self-evaluation and the Board’s self-evaluation.

2021 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.

Approval of Board Certification of RLF Plan. Ms. Profic reviewed the memo regarding the Board certification of the Revolving Loan Fund plan. This is regarding our original/legacy loan fund, which was originally capitalized in the late 1970s/early 1980s. ECIDA was the original recipient/operator of the RLF, which was then moved to the RDC to administer. As part of our reporting to EDA, ECIDA must certify that the RLF is being operated in accordance with the policies and procedures contained in the Loan Administration Plan. The most recent Administration Plan was approved October 1, 2018. Many of the requirements of the LAP overlap with Federal regulations and are tested as part of the Single Audit performed by Freed Maxick. In addition, Ms. Profic again asked Freed Maxick to perform a set of agreed-upon procedures to be performed in conjunction with the Single Audit. There were no findings or questioned costs from the single audit and two instances of documentation missing from existing borrowers. There were multiple attempts to obtain the documents and lending staff is continuing efforts to collect the documents. Mr. Nellis moved and Ms. Abbott seconded to approve of the Board Certification of

the RLF Plan. Ms. McDuffie then called for the vote and the following resolution was then unanimously approved:

RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "RLF BOARD" OR "AGENCY") IN CONNECTION WITH AN ANNUAL CERTIFICATION TO BE MADE UNDER THE STANDARD TERMS AND CONDITIONS AND ADMINISTRATIVE MANUAL REQUIREMENTS OF THE ECONOMIC DEVELOPMENT ADMINISTRATION (THE "EDA")

Approval of COVID-19 Disaster Emergency Grant Application. Ms. McDuffie confirmed no conflicts of interest or potential conflict of interests exist with respect to any members of the Agency. Ms. O'Keefe reviewed the eleven (11) various grant applications presented to the members.

Mr. Emminger moved and Ms. Benczkowski seconded to approve the eleven (11) grant applications. Ms. McDuffie called for the vote and the following eleven (11) grant applications were unanimously approved for COVID-19 Disaster Emergency Grants.

1. Buffalo Society of Natural Sciences
2. DawJ, LLC dba The Oakk Room
3. Flax's Barber Shop
4. Flax's Gold Buyer
5. Heidi I. Jones Attorney & Consultant
6. Kiddy Skateland, LLC
7. Limousine Acquisition Company, LLC dba Buffalo Limousine
8. Prime Care Transportation Inc.
9. Print2Web
10. Tappo of Buffalo, LLC
11. Tappo Pizza, LLC

UDAG Forgivable Loan for Welded Tube. Mr. Cappellino review the loan amendment to the Board. Mr. Nellis moved and Sister Denise seconded to approve of the loan amendment for Welded Tube. Ms. McDuffie then called for the vote and the following loan amendment for Welded Tube was unanimously approved:

RESOLUTION AUTHORIZING THE AMENDMENT TO THE FORGIVABLE LOAN AND LOAN AGREEMENT RELATIVE TO THE WELDED TUBE USA, INC., PROJECT IN LACKAWANNA, NEW YORK, FOR CERTAIN INFRASTRUCTURE IMPROVEMENTS RELATED THERETO

Policy Committee Update. Mr. Lipsitz noted the Policy Committee's prior review and approval of the two projects being considered by the members at today's meeting. Ms. McDuffie directed that the report be received and filed.

INDUCEMENT RESOLUTION

Surmet Ceramics Corp., 743 Hertel Avenue, Buffalo, New York. Ms. Fiala reviewed this proposed sales tax exemption benefit project which consists of the construction of an

approximately 3,400 sq. ft. expansion to the company's existing 130,000 sq. ft. leased facility which will be used for CIP (cold isostatic press) building and associated foundation (pit) and utilities extension.

As a 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 conclusion of the later of two (2) years following either (x) the construction completion date, or (y) the termination of the Agent 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 \$9,775,000 (which represents the product of 85% multiplied by \$11,500,000, being the total project cost as stated in the Company's application for Financial Assistance).
- (ii) **Employment Commitment** – that there are at least thirteen (13) existing full time equivalent (“FTE”) employees located at, or to be located at, the Facility as stated in the Company's application for Financial Assistance (the “Baseline FTE”); and
 - the number of current FTE employees in the then current year at the Facility; and
 - that within two (2) years of Project completion, the Company has maintained and created FTE employment at the Facility equal to twenty-eight (28) FTE employees [representing the sum of (x) thirteen (13) Baseline FTE and (y) fifteen (15) FTE employees, being the product of 85% multiplied by eighteen (18) (being the eighteen (18) new FTE employee positions proposed to be created by the Company as stated in its Application)]. In an effort to confirm and verify the Company's employment numbers, the Agency requires that, at a minimum, the Company provide employment data to the Agency on a quarterly basis, 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.

Mr. Lipsitz moved and Ms. Abbott seconded to approve the Project. Ms. McDuffie then called for the vote and the following resolution was unanimously approved:

RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY: (i) ACCEPTING THE APPLICATION OF SURMET CERAMICS CORPORATION, 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) APPOINTING THE COMPANY, OR ITS DESIGNEE, AS ITS AGENT TO UNDERTAKE THE PROJECT; (iv) AUTHORIZING THE UNDERTAKING OF THE PROJECT TO PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF A SALES TAX EXEMPTION BENEFIT FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT; AND (v) AUTHORIZING THE NEGOTIATION AND EXECUTION OF AN AGENT AND FINANCIAL ASSISTANCE PROJECT AGREEMENT, AND RELATED DOCUMENTS

At this point in time, Ms. Gallagher left the meeting.

Terzo Development LLC/Bush Lofts, 44-17th Street, Buffalo, New York. Ms. Fiala reviewed this proposed sales tax exemption, mortgage recording tax exemption, and real property tax abatement benefit project which consists of the renovation and re-use of a 15,000 sq. ft. structure into 13 apartments. Three of the units will be offered at 80% of the adjusted median income ("AMI") throughout the 7-year PILOT term.

As a 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 \$2,592,000 (which represents the product of 85% multiplied by \$3,050,000, being the total project cost as stated in the Company's application for Financial Assistance).
- (ii) Employment Commitment – that there are at least one (1) existing part-time equivalent ("PTE") employees located at, or to be located at, the Facility as stated in the Company's application for Financial Assistance (the "Baseline FTE"); and
 - the number of current PTE employees in the then current year at the Facility; and
 - that within two (2) years of Project completion, the Company has maintained and created PTE employment at the Facility equal to one (1) PTE employee. In

an effort to confirm and verify the Company's employment numbers, the Agency requires that, at a minimum, the Company provide employment data to the Agency on a quarterly basis, 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.

Mr. Blue moved and Mr. Pridgen seconded to approve the Project. Ms. McDuffie then called for the vote and the following resolution was unanimously approved:

RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY: (i) ACCEPTING THE APPLICATION OF TERZO DEVELOPMENT, 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

SPECIAL RESOLUTION

Polymer Conversions Inc., 5732 Big Tree Road, Orchard Park, New York

Ms. Fiala reviewed the proposed assignment and assumption of Polymer Conversions Inc./Jack Bertsch/Birch Run, Inc. Agency Lease and PILOT to Medbio, LLC which would preserve the remaining PILOT benefit through 2023. Ms. Fiala also advised that Medbio would agree to abide by the recapture terms of the Agency.

Mr. Nellis moved and Sister Denise seconded to approve of the Assignment. Ms. McDuffie then called for the vote and the following resolution was unanimously approved:

RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY APPROVING THE ASSIGNMENT OF AND ASSUMPTION BY JACK E. BERTSCH TO BIRCH RUN INC., OF THE EXISTING LEASE, LEASEBACK, AND PILOT AGREEMENT TOGETHER WITH ALL ASSOCIATED DOCUMENTS RELATING TO THE FACILITY LOCATED AT 5732 BIG TREE ROAD, ORCHARD PARK, NEW YORK

REVIEW AND ADOPTION OF POLICIES, REPORTS AND COMMITTEE CHARTERS

2020 Public Authorities Report. Ms. Profic stated that as a Public Authority of the State of New York, ECIDA and its affiliates are required to comply with the NYS Public Authorities Law and submit a comprehensive annual report including information on several topics. Several of the items are covered by other documents, like the operations and accomplishments and financial statements, which are note throughout the document. The third item, Mission Statement & Performance Measurements, is updated each year with actual results (and was just reviewed). Many of the items included are standard from year to year and are also approved or re-adopted by the Board annually. Section 13 was updated for 2020 to include the ECIDA's COVID-19 PPE grant program and the EDA CARES Act award to establish a new revolving loan fund. At this time there are a couple of pieces of information left to be updated, which will be done before this report is signed. It then gets posted on our website. This report was reviewed by both the Governance Committee and Finance & Audit Committee at their meetings on March 17, 2021 and has been recommended to the Board for approval. Mr. Lipsitz moved and Ms. Benczkowski seconded to approve of the report as proposed. Ms. McDuffie called for the vote and the 2020 Public Authorities Report was then unanimously approved.

Procurement Policy. Ms. Profic stated that this policy has some updates, specifically to enhance our procurement practices as they relate to Minority & Women-owned Business Enterprises. Section C discusses goal-setting, which we plan to do on an annual basis as part of our discussion and annual update of the Agency's Performance Measures. The updated policy has been reviewed by Harris Beach and the Governance Committee at their March 17, 2021 meeting and is recommended to the Board for approval.

Sexual Harassment Policy. Ms. Profic stated that while the policy itself has already been in place, it was recommended by legal counsel that the policy be presented to the Board and approved as an official policy of the Agency and its affiliates. This policy has been reviewed and found to be in compliance with applicable Federal and New York State requirements. It was also reviewed by the Governance Committee at their March 17, 2021 meeting and is recommended to the Board for approval.

Employee Compensation Program. Ms. Profic advised that the Compensation Committee met in October 2020 and reviewed the Agency's overall compensation program. A modification recommended by the Compensation Committee is to further tie employee compensation to the overall profitability and economic stability of the Agency. This change was also reviewed by the Governance Committee at their March 17, 2021 meeting and is recommended to the Board for approval.

Mr. Pridgen moved and Mr. Blue seconded to approve of the aforementioned policies, as amended and/or as proposed. Ms. McDuffie called for the vote and the Procurement Policy, Sexual Harassment Policy and Employee Compensation Program, as amended, were then unanimously approved.

MANAGEMENT TEAM REPORT

Mr. Cappellino provided members with the year-end review.

There being no further business to discuss, Ms. McDuffie adjourned the meeting of the Agency at 1:09 p.m.

Dated: March 24, 2021

Karen M. Fiala, Secretary

Erie County Industrial Development Agency
Financial Statements
As of March 31, 2021

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY ("ECIDA")

Balance Sheet

March 31, 2021

	March 2021	February 2021	December 2020
ASSETS:			
Cash *	\$ 7,178,216	\$ 7,374,617	\$ 7,617,692
Restricted Cash & Investments *	18,105,691	17,816,284	17,341,353
Due from Affiliates	745,314	694,693	577,111
Due from Buffalo Urban Development Corp.	155,008	143,831	120,375
Other Receivables	135,805	80,065	51,916
Total Current Assets	<u>26,320,034</u>	<u>26,109,491</u>	<u>25,708,448</u>
Grants Receivable	923,617	831,498	831,498
Venture Capital Investments, net of reserves	506,886	506,886	506,886
Capital Assets	1,244,523	1,254,523	1,249,227
Total Long-Term Assets	<u>2,675,026</u>	<u>2,592,907</u>	<u>2,587,611</u>
TOTAL ASSETS	<u>\$ 28,995,060</u>	<u>\$ 28,702,397</u>	<u>\$ 28,296,059</u>
 LIABILITIES & NET ASSETS			
Accounts Payable & Accrued Exp.	\$ 229,192	\$ 207,689	\$ 239,094
Deferred Revenues	953,090	828,500	825,000
Funds Held on Behalf of Others	7,000,990	6,697,827	6,134,120
Total Liabilities	<u>8,183,272</u>	<u>7,734,016</u>	<u>7,198,214</u>
Net Assets	20,811,788	20,968,381	21,097,845
TOTAL LIABILITIES & NET ASSETS	<u>\$ 28,995,060</u>	<u>\$ 28,702,397</u>	<u>\$ 28,296,059</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 March 2021

	Actual vs. Budget		
	Actual	Budget	Variance
REVENUES:			
Administrative Fees	\$ 82,250	\$ 150,000	\$ (67,750)
Affiliate Management Fees	43,100	43,583	(483)
Interest Income - Cash & Investments	1,220	3,333	(2,114)
Rental Income	19,667	19,875	(208)
Other Income	7,293	8,333	959
Total Revenues	<u>153,529</u>	<u>223,125</u>	<u>(69,596)</u>
EXPENSES:			
Salaries & Benefits	\$ 151,408	\$ 157,140	\$ (5,732)
General Office Expenses	33,389	21,283	12,106
Building Operating Costs	17,057	20,358	(3,302)
Professional Services	19,997	9,775	10,222
Public Hearings & Marketing	7,614	4,583	3,031
Travel, Mileage & Meeting Expenses	2,695	2,750	(55)
Other Expenses	565	833	(268)
Total Expenses	<u>232,725</u>	<u>216,724</u>	<u>16,001</u>
SPECIAL PROJECT GRANTS:			
Revenues	\$ -	\$ 13,350	\$ (13,350)
Expenses	(67,397)	(7,917)	(59,481)
	<u>(67,397)</u>	<u>5,433</u>	<u>(72,831)</u>
NET INCOME/(LOSS) BEFORE OTHER STRATEGIC INVESTMENTS & DEPRECIATION:			
	<u>(146,593)</u>	<u>11,835</u>	<u>(158,428)</u>
OTHER STRATEGIC INVESTMENTS AND INITIATIVES:			
Zero Net Energy costs (Z7+)	-	(52,160)	52,160
Bethlehem Steel Industrial Park Grant	-	(16,667)	16,667
Angola Ag Park Grant	-	(8,333)	8,333
	<u>-</u>	<u>(77,160)</u>	<u>77,160</u>
NET INCOME/(LOSS) BEFORE DEPRECIATION:			
	<u>(146,593)</u>	<u>(65,325)</u>	<u>(81,268)</u>
Depreciation	(10,000)	(10,833)	833
NET INCOME/(LOSS):	<u>\$ (156,593)</u>	<u>\$ (76,158)</u>	<u>\$ (80,435)</u>

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY ("ECIDA")
Income Statement
Year to Date: March 31, 2021

	Actual vs. Budget			Actual vs. Prior Year		
	Actual	Budget	Variance	Actual	Prior Year	Variance
REVENUES:						
Administrative Fees	\$ 385,604	\$ 450,000	\$ (64,396)	\$ 385,604	\$ 230,890	\$ 154,714
Affiliate Management Fees	129,300	130,750	(1,450)	129,300	129,750	(450)
Interest Income - Cash & Investments	3,629	10,000	(6,471)	3,629	23,885	(20,356)
Rental Income	59,455	59,625	(170)	59,455	59,632	(177)
Other Income	7,293	9,000	(1,708)	7,293	7,512	(220)
Total Revenues	585,180	669,375	(74,195)	585,180	451,669	133,511
EXPENSES:						
Salaries & Benefits	439,992	471,421	(31,430)	439,992	581,468	(141,477)
General Office Expenses	74,298	63,850	10,448	74,298	76,610	(2,312)
Building Operating Costs	55,195	61,075	(5,880)	55,195	56,786	(1,591)
Professional Services	38,556	42,975	(4,419)	38,556	10,426	28,130
Public Hearings & Marketing	23,537	13,750	9,787	23,537	15,496	8,041
Travel, Mileage & Meeting Expenses	2,891	8,250	(5,359)	2,891	14,427	(11,535)
Other Expenses	1,312	2,500	(1,188)	1,312	942	370
Total Expenses	635,780	663,821	(28,041)	635,780	756,155	(120,375)
SPECIAL PROJECT GRANTS:						
Revenues	120	40,050	(39,930)	120	34,462	(34,342)
Expenses	(164,214)	(23,750)	(140,464)	(164,214)	(1,539)	(162,675)
	(164,094)	16,300	(180,394)	(164,094)	32,924	(197,017)
NET INCOME/(LOSS) BEFORE OTHER STRATEGIC INVESTMENTS & DEPRECIATION:						
	\$ (214,693)	\$ 11,854	\$ (226,547)	\$ (214,693)	\$ (271,562)	\$ 56,869
OTHER STRATEGIC INVESTMENTS AND INITIATIVES:						
Zero Net Energy costs (Z7+)	\$ -	\$ (156,479)	\$ 156,479	\$ -	\$ -	\$ -
Bethlehem Steel Industrial Park Grant	(29,621)	(200,000)	170,379	(29,621)	(80,000)	50,379
Angola Ag Park Grant	(11,743)	(100,000)	88,257	(11,743)	-	(11,743)
Bethlehem Steel Industrial Park Grant Reimb	-	250,000	(250,000)	-	-	-
Buffalo Building Reuse Project (BUDC)	-	(100,000)	100,000	-	(100,000)	100,000
Canadian Lead Generation (IBN)	-	-	-	-	(72,000)	72,000
Other Strategic Initiatives	-	(125,000)	125,000	-	-	-
	(41,364)	(431,479)	390,116	(41,364)	(252,000)	210,636
NET INCOME/(LOSS) BEFORE DEPREC:						
	(266,057)	(419,625)	163,568	(266,057)	(523,562)	267,505
Depreciation	(30,000)	(32,500)	2,500	(30,000)	(32,500)	2,500
NET INCOME/(LOSS):						
	\$ (286,057)	\$ (452,125)	\$ 166,068	\$ (286,057)	\$ (556,062)	\$ 270,005

Tax Incentives Induced 2021

Project Name		Investment	Jobs Yr 1	Projected Year 2 FT	PT Jobs Yr 1	Projected Job Year 2 PT
Thermo Fisher North Expansion	Grand Island	\$ 85,000,000	807	867	0	0
Time Release Properties*	Lackawanna	\$ 30,500,000	103	123	0	0
Sucro Real Estate NY, LLC	Lackawanna	\$ 19,000,000	5	50	0	0
Calspan Corporation	Cheektowaga	\$ 12,500,000	143	163	3	3
Surmet Ceramics Corp.	Buffalo	\$ 11,500,000	13	31	0	0
Pine Pharmaceuticals, LLC	Tonawanda	\$ 8,615,000	76	116	7	7
Terzo Development	Buffalo	\$ 3,050,000	0	0	0	1
72 East Niagara Street, LLC	Tonawanda	\$ 2,836,736	17	20	0	0
Eastman Machine Company	Buffalo	\$ 1,665,000	126	129	0	0

\$ 174,666,736 1,290 1,499 10 11

9 Projects

209 Projected FTE New Jobs

1 Projected PT New Jobs

*Amenadatory Inducement - Time Release Properties - to increase the sales tax benefit from \$463,167 to \$869,400 and overall project investment from \$22,700,000 to \$30,500,000

Tax Incentives Closings - 2021

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
Kamax, LLC/Raine Logistics	\$ 2,237,556	12	13	0	0	West Seneca	6/24/2020	8/1/2022
Derby Warehousing, LLC/KPM Exceptional	\$ 1,332,000	6	7	1	1	Derby	7/24/2019	7/31/2020
3310 Benzing Road, LLC/Marathon Drains	\$ 718,329	15	17	0	0	Orchard Park	3/25/2020	3/31/2021
	\$ 4,287,885	33	37	1	1			
Projects Closed =3								
FT Projected New Jobs = 4								
PT Projected New Jobs = 0								



Item 3.4

MEMORANDUM

TO: ECIDA Board of Directors
FROM: Mollie Profic, CFO
SUBJECT: Funding Agreement with Buffalo & Erie Co. Industrial Land Development Corp.
DATE: April 28, 2021

As recommended in the Master Plan related to the former Bethlehem Steel property, ILDC has applied for and been awarded various grant funding to construct public roads, water and sewer infrastructure at the site. This infrastructure is necessary to further develop the vacant property for private investment and redevelopment. Specifically, the ILDC has been awarded the following grants:

- \$7,695,000 from Empire State Development (ESD) under the State’s Buffalo Billion II program. This grant allows a request for funds from a separate bank account once every thirty days. Only when approved by ESD can ILDC transfer those funds.
- \$2,680,000 from the United States Economic Development Administration (“EDA”) through EDA’s Assistance to Coal Communities program. This grant operates on a reimbursement basis and reimbursement requests may be submitted monthly.

In consideration of the terms of both grants and the possibility of large construction invoices in a given month, the ILDC is requesting that the ECIDA grant up to \$1,000,000 on a revolving basis to the ILDC to allow for timely payment of invoices related to this project. When the reimbursement or draw approval is received from grantors, ILDC will reimburse the Agency. It is expected that the public roads and infrastructure contemplated with this funding will be completed by 2024. This is an eligible use of UDAG funds under Section 105(a)(1) of the Housing and Community Development Act of 1974.

Action:

Staff is recommending the ECIDA Board approve the attached resolution to authorize granting up to \$1,000,000 on a revolving basis to the ILDC from the ECIDA’s UDAG Fund.

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

RESOLUTION

A regular meeting of the Erie County Industrial Development Agency was convened on Wednesday, April 28, 2021 at 12:00 p.m.

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

RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY ("AGENCY") TO ENTER INTO A FUNDING AGREEMENT WITH THE BUFFALO AND ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORPORATION ("ILDC") FOR CONSTRUCTION OF PUBLIC ROADWAY, WATER AND SEWER INFRASTRUCTURE WITHIN AND UPON LANDS OWNED BY THE ILDC AT THE FORMER BETHLEHEM STEEL SITE IN LACKAWANNA, NEW YORK, IN AN AMOUNT NOT TO EXCEED \$1,000,000 ON A REVOLVING BASIS FROM THE AGENCY'S U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT URBAN DEVELOPMENT ACTION GRANT ("UDAG") REFLOW FUND

WHEREAS, the Agency maintains an Urban Development Action Grant Reflow Fund (the "UDAG Fund"); and

WHEREAS, the Buffalo and Erie County Industrial Land Development Corporation (the "ILDC"), an affiliate of the Agency, is authorized and empowered by Section 1411 of the Not-for-Profit Corporation Law of the State of New York, as amended, to relieve and reduce unemployment, promote and provide for additional and maximum employment, better and maintain job opportunities in Erie County and to lessen the burdens of government and act in the public interest; and

WHEREAS, the ILDC is the owner of approximately 130 acres of real property located within the former Bethlehem Steel Site in Lackawanna, New York (the "Real Property"); and

WHEREAS, the ILDC has completed the Infrastructure and Maser Plan for the Real Property (the "Master Plan") and related thereto and as required under Article 8 of the New York State Environmental Conservation Law, and the regulations promulgated therein at 6 N.Y.C.R.R. Part 617 (collectively referred to as "SEQR"), the ILDC accepted a Draft Generic Environmental Impact Statement ("DGEIS") prepared for the Master Plan on May 27, 2020, accepted a Final Generic Environmental Impact Statement ("FGEIS") prepared for the Master Plan on September 23, 2020 and prepared a Findings Statement for completion of the SEQR review for the Master Plan as required by 6 N.Y.C.R.R. § 617.11 of the SEQR regulations (the "Findings Statement") on October 28, 2020; and

WHEREAS, consistent with the ILDC's Master Plan for the Real Property, the ILDC has been awarded certain grant funding to fund the construction of public roads, water, and sewer infrastructure (collectively, the "Real Property Infrastructure") within and upon the Real Property including a \$7,695,000 grant from New York State Empire State Development (the "ESD Grant") and \$2,680,000 from the United States Economic Development Administration (the "EDA Grant"); and

WHEREAS, the ESD Grant and the EDA Grant are reimbursement grants; and

WHEREAS, the ILDC does not have enough cash in its General Fund to pay for the Real Property Infrastructure in the first instance, after which reimbursement from the ESD Grant and the EDA Grant would then be pursued; and

WHEREAS, the ILDC has requested that the Agency grant up to \$1,000,000, on a revolving basis, to the ILDC, to allow it to pay Real Property Infrastructure related invoices, and thereafter, the ILDC will submit for reimbursement from the ESD Grant and/or EDA Grant, as applicable, and remit same to the Agency upon receipt; and

WHEREAS, the Agency desires to assist the ILDC in its Real Property Infrastructure construction efforts by granting refundable UDAG Funds in the amount not to exceed \$1,000,000, on a revolving basis, to enable the ILDC to implement and complete the Real Property Infrastructure; and

WHEREAS, funding ILDC activities as described herein is an eligible UDAG expenditure under Section 105(a)(1) of the Housing and Community Development Act of 1974.

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

Section 1. The Agency hereby determines that, consistent with social, economic and other essential considerations from among the reasonable alternatives available, the granting of UDAG Funds to the ILDC, in order to enable the ILDC to construct and install the Real Property Infrastructure as described within the Master Plan, is an action that avoids or minimize adverse environmental impacts to the maximum extent practicable, and that adverse environmental impacts will be avoided or minimized to the maximum extent practicable by the ILDC incorporating, as conditions to the decision, those mitigative measures that were identified as practicable in the FGEIS and its associated Findings Statement. The Agency certifies that the SEQR implementing regulations at 6 N.Y.C.R.R. Part 617 have been met and determines that all of the provisions of SEQR that are required to be complied with as a condition precedent to the approval of the action as described herein have been satisfied.

Section 2. The Agency hereby approves and authorizes the granting of an amount not to exceed \$1,000,000, on a revolving basis, to the ILDC from the Agency's UDAG Fund, said grant to be reimbursed by the ILDC upon the ILDC's receipt of funds from the ESD Grant and/or the EDA Grant, to permit the ILDC to construct and install the Real Property Infrastructure within and upon on the Real Property.

Section 3. The Chair, the Vice Chair, the President/Chief Executive Officer, the 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 documents and agreements as may be related hereto and 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 as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of this resolution.

Section 4. This resolution shall take effect immediately.

Dated: April 28, 2021

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

- MEETING:** April 15, 2021, at Erie County Industrial Development Agency (the “ECIDA” or “Agency”), meeting held 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.
- PRESENT:** April Baskin; Rev. Mark Blue; Colleen DiPirro; Hon. William Krebs; Richard Lipsitz; Brenda W. McDuffie; Glenn Nellis; Laura Smith; David State; Lavon Stephens and Maria Whyte
- EXCUSED:** Denise Abbott; Bryon W. Brown; Johanna Coleman and Richard Cummings
- OTHERS PRESENT:** John Cappellino, President & CEO; Mollie Profic, Chief Financial Officer; Karen M. Fiala, Vice President/Secretary; Atiqab Abidi, Assistant Treasurer; Jamee Lanthier, Compliance Officer; Grant Lesswing, Business Development Officer; Brian Krygier, Systems Analyst; Carrie Hocieniec, Administrative Coordinator; Beth O’Keefe, Business Development Officer; Robbie Ann McPherson, Director of Marketing and Communications; and Pietra G. Zaffram, Esq., General Counsel/Harris Beach PLLC
- GUESTS:** Andrew Federick, Erie County Senior Economic Development Specialist; Lisa Hicks on behalf of the City of Buffalo; Alex Carducci on behalf of the City of Buffalo; Benjamin Harp on behalf of Polymer Conversions; Marc Wyzykowski, Kellena Kane, Peter Sayadoff, and Michael Montante on behalf of Uniland Development

There being a quorum present at 2:20 p.m., the Meeting of the Policy Committee was called to order by Mr. Lipsitz.

MINUTES

The minutes of the March 4, 2021 Policy Committee meeting and the minutes of the March 26, 2021 Special Policy Committee meeting were presented. Upon motion made by Mr. Blue and seconded by Mr. State, 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.

PROJECT PRESENTATIONS

BLD VII, LLC, 8 Dona Street, Lackawanna, New York 14218. Mr. Cappellino presented this proposed sales tax, mortgage recording tax and real property tax abatement benefits project involving the construction of a 151,200 sq. ft. industrial spec building. The building would be offered as a multi-tenant facility as there presently exists a demand for this type of space.

Uniland representatives presented renderings and further discussed the project.

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 = \$14,570,786 85% = \$12,385,168
Employment	Coincides with 10-year PILOT	Create 85% of Projected Projected = 41 85% = 35
Local Labor	Construction Period	Adherence to policy including quarterly reporting
Pay Equity	Coincides with 10-year PILOT	Adherence to policy
Unpaid Tax	Coincides with 10-year PILOT	Adherence to policy
Recapture Period	10-year PILOT term	Recapture of state and local sales taxes, mortgage recording tax and real property taxes

Ms. DiPirro stated given Uniland’s outstanding history and reputation as a developer, the demonstrated need in the market and redevelopment of Brownfield areas is indication of improvement of the economy. She is in favor of the project.

Mr. Blue stated interest in redevelopment of the former Bethlehem Steel site is a great opportunity.

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

Ms. Whyte is in favor of the project and thanked Mr. Cappellino and the Uniland team for their terrific work. She appreciated Uniland working with us on workforce goals that serve the community. Mr. State stated the project is enhancing area growth and was honored to support the project. Mr. Lipsitz thanked Uniland for their presentation noted upon completed there will be an estimated 350-400 workers on the entire site. Ms. Smith echoed everyone’s sentiment and stated Uniland is a great partner.

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

Polymer Conversions, Inc., 5732 Big Tree Road, Orchard Park, New York. Mr. Cappellino presented this proposed sales tax, mortgage recording tax and real property tax abatement benefits project involving the construction of an approximately 41,500+/- square foot expansion to the existing building for the purpose of expanding and consolidating the Company’s cleanroom manufacturing space, warehouse space, engineering offices, tool room space, and meeting space.

Mr. Hart from the company made a presentation to the members.

Ms. Smith stated she was in support of the project. Ms. McDuffie has followed this company for a very long time and is happy it has grown and is competitive in our region. She also supports the project.

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 = \$14,250,000 85% = \$12,112,500

Employment	Coincides with 10-year PILOT	Maintain Base = 125 Create 85% of Projected Projected = 15 85% = 13 Recapture Employment = 138
Local Labor	Construction Period	Adherence to policy including quarterly reporting
Pay Equity	Coincides with 10-year PILOT	Adherence to policy
Unpaid Tax	Coincides with 10-year PILOT	Adherence to policy
Recapture Period	Coincides with 10-year PILOT	Recapture of state and local sales taxes, mortgage recording tax and real property taxes

Ms. McDuffie moved and Ms. Whyte 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.

EMPLOYMENT IMPACT COVID-10 PANDEMIC

Mr. Cappellino provided members with an update regarding the impact of the COVID-19 pandemic on employment Mr. Cappellino recommended adoption of special COVID-19 waiver to the Agency’s Recapture Policy 2020, noting any company who applies for the waiver must document the reasons for its request.

Ms. Smith queried if there was a trend as to type of industry or size of company seeing impacts from the pandemic. Mr. Cappellino noted certain back office employers have been impacted, and acknowledged the Agency’s project population steered to manufacturers.

Ms. Smith then queried as to how the Agency will know when the waiver is not needed. Mr. Cappellino replied that there will probably be conversation on this topic until 2022 or when the disaster order expires. Mr. Krebs stated it is a great idea and makes sense.

Ms. McDuffie noted this recommendation is indicative of Agency staff being responsive to community needs. It shows flexibility given the circumstances and she endorses this recommendation.

Mr. Lipsitz noted the thoughtful review because some businesses have increased productivity. The recommendation was well written and thoughtful and he supports the recommendation.

Ms. DiPirro moved and Ms. Whyte seconded to recommend the approval of the amendment to the Recapture Policy.

Ms. Whyte stated commended the thoughtful discussion and creativity in part of staff, noting it reduces to writing logic applied to earlier projects.

Mr. Lipsitz called for the vote and the project was then unanimously approved.

MWBE UPDATE

Ms. Whyte provided members with an update on the MWBE working committee.

There being no further business to discuss, Mr. Lipsitz adjourned the meeting at 2:50 p.m.

Dated: April 15, 2021

Karen M. Fiala, Secretary

BLD VII, LLC
\$14,570,786
INDUCEMENT RESOLUTION

ELIGIBILITY

- NAICS Section - 531110

COMPANY INCENTIVES

- Approximately \$2,190,512 in real property tax savings.
- Approximately \$578,347 in sales tax savings
- Up to 3/4 of 1% of the final mortgage amount estimated at \$57,532

EMPLOYMENT

- New Jobs Projected: After Project Completion: 41
- Annual payroll: \$2,065,440
- Estimated salary of jobs to be created: \$50,377

PROJECT HISTORY

- 04/12/2021 - Public hearing held. Transcript attached.
- 04/21/2021 - - Lackawanna Planning Board, as lead agency, adopts negative declaration in accordance with SEQRA.
- 04/28/2021 - Lease/Leaseback Inducement Resolution presented to the Board of Directors

Project Title: BLD VII, LLC
 Project Address: 8 Dona Street
 Lackawanna New York 14128
 (Lackawanna City School District)

Agency Request

A sales tax, mortgage tax and real property tax exemption in connection with the construction of a 151,200 sq. ft. spec building at the former Bethlehem Steel site.

Land Acquisition	\$ 228,000
New Building Construction	\$ 9,224,182
Infrastructure	\$ 2,824,732
Soft Costs/Other	\$ 2,293,872
Total Project Cost	\$14,570,786
85%	\$12,385,168

Company Description

BLD VII, LLC is a real estate holding company and an affiliate of Uniland Development. Uniland engages in real estate development, construction, and management of various commercial and industrial properties in Western New York.

Project Description

Erie County has spent and appropriated for future expenditures, millions of dollars to improve rail and road access and utility infrastructure at the project site with the goal of creating one of the largest commercial/ industrial parks, with tri-modal access and with pre-certified New York State tax incentives. The project consists of the acquisition of approximately 9 acres of land purchased from the Buffalo and Erie County Industrial Land Development Corporation ("ILDC") and the construction of a 151,200 sq. ft. industrial spec building. The proposed project is in response to a public RFP issued by the ILDC. As part of the RFP the building would be offered as a multi-tenant facility as there presently exists a demand for this type of space.

Employment Impact

As a spec building, it is difficult to identify specific new employment figures for the proposed development. However, based on the anticipated project use and the developer's projections, they estimate the following number of employees to be located in the facility.

Total jobs after 2 years: 41

New Tax Revenue Estimated

Current Yearly Taxes	Estimated New Assessed Value	Additional County Revenue over 10 Year Abatement Period	Additional City Revenue over 10 Year Abatement Period	New Yearly Taxes Upon Expiration of Abatement Period
\$0	\$8,000,000	\$79,000	\$503,000	\$277,280
Combined Tax Rate: \$35				

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 = \$14,570,786 85% = \$12,385,168
Employment	Coincides with 10-year PILOT	Create 85% of Projected Projected = 41 85% = 35
Local Labor	Construction Period	Adherence to policy including quarterly reporting
Pay Equity	Coincides with 10-year PILOT	Adherence to Policy
Unpaid Tax	Coincides with 10-year PILOT	Adherence to Policy
Recapture Period	10-year PILOT term	Real Property Taxes State and Local Sales Taxes Mortgage Recording Taxes

Recapture applies to:
 State and Local Sales Taxes
 Real Property Tax
 Mortgage Recording 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 41 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
BLD VII, LLC

Evaluative Criteria	Notes
Wage Rate (above median wage for area)	Erie County per capita income: \$33,598 Based on the uses of the facility; the wage rate should be above Erie County's per capita income. The estimated average annual salary at the facility is estimated at \$50,377 per year.
Regional Wealth Creation (% sales/customers outside area)	The % of sales and customers outside the area is dependent on the type of tenant locating in the facility.
In Region Purchases (% of overall purchases)	The project's developer, Uniland, estimates approximately 75% of its total annual supplies, raw materials and vendor services being sourced from Erie County vendors. Unknown for prospective tenants.
Research & Development Activities	Not applicable
Investment in Energy Efficiency	Not applicable
Locational Land Use Factors, Brownfields or Locally Designated Development Areas	The property is on a brownfield site and is within a redevelopment area.
LEED/Renewable Resources	Not applicable
Retention/Flight Risk	Not applicable
MBE/WBE Utilization	See attached statement.
Workforce Access -- Proximity to Public Transportation	Facility on bus route 42.

April 28, 2021

MWBE Statement

Uniland's commitment to diversity is evidenced by our effort to utilize MWBE's within the scope of our projects and by our continual participation in regional workforce development programs that seek to reinforce the inclusion of both minorities and women within the local construction and real estate development industry.

INITIATIVES

- * Inclusion of both certified and non-certified minority and women firms on Uniland construction projects
- Incorporation of a subcontractor/vendor pre-qualification process that successfully prepares MWBE's for bidding opportunities with Uniland
- Promotion of diverse hiring practices among job-site contractors
- Collaboration with the Associated Builders and Contractors (a merit-based construction shop) to create training and workforce development programs for minorities and women

ENGAGEMENT

- * Board member of the Beverly Grey Business Exchange Center, a minority and woman business resource center organized by the City of Buffalo
- Member of the City of Buffalo MWBE Task Force
- Member of the Buffalo Niagara Partnership - Diversity and Inclusion Council
- * Supporter of Be Your Own Hero, a non-profit outreach organization that assist high school students in securing training and employment opportunities within the trades

COMMUNITY RECOGNITION

- Recipient of the Black Achievers – President's Award, in recognition of Uniland's continual support of scholarship and training programs for minority students

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:- BLD VI, LLC 2021

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
\$12,048,914	\$8,000,000	4.68	17.15	12.83

*Apply equalization rate to value

PILOT Year	% Payment	County PILOT Amount	Local PILOT Amount	School PILOT Amount	Total PILOT	Full Tax Payment w/o PILOT	Net Exemption
1	10%	\$3,744	\$13,720	\$10,264	\$27,728	\$277,280	\$249,552
2	10%	\$3,744	\$13,720	\$10,264	\$27,728	\$277,280	\$249,552
3	10%	\$3,744	\$13,720	\$10,264	\$27,728	\$277,280	\$249,552
4	20%	\$7,488	\$27,440	\$20,528	\$55,456	\$277,280	\$221,824
5	20%	\$7,488	\$27,440	\$20,528	\$55,456	\$277,280	\$221,824
6	20%	\$7,488	\$27,440	\$20,528	\$55,456	\$277,280	\$221,824
7	30%	\$11,232	\$41,160	\$30,792	\$83,184	\$277,280	\$194,096
8	30%	\$11,232	\$41,160	\$30,792	\$83,184	\$277,280	\$194,096
9	30%	\$11,232	\$41,160	\$30,792	\$83,184	\$277,280	\$194,096
10	30%	\$11,232	\$41,160	\$30,792	\$83,184	\$277,280	\$194,096
Total		\$78,624	\$288,120	\$215,544	\$582,288	\$2,772,800	\$2,190,512

***** 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.)
\$14,570,786	\$2,190,512	\$578,347	\$57,532	\$2,629,651

Calculate %

(Est. PILOT + Est. Sales Tax+ Est. Mortgage Tax+ Other)/Total Project Costs: 37.4%

Cost-Benefit Analysis for BLD VII, LLC

Prepared by Erie County IDA using InformAnalytics

Executive Summary

INVESTOR
BLD VII, LLC

TOTAL INVESTED
\$14.6 Million

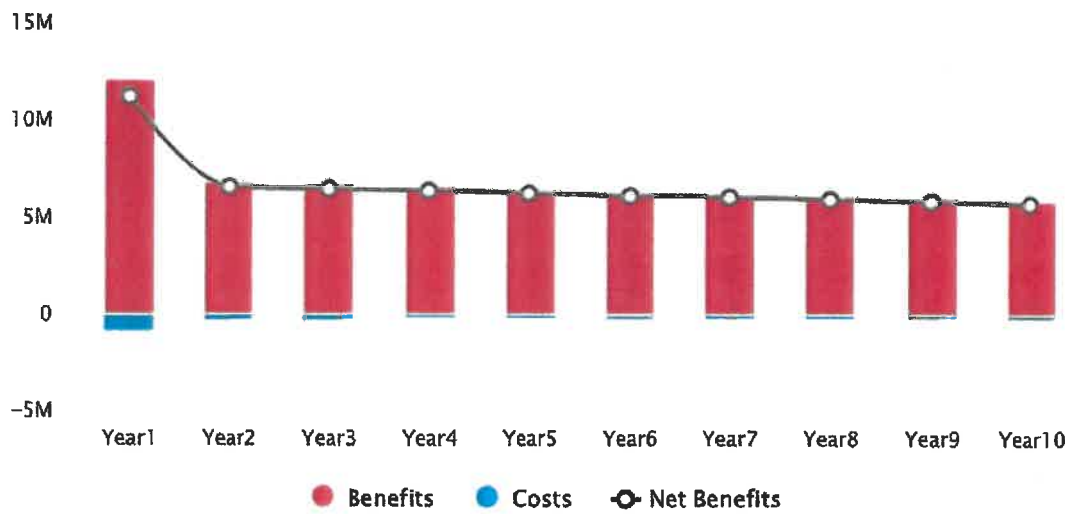
LOCATION
8 Dona Street,
Lackawanna, NY 14128

TIMELINE
10 Years

FIGURE 1

Discounted* Net Benefits for BLD VII, LLC by Year

Total Net Benefits: \$66,563,000



Discounted at 2%

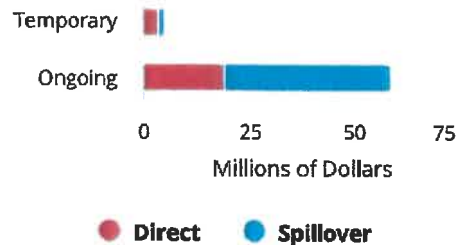
FIGURE 2

Total Jobs



FIGURE 3

Total Payroll



Proposed Investment

BLD VII, LLC proposes to invest \$14.6 million at 8 Dona Street, Lackawanna, NY 14128 over 10 years.

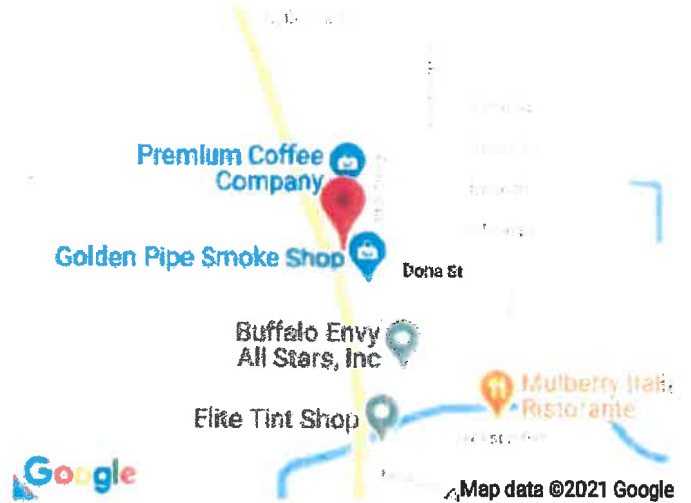
TABLE 1

Proposed Investments

Description	Amount
CONSTRUCTION SPENDING	
Construction	\$9,224,000
OTHER SPENDING	
Land Acquisition	\$228,000
Infrastructure	\$2,825,000
Soft Costs/Other	\$2,294,000
Total Investments	\$14,571,000
Discounted Total (2%)	\$14,571,000

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 10 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 BLD VII, LLC.

Description	Nominal Value	Discounted Value*
Property Tax Exemption	\$2,190,000	\$2,018,000
Sales Tax Exemption	\$577,000	\$577,000
Mortgage Recording Tax Exemption	\$58,000	\$58,000
Total Costs	\$2,825,000	\$2,653,000

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	\$25,176,000	\$45,673,000	\$70,849,000
To Private Individuals	\$24,200,000	\$44,940,000	\$69,140,000
Temporary Payroll	\$3,545,000	\$1,230,000	\$4,776,000
Ongoing Payroll	\$20,655,000	\$43,710,000	\$64,364,000
To the Public	\$977,000	\$733,000	\$1,710,000
Property Tax Revenue	\$582,000	N/A	\$582,000
Temporary Sales Tax Revenue	\$58,000	\$20,000	\$78,000
Ongoing Sales Tax Revenue	\$337,000	\$713,000	\$1,049,000
STATE BENEFITS	\$1,524,000	\$2,647,000	\$4,171,000
To the Public	\$1,524,000	\$2,647,000	\$4,171,000
Temporary Income Tax Revenue	\$173,000	\$60,000	\$233,000
Ongoing Income Tax Revenue	\$1,010,000	\$1,952,000	\$2,962,000
Temporary Sales Tax Revenue	\$50,000	\$17,000	\$67,000
Ongoing Sales Tax Revenue	\$292,000	\$617,000	\$908,000
Total Benefits to State & Region	\$26,701,000	\$48,320,000	\$75,021,000
Discounted Total Benefits (2%)	\$24,833,000	\$44,383,000	\$69,216,000

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	\$65,369,000	\$2,366,000	28:1
State	\$3,847,000	\$287,000	13:1
Grand Total	\$69,216,000	\$2,653,000	26:1

May not sum to total due to rounding.

*** Discounted at 2%**

CGR has exercised reasonable professional care and diligence in 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

**BLD VII, 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 April 12, 2021 at 10:00 a.m.
via Virtual Conference Software

ATTENDANCE:

Marc Wyzykowski – Uniland Development Company
Kellena Kane – Uniland Development Company
Peter Sayadoff -Uniland Development Company
Karen Fiala - ECIDA
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 10:01 a.m. My name is Grant Lesswing. 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 BLD VII, 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 Friday, April 2, 2021.

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

Hearing Officer: The proposed project (the "Project") consists of: (i) the acquisition by the Agency of a leasehold interest in certain property located at 8 Dona Street (a portion of Parcel II-8 at the former Bethlehem Steel Site), City of Lackawanna, Erie County, New York (the "Land"), (ii) the construction on the Land of an approximately 151,200+/- SF industrial speculative venture facility on an approximately 9.12 acre vacant lot (the "Improvements"), and (iii) the acquisition by the Company in and around the Improvements of certain items of machinery,

equipment and other tangible personal property (the "Equipment"; and, together with the Land and the Improvements, the "Facility"). The Facility will be initially owned and operated by the Company.

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 April 27, 2021. 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.

Thank you, Grant. Hi, I am Kellena Kane, Director of Development with Uniland Development Company. I just want to thank you all at the ECIDA as well as the City of Lackawanna and Erie County for this opportunity to pursue this project. We are very excited about being part of the growing ecosystem to support new industrial users in Erie County and Western New York. Thank you.

☒ 6. ADJOURNMENT:

As there were no further statements and/or comments, the Hearing Officer closed the public hearing at 10:04 a.m.

**SIGN IN SHEET
VIRTUAL PUBLIC HEARING**

Public Hearing to be held on April 12, 2021 at 10:00 a.m.
via Virtual Conference Software

**BLD VII, LLC and/or Individual(s) or Affiliate(s),
Subsidiary(ies), or Entity(ies) formed or to be formed on its behalf**

Project Location: 8 Dona Street (a portion of Parcel II-8 at Bethlehem Steel), City of
Lackawanna, Erie County, New York

Name	Company and/or Address	X box to speak/ comment
Marc Wyzykowski	Uniland Development Company 100 Corporate Parkway, Suite 500 Amherst, New York 14226	
Kellena Kane	Uniland Development Company 100 Corporate Parkway, Suite 500 Amherst, New York 14226	X
Peter Sayadoff	Uniland Development Company 100 Corporate Parkway, Suite 500 Amherst, New York 14226	
Karen Fiala	ECIDA 95 Perry Street, Suite 403 Buffalo, New York 14203	
Carrie Hocieniec	ECIDA 95 Perry Street, Suite 403 Buffalo, New York 14203	
Brian Krygier	ECIDA 95 Perry Street, Suite 403 Buffalo, New York 14203	

PLP
original

Full Environmental Assessment Form
Part 3 - Evaluation of the Magnitude and Importance of Project Impacts
and
Determination of Significance

Part 3 provides the reasons in support of the determination of significance. The lead agency must complete Part 3 for every question in Part 2 where the impact has been identified as potentially moderate to large or where there is a need to explain why a particular element of the proposed action will not, or may, result in a significant adverse environmental impact.

Based on the analysis in Part 3, the lead agency must decide whether to require an environmental impact statement to further assess the proposed action or whether available information is sufficient for the lead agency to conclude that the proposed action will not have a significant adverse environmental impact. By completing the certification on the next page, the lead agency can complete its determination of significance.

Reasons Supporting This Determination:

To complete this section:

- Identify the impact based on the Part 2 responses and describe its magnitude. Magnitude considers factors such as severity, size or extent of an impact.
- Assess the importance of the impact. Importance relates to the geographic scope, duration, probability of the impact occurring, number of people affected by the impact and any additional environmental consequences if the impact were to occur.
- The assessment should take into consideration any design element or project changes.
- Repeat this process for each Part 2 question where the impact has been identified as potentially moderate to large or where there is a need to explain why a particular element of the proposed action will not, or may, result in a significant adverse environmental impact.
- Provide the reason(s) why the impact may, or will not, result in a significant adverse environmental impact
- For Conditional Negative Declarations identify the specific condition(s) imposed that will modify the proposed action so that no significant adverse environmental impacts will result.
- Attach additional sheets, as needed.

The redevelopment of the approximate 8.8 acre segment of the larger 130 plus acre site owned by the Buffalo and Erie County Industrial Land Development Corp is in accordance with the Generic Environmental Impact Statements, and Findings Statements adopted this year by the property owner in a coordinated review with the City of Lackawanna. The proposed intensity of use is less than that assessed for the site, and does not trigger the need for additional traffic review. It is also much less intense than the prior usage for which the transportation corridor was designed.

Site specific plans are consistent with the City's existent LWRP, the Brownfield Opportunity Plan. The orientation of the building is designed with a primary frontage along Route 5 in accordance with the Bethlehem Redevelopment Design Criteria. Use of the land for Light Industrial manufacturing or warehousing is consistent with the City's Comprehensive Plan, LWRP, BOA, and Zoning.

The site plan now takes advantage of its location along the Shore Line trail and integrates site development with the trail, and will not adversely impact use and enjoyment of the trail.

The aesthetics of the Project pose no significant adverse impacts on the host community, and will enhance the vistas of the site.

Determination of Significance - Type 1 and Unlisted Actions

SEQR Status: Type 1 Unlisted

Identify portions of EAF completed for this Project: Part 1 Part 2 Part 3

Upon review of the information recorded on this EAF, as noted, plus this additional support information concerning Uniland's proposed redevelopment of 2303 Hamburg Turnpike

and considering both the magnitude and importance of each identified potential impact, it is the conclusion of the The Lackawanna Planning and Development Board _____ as lead agency that:

A. This project will result in no significant adverse impacts on the environment, and, therefore, an environmental impact statement need not be prepared. Accordingly, this negative declaration is issued.

B. Although this project could have a significant adverse impact on the environment, that impact will be avoided or substantially mitigated because of the following conditions which will be required by the lead agency:

There will, therefore, be no significant adverse impacts from the project as conditioned, and, therefore, this conditioned negative declaration is issued. A conditioned negative declaration may be used only for UNLISTED actions (see 6 NYCRR 617.d).

C. This Project may result in one or more significant adverse impacts on the environment, and an environmental impact statement must be prepared to further assess the impact(s) and possible mitigation and to explore alternatives to avoid or reduce those impacts. Accordingly, this positive declaration is issued.

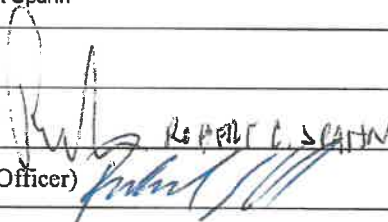
Name of Action: Uniland Spec Building - 2303 Hamburg Turnpike (aka 8 Dona Street)

Name of Lead Agency: Lackawanna Planning Board

Name of Responsible Officer in Lead Agency: Robert Spahn

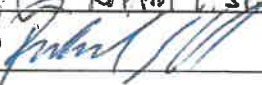
Title of Responsible Officer: Acting Chair

Signature of Responsible Officer in Lead Agency:



Date: 4/21/2021

Signature of Preparer (if different from Responsible Officer)



Date: 4/21/2021

For Further Information:

Contact Person: Richard Stanton, ESQ, Director of Development

Address: 714 Ridge Road

Telephone Number: 716-827-6421

E-mail: development@lackny.com

For Type 1 Actions and Conditioned Negative Declarations, a copy of this Notice is sent to:

Chief Executive Officer of the political subdivision in which the action will be principally located (e.g., Town / City / Village of)

Other involved agencies (if any)

Applicant (if any)

Environmental Notice Bulletin: <http://www.dec.ny.gov/enb/enb.html>

PRINT FULL FORM

**ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
INDUCEMENT RESOLUTION**

**BLD VII, 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, April 28, 2021 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 BLD VII, 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: (i) the acquisition by the Agency of a leasehold interest in certain property located at 8 Dona Street (Parcel II-8 at the former Bethlehem Steel Site), City of Lackawanna, Erie

County, New York (the “Land”), (ii) the construction on the Land of an approximately 151,200+/- SF industrial speculative venture facility (the “Improvements”), and (iii) the acquisition by the Company in and around the Improvements of certain items of machinery, equipment and other tangible personal property (the “Equipment”; and, together with the Land and the Improvements, the “Facility”). The Facility will be initially owned and operated by the Company; and

WHEREAS, pursuant to General Municipal Law Section 859-a, and pursuant to Governor Cuomo’s Executive Order 202.15 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 {PH Date}, at {PH Time} 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, 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 ten (10) 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, the Project is located within an approximately 150 acre business park located within the former Bethlehem Steel Site in Lackawanna, New York (the “BSS Site”), said BSS Site, or portions thereof, being owned or formerly owned by, the Buffalo and Erie County Industrial Land Development Corporation (the “ILDC”), an affiliate of the Agency; and

WHEREAS, the ILDC has completed the Infrastructure and Maser Plan for the BSS Site (the “Master Plan”) and related thereto and as required under Article 8 of the Environmental Conservation Law and the regulations promulgated therein at 6 N.Y.C.R.R. Part 617 (collectively referred to as “SEQR”), the ILDC accepted a Draft Generic Environmental Impact Statement (“DGEIS”) prepared for the Master Plan on May 27, 2020, accepted a Final Generic Environmental Impact Statement (“FGEIS”) prepared for the Master Plan on September 23,

2020 and prepared a Findings Statement for completion of the SEQR review for the Master Plan as required by SEQR (the “Findings Statement”) on October 28, 2020; and

WHEREAS, Section 617.10(d)(1) of the SEQR regulations states that when a FGEIS has been filed, no further SEQR compliance is required if the subsequent proposed action will be carried out in conformance with the conditions and thresholds established for such actions in the FGEIS or the Findings Statement, such that additional SEQR compliance is only required if the subsequent proposed action was not addressed or was not adequately addressed in the FGEIS or the Findings Statement, or if the subsequent action has one or more significant adverse environmental impacts that were not analyzed in the generic process; and

WHEREAS, pursuant to and in accordance with applicable provisions of SEQR, the Company has submitted to the Agency a Full Environmental Assessment Form (the “EAF”) with respect to the Project; and

WHEREAS, the City of Lackawanna Planning and Development Board (the “Planning Board”) in accordance with SEQR, undertook coordinated review with respect to the Project, established itself as Lead Agency as defined in SEQR, determined that the Project was an Unlisted Action, determined that the Project will be undertaken in accordance with the FGEIS and Findings Statement, and issued a negative declaration (“Negative Declaration”) under SEQR on April 21, 2021 with respect to the Project; and

WHEREAS, on April 16, 2021, the Agency consented to the Planning Board to be Lead Agency with respect to the Project for SEQR purposes; 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 April 28, 2021 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.

(I) Based upon a thorough and complete review of the Application and its accompanying materials and information, the EAF submitted by the Company, the DGEIS, FGEIS, the Findings Statement, and the proceedings conducted by the Planning Board pursuant to SEQR, the Agency hereby:

(i) consents to and affirms the status of the Planning Board as "Lead Agency" within the meaning of and for all purposes of complying with SEQR and determines that the proceedings undertaken by the City Planning Board under SEQR with respect to the undertaking of the Project by the Company (as agent of the Agency) satisfy the requirements of SEQR;

(ii) affirms that the Project involves an "Unlisted Action" as that term is defined under SEQR;

(iii) finds upon reviewing the Project as currently proposed pursuant to the conditions and mitigation measures set forth in the DGEIS, FGEIS, and the Findings Statement that were prepared for the Master Plan, and the Planning Board's April 21, 2021 negative declaration that the Project will result in no significant adverse impacts on the environment, that no further SEQR compliance is required for the Project because it will be carried out in conformance with the conditions and thresholds established in the Findings Statement;

(iv) determines that, pursuant 6 N.Y.C.R.R. Section 617.10(d)(1), that no further SEQR compliance is required for the Project because it will be carried out in conformance with the conditions and thresholds established in the DGEIS, the FGEIS, and the Findings Statement.

(J) The Project qualifies for Agency Financial Assistance as it meets the Agency's evaluative criteria established by the Agency as required under General Municipal Law Section 859-a(5), as evidenced by the following:

(i) *Wage Rate (above median wage for area)*: Erie County per capita income: \$33,598. Based on the uses of the facility; the wage rate should be above Erie County's per capita income. The estimated average annual salary at the facility is estimated at \$50,377 per year.

(ii) *Regional Wealth Creation (% sales/customers outside area)*: The % of sales and customers outside the area is dependent on the type of tenant locating in the facility.

(iii) *In Region Purchases (% of overall purchases)*: The project's developer, estimates approximately 75% of its total annual supplies, raw materials and vendor services being sourced from Erie County vendors. Unknown for prospective tenants.

(iv) *Research and Development Activities*: Not applicable.

(v) *Investment in Energy Efficiency*: Not applicable.

(vi) *Locational Land Use Factors, Brownfields or Locally Designated Development Areas*: The property is on a brownfield site and is within a redevelopment area.

(vii) *LEED/Renewable Resources*: Not Applicable.

(viii) *Retention/Flight Risk*: Not Applicable.

(ix) *MBE/WBE Utilization*: The Applicant has committed to use of MWBE vendors as described within its Application.

(x) *Workforce Access-Proximity to Public Transportation:* The facility is on bus route 42.

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 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 \$6,609,690, 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 \$578,347, 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 \$57,532; 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 \$2,190,512, resulting in estimated total PILOT payments of \$582,288 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 cooperate with the Agency in its efforts to recover or recapture any Financial Assistance, and promptly pay over any such amounts to the Agency that the Agency demands.

(C) Commitments. 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 \$12,385,168 (which represents the product of 85% multiplied by \$14,570,786, being the total project cost as stated in the Company's application for Financial Assistance).

- (ii) Employment Commitment – that there are at least 35 existing full time equivalent (“FTE”) employees located at, or to be located at, the Facility as stated in the Company’s application for Financial Assistance (the “Baseline FTE”); and
- the number of current FTE employees in the then current year at the Facility; and
 - that within two (2) years of Project completion, the Company has maintained and created FTE employment at the Facility equal to 35 FTE employees [representing the product of (x) 41 FTE employee positions (being the 41 new FTE employee positions proposed to be created by the Company as stated in its Application) and (y) 85%]. In an effort to confirm and verify the Company’s employment numbers, the Agency requires that, at a minimum, the Company provide employment data to the Agency on a quarterly basis, 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 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 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 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 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 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 Vice President, the Chief Financial Officer/Treasurer, or the Assistant Treasurer.

Dated: April 28, 2021



8 Dona

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	8 Dona
Project Summary	151,200 SF Industrial Development Speculative Venture. II-8 Parcel Bethlehem Steel
Applicant Name	BLD VII, LLC or another affiliate of Uniland Development
Applicant Address	100 Corporate Parkway
Applicant Address 2	Suite 500
Applicant City	Amherst
Applicant State	New York
Applicant Zip	14226
Phone	(716) 834-5000
Fax	(716) 834-5034
E-mail	mwyzykowski@uniland.com
Website	www.uniland.com
NAICS Code	

Business Organization

Type of Business	Limited Liability Company
Year Established	2005
State in which Organization is established	New York

Individual Completing Application

Name	Marc Wyzykowski
Title	Development Project Manager
Address	100 Corporate Parkway
Address 2	Suite 500
City	Amherst
State	New York
Zip	14226

Phone (716) 834-5000
Fax (716) 834-5034
E-Mail mwyzykowski@uniland.com

Company Contact (if different from individual completing application).

Name Peter Sayadoff
Title Director, Capital Markets
Address 100 Corporate Parkway
Address 2 Suite 500
City Amherst
State New York
Zip 14226
Phone (716) 834-5000
Fax (716) 834-5034
E-Mail psayadoff@uniland.com

Company Counsel

Name of Attorney Susan Hassinger
Firm Name Counsel (In-House)
Address 100 Corporate Parkway
Address 2 Suite 500
City Amherst
State New York
Zip 14226
Phone (716) 834-5000
Fax (716) 834-5034
E-Mail shassinger@uniland.com

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.

BLD VII, LLC, is a real estate holding company and an affiliate of Uniland Development. Uniland engages in real estate development, construction, and management of various commercial and industrial properties in Western New York.

Estimated % of sales within Erie County 100 %
Estimated % of sales outside Erie County but within New York State 0 %
Estimated % of sales outside New York State but within the U.S. 0 %

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?

75

Describe vendors within Erie County for major purchases

Uniland Development utilizes a number of subcontractors for our development projects, most of them local to Erie County. Examples of some of the major vendors include: (1) Site Construction: Zoladz Construction Attn: Jeff Leavell, Alden, NY (2) Concrete Construction: Brawdy Construction Attn: Jim Brawdy, Clarence Center, NY (3) Plumbing: MLP Attn: Dave Muskopf, Cheektowaga, NY (4) Electric: Ferguson Electric Attn: Jim Schneider, Buffalo, NY. While we frequently use these vendors we have not specifically selected any for the proposed project.

Section II: Eligibility Questionnaire - Project Description & Details

Project Location

Address of Proposed Project Facility

8 Dona, a portion of Parcel II-8 at Bethlehem Steel.

Town/City/Village of Project Site

Lackawanna

School District of Project Site

Lackawanna City

Current Address (if different)

N/A

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

SBL Number(s) for proposed Project

141.11-1-48.13

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

0

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

Land

\$ 161,712.65

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?

Yes

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

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)

An approximately 9.12 acre vacant lot proposed to be developed with a 151,200 SF industrial speculative venture (TBD tenants). The 9.12 AC is a portion of a larger parcel which will be demised. The proposed project is in response to a public RFP issued by the ILDC which asked to provide a minimum industrial project of 120,000SF. As part of the RFP, a request made was also that the new facility would be demised as multi-tenant to potentially meet a demand for space requirements in the market. As part of the RFP materials, a study identifies this limited availability in industrial space in the WNY market which is creating a regional need. The proposed facility is as requested by the ILDC to address such concerns.

Municipality or Municipalities of current operations

N/A

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

No

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?

Yes

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

ILDC request for RFP.

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:

N/A

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 ECIDA benefits are necessary to ensure that this project is economically competitive. Additionally, the subject project has substantial costs related to brownfield clean up as well as both at-grade and underground structures in-place. The extent of these costs will not only be great but also unknown until work commences. Finally, it is typically difficult to get financing for a venture project without having tenants identified (leases or letter-of-intent executed).

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?

As the Buffalo-Niagara Partnership's recent study ascertained, Western New York has been missing out on large-scale industrial projects as end-users have opted for other municipalities. Financial assistance is required to mitigate added risk of the proposed speculative development.

Will project include leasing any equipment?

No

If yes, please describe equipment and lease terms.

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)

Project is about 0.5 miles from bus line 42.

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

No

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?

Yes

Describe the present zoning/land use

Zoned as "Bethlehem Redevelopment Area" is vacant industrial lot.

Describe required zoning/land use, if different

The project will be applying for a height variance with the City of Lackawanna as higher ceiling heights are more marketable in today's industrial facilities.

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

N/A

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

Yes

If yes, please explain

This is a Brownfield cleanup site in the State of NY BOA program.

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?

No

If yes, describe the efficiencies achieved

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	No
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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** **Yes Industrial** **No Life Care Facility (CCRC)**

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

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	45,360 square feet	\$	4,302,836	30%
Warehouse	90,720 square feet	\$	8,605,672	60%
Research & Development	square feet	\$	0	0%
Commercial	square feet	\$	0	0%
Retail	square feet	\$	0	0%
Office	15,120 square feet	\$	1,434,279	10%
Specify Other	square feet	\$	0	0%

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

6/1/2021

End date : Estimated completion date of project

5/30/2022

Project occupancy : estimated starting date of occupancy

5/30/2022

Project Information

Estimated costs in connection with Project

1.) Land and/or Building Acquisition

\$ 228,000 0 square feet 9 acres

2.) New Building Construction

\$ 9,224,182 151,200 square feet

3.) New Building addition(s)

\$ 0 square feet

4.) Reconstruction/Renovation

\$ 0

square feet

5.) Manufacturing Equipment

\$ 0

6.) Infrastructure Work

\$ 2,824,732

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

\$ 0

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

\$ 1,863,703

9.) Other Cost

\$ 430,169

Explain Other Costs	Financing Fees
Total Cost	\$ 14,570,786

Construction Cost Breakdown:

Total Cost of Construction	\$ 12,048,914 (sum of 2, 3, 4 and 6 in Project Information, above)
Cost of materials	\$ 7,229,348.87
% sourced in Erie County	85%

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 \$ 6,609,690

Estimated State and local Sales and Use Tax Benefit (product of 8.75% multiplied by the figure, above): \$ 578,347

** 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):	\$ 4,270,135
Bank Financing:	\$ 7,671,000
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):	\$ 2,629,651
Identify each state and federal grant/credit: (ie Historic Tax Credit, New Market Tax Credit, Brownfield, Cleanup Program, ESD, other public sources)	BCP

Total Sources of Funds for Project Costs: \$14,570,786

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). 7,671,000

Lender Name, if Known

Estimated Mortgage Recording Tax Exemption Benefit (product of mortgage amount as indicated above multiplied by 3/4 of 1%): \$57,532

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): N/A

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

Is project necessary to expand project employment?

Yes

Is project necessary to retain existing employment?

No

Will project include leasing any equipment?

No

If yes, please describe equipment and lease terms.

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. The Labor Market Area consists of the following six counties: Erie, Niagara, Chautauqua, Cattaraugus, Wyoming and Genessee.

By statute, Agency staff must project the number of FTE jobs that would be retained and created if the request for Financial Assistance is granted. Agency staff will project such jobs over the TWO Year time period following Project completion. Agency staff converts PT jobs into FTE jobs by dividing the number of PT jobs by two (2).

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
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				years) after project completion **
Full time	0	0	41	41
Part time	0	0	0	0
Total	0	0	41	

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	3	\$ 104,000	\$ 31,200	\$ 0	\$ 0
Professional	0	\$ 0	\$ 0	\$ 0	\$ 0
Administrative	0	\$ 0	\$ 5	\$ 0	\$ 0
Production	38	\$ 33,280	\$ 10,400	\$ 0	\$ 0
Independent Contractor	0	\$ 0	\$ 0	\$ 0	\$ 0
Other	0	\$ 0	\$ 0	\$ 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

2,065,440

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)

50,377

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

0

Estimated salary range of jobs to be created

From (Full Time)	33,280	To (Full Time)	104,000
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

8 Dona St, Lackawanna, NY

Name and Address of Owner of Premises

Uniland is contract purchaser of the site.

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

Flat vacant land portion of former Bethlehem Steel industrial 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

Vacant Lot.

Describe all known former uses of the Premises

Portion of former Bethlehem Steel Plant

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?

Yes

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

In the State of NY BOA program.

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

N/A

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

N/A

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

N/A

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

Uniland intends to construct the building with the ability to demise up to three different tenant spaces. Ultimately, tenant demand will dictate the final floorplan.

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 project 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

N/A

City/Town

State

Zip Code

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.)

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?

N/A

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

N/A

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.

N/A

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



2021 REFUNDING OF SERIES 2011A and 2011B
Joint Schools Construction Board
Briefing Memo
ECIDA Tax Exempt Financing

Pursuant to resolutions adopted from 2002 through 2016 the ECIDA authorized the issuance of its School Facility Revenue Bonds (City School District of the City of Buffalo Project) (the "Bonds") in the aggregate principal amount of not to exceed \$2,059,100,000 on behalf of the City of Buffalo and the City School District of the City of Buffalo and their agent, the Joint Schools Construction Board in order to finance various public school facilities and to assist in the acquisition, renovation, construction, reconstruction, improvement, equipping and furnishing of such public school facilities within the City in order to implement the comprehensive redevelopment of the City's public schools.

Since 2003 the following bonds have been issued:

Issue Date	Series Name	Issue Amount	Purpose	Phase
9/16/03	Series 2003	\$ 180,335,000	New Money	I
12/22/04	Series 2004	\$ 310,125,000	New Money	II
8/23/07	Series 2007A	\$ 180,000,000	New Money	III-A
2/28/08	Series 2008A	\$ 173,225,000	New Money	III-B
11/19/09	Series 2009A	\$ 294,905,000	New Money	IV
6/15/11	Series 2011A	\$ 165,315,000	New Money	V
7/1/11	Series 2011B	\$ 112,560,000	Refunding	I-Refunding
4/13/12	Series 2012A	\$ 209,540,000	Refunding	II-Refunding
4/14/13	Series 2013A	\$ 62,540,000	Refunding	IV-Refunding
6/24/15	Series 2015A	\$ 236,975,000	Refunding	III-Refunding
10/12/16	Series 2016A	\$ 133,580,000	Refunding	IV-Refunding
		\$2,059,100,000		

The 2011A and 2011B School Facilities Revenue Bonds can be refunded in the current market to provide debt service savings to the City School District. Based on market conditions as of the close of business on February 24, 2021, the present savings resulting from a refunding of up to \$136.9 million outstanding refunded Series 2011A and 2011B bonds exceed \$26.0 million or 19% of the principal amount of the refunded Series 2011A and 2011B School Facilities Revenue Bonds.

Pursuant to Chapter 403 of the Laws of 2008 of the State of New York, the refunding savings must be applied to qualified capital projects. The debt service savings are made possible as a result of the relatively lower level of interest in the current market, compared to the higher interest rates on the refunded Series 2011A and 2011B School Facilities Revenue Bonds. The pricing of the refunding bonds is currently scheduled for May 5, 2021 and changes in the market conditions prior to the pricing could impact the refunding results. As such, the amount of savings and the amounts of bonds are necessarily preliminary and subject to change.

Tax Exempt Bond Refinancing Proposed:

Refunding of a portion of the Series 2011A and 2011B School Facilities Revenue Bonds up to a maximum of \$140 million.

Anticipated financing savings: \$26 million over the 11 years.

Closing of the transaction is expected to occur on May 19, 2021.

As is the case with all ECIDA issued bonds, they are not an obligation of the ECIDA or the County.

NOTES: The underwriter and bond counsel have requested the Public Hearing notice be for \$140 million to ensure all closing, escrow, principal, and other costs are covered.

VIRTUAL PUBLIC HEARING SCRIPT

City School District of the City of Buffalo Project

Public Hearing to be held on April 6, 2021 at 10:00 a.m.
via Virtual Conference Software

ATTENDANCE

Geoffrey F. Pritchard – City School District of the City of Buffalo
Karen Fiala – ECIDA
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 10:00 a.m. My name is Grant Lesswing. 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: Pursuant to and in accordance with of Section 859-a and 859-b of the General Municipal Law of the State of New York, as amended, the Agency is conducting this public hearing in connection with a certain proposed project, as more fully described below (the "Project"), to be undertaken by the Agency for the benefit of the City School District of the City of Buffalo (the "District").

The Agency published a Notice of Public Hearing with respect to the Project in The Buffalo News on March 26, 2021.

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

Hearing Officer: The proposed Project shall consist of the financing of a certain project (the "Project") to be undertaken by the Agency for the benefit of the District consisting of: (A) the refinancing of the Agency's School Facility Revenue Bonds (City School District of the City of Buffalo Project), Series 2011A (the "Series 2011A Bonds"), which Series 2011A Bonds were issued on June 15, 2011 in the aggregate principal amount of \$165,315,000 to finance a project consisting of the acquisition, construction, renovation, reconstruction, improvements, equipping and furnishing of certain facilities of the District (the "Series 2011A Facilities") as the fourth phase of the Buffalo Schools Reconstruction Project; (B) the refinancing of the Agency's School Facility

Refunding Revenue Bonds (City School District of the City of Buffalo Project), Series 2011B (the "Series 2011B Bonds" and together with the Series 2011A Bonds, the "Series 2011 Bonds"), which Series 2011B Bonds were issued on July 1, 2011 in the aggregate principal amount of \$111,500,000 to refund the Agency's School Facility Revenue Bonds (City School District of the City of Buffalo Project), Series 2003 (the "Series 2003 Bonds"), which Series 2003 Bonds issued on September 16, 2003 in the aggregate principal amount of \$180,335,000 to finance a project consisting of the acquisition, construction, renovation, reconstruction, improvements, equipping and furnishing of certain facilities of the District (the "Series 2003 Facilities" and together with the Series 2011A Facilities, the "Facilities") as the first phase of the Buffalo Schools Reconstruction Project; (C) the financing of all or a portion of the costs of the foregoing by the issuance of tax-exempt revenue bonds of the Agency in one or more issues or series in an aggregate principal amount sufficient to pay the cost of undertaking the Project, together with necessary incidental costs in connection therewith, in an aggregate principal amount not to exceed \$140,000,000 (the "Obligations"); and (D) the payment of a portion of the costs incidental to the issuance of the Obligations, including issuance costs of the Obligations and any reserve funds as may be necessary to secure the Obligations.

The Agency is considering whether (A) to undertake the Project, (B) to finance the Project by issuing, from time to time, the Obligations and (C) to use the proceeds of the Obligations to pay the cost of undertaking the Project, together with necessary incidental costs in connection therewith.

If the Agency determines to proceed with the Project and the issuance of the Obligations, (A) the Facilities will be leased (with an obligation to purchase) or sold by the Agency to the District or its designee pursuant to installment sale agreements, as amended (collectively, the "Agreement") requiring that the District or its designee make payments equal to debt service on the Obligations and make certain other payments and (B) the Obligations will be a special obligation of the Agency payable solely out of certain of the proceeds of the Agreement and certain other assets of the Agency pledged to the repayment of the Obligations. THE OBLIGATIONS SHALL NOT BE A DEBT OF THE STATE OF NEW YORK OR ERIE COUNTY, NEW YORK, AND NEITHER THE STATE OF NEW YORK NOR ERIE COUNTY, NEW YORK SHALL BE LIABLE THEREON.

The Agency has not yet made a determination pursuant to Article 8 of the Environmental Conservation Law (the "SEQR Act") regarding the potential environmental impact of the Project.

The Agency will at said time and place hear all persons with views on the location and nature of the Facilities or the proposed plan of financing the proposed Project by the issuance from time to time of the Obligations. A copy of the application filed by the District with the Agency with respect to the Project, including an analysis of the costs and benefits of the Project, is available for public inspection during business hours at the offices of the Agency. A transcript or summary report of the hearing will be made available to the members of the board of directors of the Agency.

It is anticipated that the members of the board of the Erie County Industrial Development Agency will approve of the issuance of the Tax-Exempt Obligations at its meeting on April 28, 2021.

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 at 4:00 p.m. on April 27, 2021. 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 no more than 5 minutes, and if possible, 3 minutes.

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

Thank you. Hi I am Geoffrey Pritchard. I am the Chief Financial Officer for the Buffalo City School District. We are very pleased for this opportunity to refinance this outstanding Joint School Construction bond debt. This will be the 7th refunding of similar JSCB bonds over the last 10 years. It is \$136.9M in outstanding debt in the series 2011A & 2011B. Present value savings are estimated to be about \$26M or 19% of our value and any savings will be shifted into our capital use on these projects.

6. ADJOURNMENT.

As there were no further statements and/or comments, the Hearing Officer closed the public hearing at 10:10 a.m.

**SIGN IN SHEET
VIRTUAL PUBLIC HEARING**

Public Hearing to be held on April 6, 2021 at 10:00 a.m.
via Virtual Conference Software

City School District of the City of Buffalo Project

Project Location: See Exhibit A attached hereto.

Name	Company and/or Address	X box to speak/ comment
Geoffrey F. Pritchard	City School District of the City of Buffalo 708 City Hall Buffalo, New York 14202	X
Karen Fiala	ECIDA 95 Perry Street, Suite 403 Buffalo, New York 14203	
Carrie Hocieniec	ECIDA 95 Perry Street, Suite 403 Buffalo, New York 14203	
Brian Krygier	ECIDA 95 Perry Street, Suite 403 Buffalo, New York 14203	

EXHIBIT A TO SIGN IN SHEET

PROJECT LOCATION

Series 2003 Facilities

Native American #19 – 97 West Delavan Avenue
Frank A. Sedita Academy #30 (formerly #38) – 21 Lowell Street
Harriet Ross Tubman School #31 – 212 Stanton Street
North Park Community School #50 (formerly #66) – 780 Parkside Street
Discovery School #67 – 911 Abbot Road
Hamlin Park Claude & Ouida Clapp Academy #74 – 126 Donaldson Road
Highgate Heights #80 – 600 Highgate Avenue
Harvey Austin School #97 (formerly Emerson School of Hospitality #302) – 1405 Sycamore
Street
East Community High School #309 (formerly #307) – 820 Northampton Street

Series 2011A Facilities

Dr. Antonia Pantoja Community School of Academic Excellence #18 – 118 Hampshire Street
Community School #53 – 329 Roerher Avenue
Charles R. Drew Science Magnet #59 – One Martin Luther King, Jr. Park
Arthur O. Eve School of Distinction #61 – 453 Leroy Avenue
Frederick Law Olmsted School #64 – 874 Amherst Street
Roosevelt Early Childhood Center #65 – 249 Skillen Street
The International Preparatory School @202 #198 – 110 Fourteenth Street

**BOND RESOLUTION
CITY SCHOOL DISTRICT OF THE
CITY OF BUFFALO PROJECT**

A regular meeting of Erie County Industrial Development Agency (the “Agency”) was convened in public session in the offices of the Agency located at 95 Perry Street – Suite 403, Buffalo, New York on April 28, 2021 at 12:00 o’clock p.m., local time.

The meeting was called to order by the (Vice) Chairperson of the board of directors of the Agency (the “Board of Directors”) and, upon roll being called, the following members of the Board of Directors were:

PRESENT:

Brenda McDuffie	Chairperson
Richard Lipsitz	Vice Chairperson
Denise Abbott	Member
Hon. Diane Benczkowski	Member
Rev. Mark Blue	Member
Hon. Byron Brown	Member
James Doherty	Member
Hon. Joseph Emminger	Member
Dottie Gallagher	Member
Hon. Howard Johnson	Member
Tyra Johnson	Member
Hon. Brian Kulpa	Member
Glenn Nellis	Member
Hon. Mark Poloncarz	Member
Hon. Darius Pridgen	Member
Sister Denise Roche	Member
Kenneth Schoetz	Member
Renee Wilson	Member
Paul Vukelic	Member

Each of the members of the board of directors of the Agency present participated in the meeting telephonically pursuant to Executive Order No. 202.1, as supplemented by subsequent Executive Orders, each as issued by New York State Governor Andrew M. Cuomo, suspending provisions of Article 7 of the Public Officers Law that require public in-person access to public meetings and authorizing board members to participate in said meetings by conference call or similar service.

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

John Cappellino	President and Chief Executive Officer
Mollie Profic	Vice President and Chief Financial Officer
Jerry Manhard	Assistant Treasurer/Assistant Secretary
Atiqa Abidi	Assistant Treasurer
Karen M. Fiala	Vice President
Robert G. Murray, Esq.	Agency Counsel
Christopher C. Canada, Esq.	Bond Counsel

RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING THE ISSUANCE OF REFUNDING BONDS TO REFUND ALL OR A PORTION OF THE SERIES 2011A BONDS AND THE SERIES 2011B BONDS WITH RESPECT TO ITS PROJECT FOR THE CITY SCHOOL DISTRICT OF THE CITY OF BUFFALO AND AUTHORIZING OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the Erie County Industrial Development Agency (the "Agency") is authorized under the laws of the State of New York, and in particular the New York State Industrial Development Agency Act, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended, and Chapter 293 of the 1970 Laws of New York, as amended (collectively, the "Act"), to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial and research facilities and thereby advance the job opportunities, general prosperity and economic welfare of the people of the State of New York (the "State") and to improve their prosperity and standard of living; and

WHEREAS, pursuant to resolutions adopted on August 14, 2002, on September 11, 2002, as amended on October 16, 2002 and on June 11, 2003, and as amended and restated on November 10, 2004, and as further amended on April 11, 2005, June 11, 2007, July 9, 2007, January 17, 2008, October 19, 2009, May 16, 2011, March 26, 2012, March 25, 2013, May 20, 2015 and August 24, 2016, the Agency authorized the issuance from time to time of its School Facility Revenue Bonds (City School District of the City of Buffalo Project) (the "Bonds") in the aggregate principal amount not to exceed \$1,450,000,000 on behalf of the City of Buffalo (the "City") and the City School District of the City of Buffalo (the "District"), and their agent, the Joint Schools Construction Board (the "Joint Board"), in order to finance various public school facilities and to assist in the acquisition, renovation, construction, reconstruction, improvement, equipping and furnishing of such public school facilities (collectively, the "Facilities") within the City in order to implement the comprehensive redevelopment of the City's public schools (collectively, the "Project"); and

WHEREAS, on September 16, 2003, the Agency issued its \$180,335,000 aggregate principal amount of School Facility Revenue Bonds (City School District of the City of Buffalo Project), Series 2003 (the "Series 2003 Bonds") pursuant to a resolution of the Agency adopted on September 11, 2002, as amended on October 16, 2002 and on June 11, 2003, to finance the acquisition, construction, renovation, reconstruction, improvement, equipping and furnishing of certain "educational facilities" (including personalty and fixtures within certain "educational facilities") of the City and the District, as the first phase of the Project (collectively, the "Phase I Facilities"); and

WHEREAS, on December 22, 2004, the Agency issued its \$310,125,000 aggregate principal amount of School Facility Revenue Bonds (City School District of the City of Buffalo Project), Series 2004 (the "Series 2004 Bonds") pursuant to a resolution of the Agency adopted on November 10, 2004, as amended on March 26, 2012, to finance the acquisition, construction, renovation, reconstruction, improvement, equipping and furnishing of certain facilities (collectively, the "Phase II Facilities"), as the second phase of the Project; and

WHEREAS, on August 3, 2007, the Agency issued its \$180,000,000 aggregate principal amount of School Facility Revenue Bonds (City School District of the City of Buffalo Project), Series 2007A (the "Series 2007A Bonds") pursuant to a resolution of the Agency adopted on June 11, 2007, as amended on

May 20, 2015, to finance the acquisition, construction, renovation, reconstruction, improvement, equipping and furnishing of the Phase II Facilities (not financed from the proceeds of the Series 2004 Bonds) and a portion of certain facilities, as the first part of the third phase of the Project; and

WHEREAS, on February 28, 2008, the Agency issued its \$173,225,000 aggregate principal amount of School Facility Revenue Bonds (City School District of the City of Buffalo Project), Series 2008A (the "Series 2008A Bonds") pursuant to a resolution of the Agency adopted on January 17, 2008, as amended on May 20, 2015, to finance the acquisition, construction, renovation, reconstruction, improvement, equipping and furnishing of a portion of certain facilities, as the second part of the third phase of the Project; and

WHEREAS, on November 19, 2009, the Agency issued its \$294,905,000 aggregate principal amount of School Facility Revenue Bonds (City School District of the City of Buffalo Project), Series 2009A (the "Series 2009A Bonds") pursuant to a resolution of the Agency adopted on October 19, 2009, as amended on March 25, 2013 and on August 24, 2016, to finance the acquisition, construction, renovation, reconstruction, improvement, equipping and furnishing of certain facilities, as the fourth phase of the Project; and

WHEREAS, on June 15, 2011, the Agency issued its \$165,315,000 aggregate principal amount of School Facility Revenue Bonds (City School District of the City of Buffalo Project), Series 2011A ("Series 2011A Bonds") pursuant to a resolution of the Agency adopted on May 16, 2011 and an Indenture of Trust (Series 2011A Project) dated as of June 1, 2011 (the "Series 2011A Indenture") between the Agency and Manufacturers and Traders Trust Company, as trustee, to finance the acquisition, construction, renovation, reconstruction, improvement, equipping and furnishing of certain facilities located at the sites listed in the Series 2011A Installment Sale Agreement referred to below (collectively, the "Phase V Facilities"), as the fifth phase of the Project (the "Series 2011A Project"); and

WHEREAS, with respect to the Series 2011A Project, (i) the District leased the Phase V Facilities to the Agency pursuant to a Ground Lease (Series 2011 Project) dated as of June 1, 2011 between the City and the District, as lessors, and the Agency, as lessee; and (ii) the Agency sold its leasehold interests in the Phase V Facilities to the District pursuant an Installment Sale Agreement (Series 2011A Project) dated as of June 1, 2011 (the "Series 2011A Installment Sale Agreement"), between the Agency and the District; and

WHEREAS, on July 1, 2011, the Agency issued its \$112,560,000 aggregate principal amount of School Facility Refunding Revenue Bonds (City School District of the City of Buffalo Project), Series 2011B (the "Series 2011B Bonds" and together with the Series 2011A Bonds, the "Prior Bonds") pursuant to a resolution of the Agency adopted on May 16, 2011 and an Indenture of Trust (Series 2003 Project) dated as of July 1, 2011 (the "Series 2011B Indenture") between the Agency and Manufacturers and Traders Trust Company, as trustee, to finance the acquisition, construction, renovation, reconstruction, improvement, equipping and furnishing of certain facilities located at the sites listed in the Series 2011B Installment Sale Agreement referred to below (collectively, the "Phase V Facilities"), as the fifth phase of the Project (the "Series 2011B Project"); and

WHEREAS, with respect to the Series 2011B Project, (i) the District leased the Phase I Facilities to the Agency pursuant to a Ground Lease (Series 2003 Project) dated as of July 1, 2011 between the City and the District, as lessors, and the Agency, as lessee; and (ii) the Agency sold its leasehold interests in the Phase I Facilities to the District pursuant an Amended and Restated Installment Sale Agreement (Series 2003 Project) dated as of July 1, 2011 (the "Series 2011B Installment Sale Agreement") between the Agency and the District; and

WHEREAS, on April 19, 2012, the Agency issued its \$209,540,000 aggregate principal amount of School Facility Refunding Revenue Bonds (City School District of the City of Buffalo Project), Series 2012A (the “Series 2012A Bonds”) pursuant to a resolution of the Agency adopted on March 26, 2012, to refund in whole the Series 2004 Bonds; and

WHEREAS, on April 25, 2013, the Agency issued its \$62,540,000 aggregate principal amount of School Facility Refunding Revenue Bonds (City School District of the City of Buffalo Project), Series 2013A pursuant to a resolution adopted on March 25, 2013, to refund in part the Series 2009A Bonds; and

WHEREAS, on June 24, 2015, the Agency issued its \$236,975,000 School Facility Revenue Refunding Bonds (City School District of the City of Buffalo Project), Series 2015A (the “Series 2015A Bonds”) pursuant to a resolution adopted on May 20, 2015, to refund in whole the Series 2007A Bonds and Series 2008A Bonds; and

WHEREAS, on October 12, 2016, the Agency issued its \$133,580,000 School Facility Revenue Refunding Bonds (City School District of the City of Buffalo Project), Series 2016A (the “Series 2016A Bonds”) pursuant to a resolution adopted on August 24, 2016, to refund a portion of the Series 2009A Bonds; and

WHEREAS, the District has requested that the Agency issue (i) a series of refunding bonds as additional bonds pursuant to the Series 2011A Indenture to refund in whole or in part the Series 2011A Bonds (the “Series 2011A Refunding Project”) and (ii) a series of refunding bonds as additional bonds pursuant to the Series 2011B Indenture to refund in whole or in part the Series 2011B Bonds (the “Series 2011B Refunding Project”) and together with the Series 2011A Refunding Project, the “Refunding Project”), respectively; and

WHEREAS, a notice of public hearing with respect to the Refunding Project, pursuant to Section 859-a of the Act, was printed in The Buffalo News on March 26, 2021; and

WHEREAS, pursuant to Section 859-a of the Act, the Agency conducted a public hearing with respect to the Refunding Project on April 6, 2021, a transcript of which is on file at the offices of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”) and the regulations (the “Regulations”) adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, “SEQRA”), the Agency must satisfy the requirements contained in SEQRA and the Regulations prior to making a final determination whether to undertake the Initial Project; and

WHEREAS, the Refunding Project appears to constitute a “Type II action” (as said quoted term is defined in the Regulations), and therefore it appears that no further determination or procedure under SEQRA is required with respect to the Refunding Project; and

WHEREAS, in accordance with Section 2824(8) of the Public Authorities Law of New York, the Finance & Audit Committee of the Agency reviewed the proposed issuance of certain series of Bonds for the Refunding Project at a meeting thereof on April 19, 2021, recommended that the Agency undertake the Project and proceed with the issuance thereof, and determined that it is in the best interest of economic development in Erie County for the Agency to issue the Refunding Bonds (as defined herein).

NOW THEREFORE, BE IT RESOLVED BY ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. Based upon the Agency's review of the information provided by the District and other information as the Agency has deemed necessary and appropriate, the Agency hereby makes the following followings and determinations with respect to the Refunding Project:

(a) Pursuant to Section 617.5(c)(29) of the Regulations, the Refunding Project is a "Type II action" (as said quoted term is defined in the Regulations); and

(b) Therefore, the Agency hereby determines that no environmental impact statement or any other determination or procedure is required under SEQRA with respect to the Refunding Project.

Section 2. The Agency hereby authorizes the issuance of refunding bonds (the "Series 2021 Refunding Bonds") in an aggregate principal amount not to exceed \$140,000,000 to refund all of a portion of the Prior Bonds. The principal amounts and maturities of the Series 2021 Refunding Bonds will be determined by a certificate of determination of an Agency officer.

Section 3. The execution and delivery, as applicable, of a first amendment to installment sale agreement (amending the Series 2011A Installment Sale Agreement), a first amendment to amended and restated installment sale agreement (amending the Series 2011B Installment Sale Agreement), a first supplemental indenture (amending and supplementing the Series 2011A Indenture), a first supplemental indenture (amending and supplementing the Series 2011B Indenture), a tax regulatory agreement, an arbitrage certificate, a final offering document, a bond purchase agreement and refunding escrow trust agreements, each relating to the Series 2021 Refunding Bonds, and any other amendment or termination document which may be required or desirable to refund the Prior Bonds in whole or in part (collectively, the "Agency Documents"), to effect the purposes set forth in this resolution are hereby authorized. The Chairperson, Vice Chairperson, President and Chief Executive Officer, Chief Financial Officer, Vice President and Assistant Treasurer of the Agency are hereby authorized to execute, acknowledge and deliver each such Agency Document and to affix the seal of the Agency on each such Agency Document, as applicable, and attest the same. The execution and delivery of each such Agency Document by said officer shall be conclusive evidence of due authorization and approval.

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 or provided for by the provisions of the Agency Documents, and to execute and deliver all such additional 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 this resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

Section 5. All covenants, stipulations, obligations and agreements of the Agency contained in this resolution and contained in the Agency Documents shall be deemed to be the covenants, stipulations, obligations and agreements of the Agency to the full extent authorized or permitted by law, and such covenants, stipulations, obligations and agreements shall be binding upon the Agency and its successors from time to time and upon any board or body to which any powers or duties affecting such covenants, stipulations, obligations and agreements shall be transferred by or in accordance with law. Except as otherwise provided in this resolution, all rights, powers and privileges conferred and duties and liabilities imposed upon the Agency or the members thereof by the provisions of this resolution and the Agency Documents shall be exercised or performed by the Agency or by such members, officers, board

or body as may be required by law to exercise such powers and to perform such duties. No covenant, stipulation, obligation or agreement herein contained or contained in any of the Agency Documents shall be deemed to be a covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency in his individual capacity, and neither the members of the Agency, nor any officer executing the Refunding Bonds shall be liable personally on the Refunding Bonds or be subject to any personal liability or accountability by reason of the issuance thereof.

Section 6. The officers of the Agency are hereby designated the authorized representatives of the Agency, and each of them is hereby authorized and directed to execute and deliver any and all papers, instruments, opinions, certificates, affidavits and other documents and to do and cause to be done any and all acts and things necessary or proper for carrying out this resolution, the Agency Documents and the issuance from time to time of the Refunding Bonds.

Section 7. The Agency recognizes that due to the unusual complexities of the financings it may become necessary that certain of the terms approved hereby may require modifications which will not affect the intent and substance of the authorizations and approvals by the Agency herein. The Agency hereby authorizes the Chairperson, Vice Chairperson, President and Chief Executive Officer, Chief Financial Officer, Vice President and Assistant Treasurer of the Agency to approve modifications to the terms approved hereby which do not affect the intent and substance of this resolution. The approval of such modifications shall be evidenced by a certificate of determination of an Agency officer.

Section 8. The Agency hereby determines that the Refunding Project and the financing thereof by the Agency pursuant to the Act will promote and is authorized by and will be in furtherance of the policy of the State as set forth in the Act. The Agency further determines that:

(a) the Refunding Project shall not result in the removal of any facility or plant of the District or any other occupant or user of the Refunding Project from outside of Erie County (but within the State of New York) to within Erie County or in the abandonment of one or more facilities or plants of the District or any other occupant or user of the Phase I Facilities or the Phase V Facilities located within the State of New York (but outside of Erie County);

(b) no funds of the Agency shall be used in connection with the Refunding Project for the purpose of preventing the establishment of an industrial or manufacturing plant or for the purpose of advertising or promotional materials which depict elected or appointed government officials in either print or electronic media, nor shall any funds of the Agency be given in connection with the Refunding Project to any group or organization which is attempting to prevent the establishment of an industrial or manufacturing plant within the State of New York;

(c) the Refunding Project constitutes a qualified "project" under the Act; and

(d) the Refunding Project will serve the public purposes of the Act by preventing economic deterioration and promoting employment opportunities in the State.

Section 9. No covenant, stipulation, obligation or agreement contained in this resolution shall be deemed to be the covenant, stipulation, obligation or agreement of any member, director, agent or employee of the Agency in his or her individual capacity and neither the member or directors of the Agency nor any officer executing the Refunding Bonds shall be liable personally on the Refunding Bonds or be subject to any personal liability or accountability by reason of the issuance thereof. Neither the member, directors or officers of the Agency, nor any person executing the Refunding Bonds or other documents referred to above on behalf of the Agency, shall be liable thereon or be subject to any personal liability or accountability by reason of the execution, issuance or delivery thereof.

Section 10. The Refunding Bonds and the interest therein shall not be a debt of the State or Erie County or any political subdivision thereof (other than the Agency), and none of the State, Erie County nor any political subdivision thereof (other than the Agency) shall be liable thereon. The Refunding Bonds shall be issued solely for the purposes set forth in this resolution. The Refunding Bonds and the interest thereon shall constitute a special, limited obligation of the Agency payable solely from the revenues derived or to be derived from the lease or sale of the Phase I Facilities or the Phase V Facilities and from the enforcement of the security pledged to the payment of the Refunding Bonds.

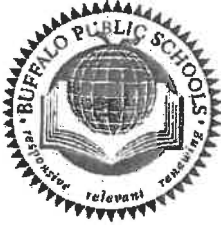
Section 11. This resolution shall take effect immediately.

The question of the adoption of the foregoing bond resolution was duly put to a vote on roll call, which resulted as follows:

Brenda McDuffie	VOTING	_____
Richard Lipsitz	VOTING	_____
Denise Abbott	VOTING	_____
Hon. Diane Benczkowski	VOTING	_____
Rev. Mark Blue	VOTING	_____
Hon. Byron Brown	VOTING	_____
James Doherty	VOTING	_____
Hon. Joseph Emminger	VOTING	_____
Dottie Gallagher	VOTING	_____
Hon. Howard Johnson	VOTING	_____
Tyra Johnson	VOTING	_____
Hon. Brian Kulpa	VOTING	_____
Glenn Nellis	VOTING	_____
Hon. Mark Poloncarz	VOTING	_____
Hon. Darius Pridgen	VOTING	_____
Sister Denise Roche	VOTING	_____
Kenneth Schoetz	VOTING	_____
Renee Wilson	VOTING	_____
Paul Vukelic	VOTING	_____

The foregoing resolution was thereupon declared duly adopted.

[Remainder of page left blank intentionally]



BUFFALO CITY SCHOOL DISTRICT

Finance Department

City Hall, Room #708

Buffalo, New York 14202

716-816-3676

March 10, 2021

Karen Fiala
Manager of Tax Incentive Products
Erie County Industrial Development Agency
95 Perry Street, Suite 403
Buffalo, NY 14203

Re: Erie County Industrial Development Agency
School Facility Revenue Refunding Bonds
(City School District of the City of Buffalo Project),
Series 2021

Dear Karen,

This letter accompanies the Tax Incentive Application I am filing today on behalf of the City School District of the City of Buffalo. Due to meeting schedules, the School District is expected to approve the above project on the evening of April 21, 2021. I hereby request that the Erie County Industrial Development Agency approve the above project at its April 28, 2021 meeting. Because this is a refunding deal that will offer the School District substantial debt service savings, I do not anticipate any problems in obtaining the required School District approval.

Thank you for your assistance.

Buffalo Public Schools

Geoffrey F. Pritchard
Chief Financial Officer

"Putting children and families first to ensure high academic achievement for all."



JSCB Series 2011A and 2011B Refunding Bonds

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	School Facility Revenue Refunding Bonds (City School District of the City of Buffalo Project) 2021A
Project Summary	Current refunding of the remaining Series 2011A and 2011B School Facility Revenue Bonds (City School District of the City of Buffalo Project) which were originally issued by ECIDA on June 15, 2011 and July 1, 2011, respectively.
Applicant Name	City of Buffalo School District
Applicant Address	The Buffalo Board of Education
Applicant Address 2	City Hall
Applicant City	Buffalo
Applicant State	New York
Applicant Zip	14202
Phone	(716) 816-3676
Fax	(716) 816-3650
E-mail	gpritchard@buffaloschools.org
Website	www.buffaloschools.org
NAICS Code	

Business Organization

Type of Business	Joint School Construction Board created by joint resolution of the City of Buffalo Common Council and the City of Buffalo School District pursuant to a provision of the City Charter and the NY Buffalo Schools Act
Year Established	1998
State in which Organization is established	New York

Individual Completing Application

Name	Geoffrey Pritchard
Title	Chief Financial Officer
Address	The Buffalo Board of Education
Address 2	406 City Hall

City Buffalo
State New York
Zip 14202
Phone (716) 816-3676
Fax
E-Mail gpritchard@buffaloschools.org

Company Contact (if different from individual completing application)

Name
Title
Address
Address 2
City
State
Zip
Phone
Fax
E-Mail

Company Counsel

Name of Attorney
Firm Name
Address
Address 2
City
State
Zip
Phone
Fax
E-Mail

Benefits Requested (select all that apply)

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

* (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.

Overseeing the construction or reconstruction of new or renovated educational facilities in the City or District and overseeing and arranging of financing the cost thereof.

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

0

Describe vendors within Erie County for major purchases

NA

Section II: Eligibility Questionnaire - Project Description & Details

Project Location

Address of Proposed Project Facility

See Attached List of Properties

Town/City/Village of Project Site

Buffalo

School District of Project Site

Buffalo School District

Current Address (if different)

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

SBL Number(s) for proposed Project

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

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

Land

\$

Building(s)

\$

If available include a copy of current tax receipt.

Are Real Property Taxes current at project location?

No

If no please explain

N/A, all properties are currently exempt from real estate taxes

*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

City of Buffalo holds current title

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

No

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

Currently all facilities are used as public schools

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)

Current refunding of the remaining Series 2011A and 2011B School Facility Revenue Bonds (City School District of the City of Buffalo Project) which were originally issued by ECIDA on June 15, 2011 and July 1, 2011, respectively to finance the costs of construction/renovation of certain City public school facilities and to refund the 2003 Bonds.

Municipality or Municipalities of current operations

City of Buffalo

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?

<BLANK>

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?

<BLANK>

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?

<BLANK>

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:

NA

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)

Tax-Exempt bonds originally were issued by ECIDA to finance the cost of a portion of the project as mandated by the Buffalo Schools Act, as amended. Applicant is requesting the ECIDA to issue its tax-exempt refunding revenue bonds to refund in whole the remainder of its Series 2011A and 2011B Bonds.

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

No

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

NA

Will project include leasing any equipment?

No

If yes, please describe equipment and lease terms.

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)

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?

Yes

Describe the present zoning/land use

No change as all properties are used for public school facilities.

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	square feet	\$ 0	0%
Specify Other	square feet	\$ 0	0%

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

<BLANK>

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

5/19/2021

End date : Estimated completion date of project

5/19/2021

Project occupancy : estimated starting date of occupancy

5/19/2021

Project Information

Estimated costs in connection with Project

1.) Land and/or Building Acquisition

\$ 0 square feet acres

2.) New Building Construction

\$ 0 square feet

3.) New Building addition(s)

\$ 0 square feet

4.) Reconstruction/Renovation

\$ 0 square feet

5.) Manufacturing Equipment

\$ 0

6.) Infrastructure Work

\$ 0

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

\$ 0

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

\$ 0

9.) Other Cost

\$ 140,000,000

Explain Other Costs Tax-Exempt bonds originally were issued by ECIDA to finance the cost of a portion of the project as mandated by the Buffalo Schools Act, as amended. Applicant is requesting the ECIDA to issue its tax-exempt refunding revenue bonds to refund in whole the

Total Cost \$ 140,000,000

Construction Cost Breakdown:

Total Cost of Construction \$ 0 (sum of 2, 3, 4 and 6 in Project Information, above)
Cost of materials \$
% sourced in Erie County %

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 \$ 0

Estimated State and local Sales and Use Tax Benefit (product of 8.75% multiplied by the figure, above): \$ 0

** 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): \$

Bank Financing: \$ 0

Tax Exempt Bond Issuance (if applicable): \$ 140,000,000

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) 0

Total Sources of Funds for Project Costs: \$140,000,000

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). 140,000,000

Lender Name, if Known

Estimated Mortgage Recording Tax Exemption Benefit (product of mortgage amount as indicated above multiplied by 3/4 of 1%): \$1,050,000

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):

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

Is project necessary to expand project employment?

No

Is project necessary to retain existing employment?

No

Will project include leasing any equipment?

No

If yes, please describe equipment and lease terms.

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. The Labor Market Area consists of the following six counties: Erie, Niagara, Chautauqua, Cattaraugus, Wyoming and Genesee.

By statute, Agency staff must project the number of FTE jobs that would be retained and created if the request for Financial Assistance is granted. Agency staff will project such jobs over the TWO Year time period following Project completion. Agency staff converts PT jobs into FTE jobs by dividing the number of PT jobs by two (2).

	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	0	0	0	0
Part time	0	0	0	0
Total	0	0	0	

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	0	\$ 0	\$ 0	\$ 0	\$ 0
Professional	0	\$ 0	\$ 0	\$ 0	\$ 0
Administrative	0	\$ 0	\$ 0	\$ 0	\$ 0
Production	0	\$ 0	\$ 0	\$ 0	\$ 0
Independent Contractor	0	\$ 0	\$ 0	\$ 0	\$ 0
Other	0	\$ 0	\$ 0	\$ 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	Part time	Total
	0	0	0
	0	0	0
	0	0	0

Payroll Information

Annual Payroll at Proposed Project Site upon completion

0

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)

0

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

0

Estimated salary range of jobs to be created

From (Full Time) 0 To (Full Time) 0

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

See list of Series 2011A and 2011B project school facilities (attached)

Name and Address of Owner of Premises

City of Buffalo

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

Urban areas

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

Public School Facilities

Describe all known former uses of the Premises

same

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

NA

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

NA

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

NA

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

NA

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?

Single Use Facility

For Single Use Facility

Occupant Name Buffalo School District

Address

Contact Person

Phone

Fax

E-Mail

Federal ID #

SIC/NAICS Code

SS

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

The Buffalo Board of Education, 406 City Hall

City/Town

Buffalo

State

New York

Zip Code

14202

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.)

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.

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



Memorandum

To: ECIDA Board of Directors
Re: COVID 19 Pandemic Impact

April 28, 2021

Background

On March 7, 2020, Governor Cuomo declared a disaster emergency in New York State due to the emergence and public health threat of COVID-19. As a result of the pandemic and ensuing public health crisis several shutdowns were instituted culminating in NY Pause on March 22, 2020 which closed all non-essential businesses in NYS. The impacts of the global pandemic have been truly historic resulting in a public health and economic crisis not seen in over 100 years. Throughout 2020 and into 2021, the pandemic has taken a terrible toll on our region resulting in a horrific loss of life and an unprecedented economic disruption.

Prior to the pandemic in February of 2020, unemployment in the Buffalo Niagara region was approximately 5%. By April of 2020 it had nearly quadrupled to 19.2%. The resulting economic impacts were unprecedented and far reaching. By the end of the first quarter of 2020, many businesses were struggling to survive and adapt to the new realities of a pandemic economy. Non-essential businesses were required to close. Global shutdowns impacted supply chains, and commodity shortages and disruptions were common. Although some sectors of the economy were less impacted, all businesses experienced disruptions.

By the beginning of the second quarter of 2020, nearly 2/3 of the RDC's loan portfolio was on some form of payment deferral. A general discussion of COVID-19 impacts on Agency assisted companies occurred at several board meetings, with board members expressing a desire that the Agency not further damage companies already adversely impacted by the pandemic by implementing the Agency's recapture policy. Board member consensus recommended that the Agency utilize the existing employment survey process to identify businesses that experienced adverse employment impacts due to the pandemic.

As the region went through the various reopening stages the economy began to slowly recover from the impacts of the pandemic. By December of 2020, the unemployment rate was 7.5% compared to 4.7% in December of 2019. As a result of the impact of the pandemic, many businesses have

struggled and are still struggling to maintain or regain pre-pandemic employment levels. Maintaining and/or obtaining defined employment retention and job creation numbers are a part of the Agency's financial assistance compliance requirements. If an Agency incentivized company fails to meet and or maintain employment levels as set forth at the time of inducement, such companies would be subject to the Agency's recapture policy and process.

Recommendation

The Agency's Financial Assistance Recapture Policy did not contemplate the severe adverse negative business and regional economic impacts that resulted from the COVID-19 global pandemic. To help stabilize Erie County businesses and our regional economy that has been and continues to be harmed by the COVID-19 global pandemic, it is recommended that the Agency consider adding to its financial assistance recapture policy by adopting a "Special COVID Waiver" with respect to the potential recapture of Agency financial assistance for the 2020 calendar year.

The Special COVID Waiver would waive implementation of recapture procedures for companies that suffered employment losses or that were unable to meet required job creation goals due to documented COVID-19 impacts. Job retention/creation shortfalls will be verified utilizing the Agency's quarterly employment reporting procedures. Companies which did not maintain or meet employment goals would be contacted by Agency staff to document and determine that reasons for missing such job creation/retention requirements were related to COVID-19 impacts. Company specific and overall industry impacts would be taken into consideration and upon a determination by the Agency's President/CEO, in consultation with the Chair, that 2020 job retention/creation requirements were not met due to documented COVID-19 impacts, implementation of Agency recapture protocols would then be waived for the 2020 calendar year.

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

RESOLUTION

A regular meeting of the Erie County Industrial Development Agency was convened on Wednesday, April 28, 2021 at 12:00 p.m.

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

RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY ("AGENCY") TEMPORARILY MODIFYING THE AGENCY'S POLICY FOR TERMINATION AND/OR MODIFICATION OF AGENCY FINANCIAL ASSISTANCE AND RECAPTURE OF AGENCY FINANCIAL ASSISTANCE PREVIOUSLY GRANTED

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 as a public benefit corporation of the State 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 to prevent unemployment and economic deterioration; and

WHEREAS, the Agency established a Policy for Termination and/or Modification of Agency Financial Assistance and Recapture of Agency Financial Assistance Previously Granted in January 29, 2014, and amended and restated same on May 25, 2016 (the "Recapture Policy"); and

WHEREAS, the Recapture Policy permits the Agency, on a case by case basis, via resolution, to terminate, modify, and/or recapture Financial Assistance in the event a recipient of Agency Financial Assistance fails to meet certain material terms and conditions, including, amongst other items, job retention and/or job creation commitments; and

WHEREAS, in furtherance of the Agency's mission, its power and purposes, and in a manner consistent with the Agency's existing policies, including its Recapture Policy, the Agency desires to adopt a temporary modification of the Recapture Policy and related procedures by delegating to the President/Chief Executive Officer of the Agency, the authority, in consultation with the Chair of the Agency, to waive implementation of the Recapture Policy for beneficiaries of Financial Assistance that suffered employment losses and/or that failed to meet job creation goals due to documented COVID-19 impacts during the 2020 calendar year, as a ministerial action, without further action of the members of the Agency.

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

Section 1. The Agency hereby adopts this Resolution as a temporary modification of the Recapture Policy and related procedures by delegating to the President/Chief Executive Officer of the Agency, the authority, in consultation with the Chair of the Agency, to waive implementation of the Recapture Policy for beneficiaries of Financial Assistance that suffered employment losses and/or that failed to meet job creation goals due to documented COVID-19 impacts during the 2020 calendar year, as a ministerial action, without further action of the members of the Agency.

Section 2. This Resolution shall not preclude the Agency from implementing the Recapture Policy for beneficiaries of Financial Assistance in the event a failure to meet job retention and/or job creation goals is determined to be unrelated to COVID-19 impacts during the 2020 calendar year.

Section 3. The temporary modifications to the Recapture Policy adopted pursuant to this Resolution shall take effect as of January 1, 2021, and be applicable for the 2020 calendar year, and members of the Agency hereby ratify and confirm any actions taken by staff of the Agency prior to the adoption of this Resolution with respect to the subject matter hereof.

Dated: April 28, 2021



ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY



Y E A R I N R E V I E W

LETTER FROM THE PRESIDENT/ CEO



The events of 2020 challenged all of us to think and work in new ways. The ECIDA and its collaborative partners will continue to bring new innovative programs and resources to help Erie County recover and prosper.

The Erie County Industrial Development Agency marked its 50th year in 2020, and the unprecedented events of 2020 challenged all of us to work and think in new ways. At the ECIDA, we added economic triage and business recovery to our mission to help businesses grow and create jobs. In the face of this global pandemic, we are exceptionally proud of our collaboration with many community partners, which continues to bring valuable resources and assistance to the business community.

Our staff and Board of Directors worked diligently in remote environments and modified workspaces to meet these challenges, and made significant achievements in helping our region survive the aftereffects of the COVID shutdown:

- ECIDA Board members and staff participated actively in the WNY Business Task Force, created by Erie County Executive Mark Poloncarz, to address the economic crisis created by the pandemic. The Task Force created a very successful buy-local gift-card campaign that infused more than \$1 million directly into the local small business economy; and a CARES Act grant program that distributed \$20 million to Erie County businesses, among other resources to aid in the economic recovery.
- ECIDA lending affiliate the Regional Development Corporation (RDC) developed two new loan products to provide some relief for businesses in need of working capital. The RDC Board of Directors approved 7 loans in 2020 for a total of \$3.2 million, which helped preserve 116 jobs and create an additional 15. In addition, the RDC worked with our existing borrowers to provide flexible payment terms to help them manage the impacts of the pandemic. Turn to pages 6 & 7 for more details on how the RDC encouraged private investment with these and other loan programs.
- In response to new legislation passed by New York State, ECIDA staff created a PPE Reimbursement Grant program that helped 56 businesses, including nonprofits, recover expenses incurred acquiring PPE equipment or making modifications. For more on our COVID Disaster Emergency Grant Program, see page 5.

Despite the trials endured during 2020, the ECIDA Board of Directors demonstrated their collective leadership and commitment with the approval of incentives for 13 projects, prompting private businesses to invest \$328 million in Erie County. The ECIDA Policy Committee, chaired by Board Vice Chair Richard Lipsitz, and the Board of Directors chaired by Brenda McDuffie, adapted quickly to the “new normal” of virtual public hearings, remote board meetings and processes. All ECIDA project applications in post-COVID 2020 received the same thorough, public review and approval process, in spite of the logistical challenges during the lockdown.

The Industrial Land Development Corporation (ILDC), which is the development affiliate of the ECIDA, also achieved significant milestones during these extraordinarily challenging times. As the ILDC and Erie County continued developing a commerce park on 148 acres of the former Bethlehem Steel site in Lackawanna, manufacturer TMP Technologies broke ground as the first tenant in 2020. The cleaning products manufacturer celebrated a socially-distanced “topping off” ceremony for its new 290,000 sq. ft. facility in August, beginning an important new economic life for the site. The ILDC also completed a purchase of the former Eden-Angola Airport, in preparation for creating a future Agricultural Commerce Park south of Buffalo. Please see pages 8 & 9 for more details on the ILDC.

Finally, the ECIDA said goodbye in March to our former President, Steve Weathers. We wish him well in his new endeavors and thank him for his seven years of leadership. I was honored to be asked to step into the President and CEO role in April, and I want to personally thank the Board of Directors for their confidence, and the staff for a seamless transition.

As we reflect on the changes, challenges and successes during the past year, I am confident that the ECIDA and our collaborative partners will continue bringing new innovative programs and resources to help the businesses and residents of Erie County recover and prosper.

- John Cappellino

The ECIDA Board of Directors approved approximately \$13.4 million in incentives for 13 projects, including two amended projects, generating \$328,472,889 in private investment for Erie County. The estimated long term ripple effect for Erie County's economy will be approximately \$2.1 billion. The ECIDA's lending arm, The Regional Development Corporation, spurred an additional \$8,784,000 in private investment through seven loans totaling \$3.2 million.

THE YEAR IN NUMBERS



There are 3 common types of tax incentives:

SALES TAX INCENTIVES	These are applied to limited future purchases such as construction materials, furniture & fixtures and equipment, related to the qualifying project.
MORTGAGE RECORDING TAX ABATEMENT	This allows a one-time reduction in the fee for recording the project mortgage in Erie County.
PILOT (PAYMENT IN LIEU OF TAXES)	This is a formula-based discount on future property taxes for a limited period of time, usually seven to ten years. The discounted property taxes paid by the applicant gradually increase over the PILOT period until the PILOT term expires, after which full property taxes are paid.

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY



The Erie County Industrial Development Agency [ECIDA] was created by the New York State Legislature in 1970 to administer tax incentives to qualifying businesses in Erie County. Incentives help businesses retain jobs, remain competitive, invest more private money into their companies and create more jobs. A business cannot obtain ECIDA incentives without making the required private investment. Tax incentives also help Erie County compete for jobs and business attraction with other cities, states and countries, which have their own incentive programs.



Photo courtesy of Douglas Development Corporation

IN 2020, THE ECIDA BOARD APPROVED INCENTIVES FOR **13 projects**

GENERATING
\$328.4 MILLION
IN PRIVATE INVESTMENT

ECIDA CLIENT HIGHLIGHTS

JEMAL'S SENECA, LLC – Buffalo, NY

Redevelopment is underway on a \$45 million renovation of the Seneca One Tower and two annex buildings in downtown Buffalo, creating nearly 300 construction jobs. Developer Douglas Jemal was approved for approximately \$337,500 in one-time savings on the mortgage recording tax for the 38-story building, which now houses M&T Bank's tech department, and entrepreneur competition 43North. The ECIDA has partnered with Jemal and the City of Buffalo to create a "PILOT Increment Financing" agreement, or PIF, that will allow City of Buffalo PILOT payments to be directed to the Accelerator Fund for downtown improvements. The City of Buffalo estimates the Fund's tax revenue over a 25-year term will generate \$40 million toward streetscape and infrastructure upgrades.

LIFE TECHNOLOGIES – Grand Island, NY

The ECIDA Board approved approximately \$2.2 million in future sales tax savings on construction and equipment purchases and approximately \$226,000 in future property tax savings for a \$90 million expansion of Life Technologies' Grand Island facility. The premier global supplier of cell culture products will add 50,000 sq. ft. to its current footprint, and improve 12,000 sq. ft. of existing space by purchasing \$25 million in new manufacturing equipment. The expansion will create 60 jobs at an average annual salary of \$46,000, and retain 818 jobs at an average annual salary of \$60,000.

ELMWOOD SQUARE APARTMENTS – Buffalo, NY

Developer Related Affordable, LLC was approved for approximately \$332,000 in future sales tax savings on the purchase of construction equipment, and a one-time savings of approximately \$67,000 on the mortgage recording tax, for the purchase, renovation and upgrading of Elmwood Square Apartments in Buffalo. The 138-unit multi-family rental property will undergo \$15.8 million in individual unit updates, roof replacement, elevator upgrades, repaving, landscaping and mechanical upgrades. Related Affordable LLC will also utilize a \$9 million tax exempt bond approved through the ECIDA to finance the purchase of the building. The developer plans to maintain all the units as affordable for people with incomes at or below 60% of the Area Median Income (AMI).

The ECIDA launched the **COVID-19 Disaster Emergency Grant** program in August to help small minority, women and veteran-owned businesses and nonprofits recover PPE expenses. Qualifying businesses applied for up to \$10,000 in reimbursement grants to help pay for PPE equipment and modifications required by state social distancing and emergency health mandates.

In 2020, 58 Erie County businesses and nonprofits were awarded a total of \$372,218.82 in reimbursements out of the grant's \$500,000 fund. The grant program will continue to accept applications until the initial funding is allocated, with a second round of \$500,000 in funds anticipated in 2021.





REGIONAL DEVELOPMENT CORPORATION

The Regional Development Corporation (RDC) is the lending arm of the ECIDA. Funded by federal grants, the RDC was created in 1979 to administer low-interest business loans to higher risk businesses in Erie County. The funds are restricted by federal regulations, including a qualification requirement that businesses must first be turned down by a traditional lending institution. These regulations were relaxed in 2020, to accommodate more businesses affected by COVID-19.



Everything Elmwood store in the City of Buffalo
Photo courtesy of Everything Elmwood



In response to the economic crisis caused by COVID-19, the Regional Development Corporation created The COVID Impact Loan program to help businesses in Erie County. With approval and funding from the U. S. Economic Development Administration, the RDC established a \$5 million loan fund for businesses impacted by the COVID 19 pandemic. These loans offer favorable terms including no payments due in year 1, interest-only payments in year 2, and a 1% interest rate. The program launched in December 2020, and is poised to be fully allocated by summer of 2021.



RDC CLIENT HIGHLIGHTS

HIGHWAY REHAB CORP – Cheektowaga, NY

The RDC Board of Directors approved a \$1.6 million loan for road paver Highway Rehab Corp. (pictured below), to allow two executives of the company to purchase the business from its current owner. By keeping the business locally-owned and operated, new owners Tom Colella and Michael Haggerty will preserve 21 permanent and 34 seasonal full-time jobs.

UPSCALE IMAGES / EVERYTHING ELMWOOD – Buffalo, NY

Everything Elmwood, a popular gift shop on Elmwood Avenue in Buffalo (pictured on opposite page), was approved for a \$50,000 working capital loan. Owners Gary and Kelly LaMartina experienced financial hardship due to the COVID pandemic, State-mandated closures, and a shortened holiday season created by the later Thanksgiving weekend in 2020. The LaMartinas closed a second Williamsville location in June of 2020, retaining six full-time jobs as the LaMartinas focus on the flagship Elmwood Village store.

MEDLAB, INC. – Cheektowaga, NY

Medlab is a NYS Department of Health Certified Medical Laboratory focusing on toxicology testing for drug abuse. Their primary customers are drug rehabilitation centers, hospitals, local government and courts and probation offices. As the need for COVID-19 testing grew, Medlab, Inc. owners Terry Courtney and Rick Muller were approved for a \$400,000 working capital and equipment loan to allow them to conduct COVID-19 testing at their facility. The loan will help Medlab retain 7 full time jobs and create 13 new jobs.



Highway Rehab fleet • Photo courtesy of Highway Rehab Corporation



INDUSTRIAL LAND DEVELOPMENT CORPORATION

The Industrial Land Development Corporation (ILDC) is the land development and tax-exempt bond issuance arm of the ECIDA. The ILDC provides development services for properties in partnership with Erie County, and also administers the Erie County MicroEnterprise Loan program. In 2020, ILDC staff processed four MicroEnterprise loans for Erie County, totaling \$140,000. The loans helped retain and create a total of eight jobs for the small business applicants.

The former Bethlehem Steel site remains a priority on the agenda for the County Executive and ILDC.

FORMER BETHLEHEM STEEL SITE – Lackawanna, NY

In 2018, the ECIDA's land development arm, the Industrial Land Development Corporation (ILDC), purchased 150 acres along Route 5 from owner Tecumseh Steel to create an advanced manufacturing commerce park. The purchase was the culmination of six years of planning and negotiation by Erie County Executive Mark C. Poloncarz, who also serves as the Chair of the ILDC.

In 2019, Erie County funded and completed a public bike path and the extension of Dona Street into the property. The ILDC completed the relocation of a railroad track on the site and commissioned an infrastructure Master Plan. Buffalo cleaning products manufacturer TMP Technologies purchased 26 acres off the Dona Street Extension to build a \$22.7 million, 290,000 sq. ft. facility, making TMP the first official manufacturing tenant on the ILDC acreage. TMP's new project will add 20 new jobs and ensure the retention of 103 full time positions.

Redevelopment efforts continued in 2020 at the former Bethlehem Steel site (*pictured on opposite page*), which remains a priority on the agenda for the County Executive and ILDC. The U.S. Economic Development Administration awarded the ILDC a \$2.68 million grant this year for construction of sewer and water infrastructure.

TMP continued construction, with a targeted spring/summer 2021 ribbon cutting.

Marketing and branding efforts began, including survey of local community opinions on the property. Due to COVID restrictions, public hearings moved to a virtual process, and efforts continued marketing the site to potential businesses locally and worldwide. In spite of so many downturns in 2020, the former Bethlehem Steel site is poised to welcome two new businesses in early 2021, with more to follow as the commerce park takes shape.

FORMER EDEN-ANGOLA AIRPORT SITE – Town of Evans, NY

The ILDC and Erie County purchased the former Eden-Angola Airport property (*pictured below*) from a private owner in 2020. Located in the Town of Evans, the 240-acre site will be redeveloped into an agri-business park. The ILDC is currently working with designers on an infrastructure Master Plan, with initial remediation and infrastructure development slated to begin in the spring of 2021.





In late spring of 2020, Erie County Executive Mark C. Poloncarz created a volunteer Small Business Task Force to address the growing economic hardships created by the COVID-19 health crisis. Weekly meetings provided health crisis updates and information regarding public safety requirements. ECIDA President and CEO John Cappellino participated along with more than 40 community and business leaders, and ECIDA staff worked on various committees.



The Task Force main objectives were:

- Develop a \$20 million small business grant program that would get much-needed capital to struggling businesses
- Design a “Buy Local” campaign to support the local merchants, restaurants and other locally-owned businesses during a time when many consumers were turning to big-box stores and online purchases
- Create an information collaborative for community business leaders to share both economic and health issues, ideas and solutions to help Erie County residents during the height of the pandemic

BACK TO BUSINESS GRANT PROGRAM

The Task Force partnered with 43North to manage the extraordinary undertaking of distributing \$19.2 million in federally-funded CARES Act grants to 1,399 small businesses in Erie County, in amounts ranging from \$2,000 to \$45,000. More than 5,000 businesses submitted applications totaling nearly \$95 million.



According to 43North’s final report on the grant program, the need for working capital was critical:

- 80% of grantees had lost more than 25% of their annual revenue due to COVID at the time of their application
- 35% had lost more than 50% of their annual revenue
- 43% of awardees did not receive any PPP relief funding
- 59% of grant recipients are women-owned businesses
- 7% of grant recipients are located in distressed or Highly-Distressed zip codes

SHOP716 e-GIFT CARD PROGRAM



In partnership with the Amherst Chamber of Commerce and Visit Buffalo Niagara, the Task Force also implemented the Shop716 e-Gift card program, which offered a free \$25 e-Gift card with the purchase of a \$25 e-Gift card, good only at participating local merchants. The program was a great success, redeeming over \$1 million at more than 800 locally-owned small businesses in Erie County. The card program continues without the buy-one-get-one free option, encouraging consumers to keep shopping local.



BOARD OF DIRECTORS

The Erie County Industrial Development Agency Board of Directors is a 19-member, all-volunteer board made up of 14 ex-officio seats, and five seats appointed jointly by the County Executive and the Chair of the County Legislature. The Board meets monthly, and minutes can be viewed/downloaded at www.ecidany.com.

MS. DENISE ABBOTT Interim President Buffalo Central Labor Council, AFL-CIO	HON. DIANE BENCZKOWSKI Supervisor Town of Cheektowaga	REV. MARK BLUE President NAACP
HON. BYRON W. BROWN Mayor City of Buffalo	MR. JAMES DOHERTY	HON. JOE EMMINGER Supervisor Town of Tonawanda
MS. DOTTIE GALLAGHER President & CEO Buffalo Niagara Partnership	MS. TYRA JOHNSON HUX Deputy Director LISC WNY	HON. HOWARD JOHNSON Chairman, Economic Development Erie County Legislature
HON. BRIAN KULPA Supervisor Town of Amherst	MR. RICHARD LIPSITZ, JR. VICE CHAIR President Western New York Area Labor Federation	MS. BRENDA McDUFFIE CHAIR President & CEO Buffalo Urban League
HON. GLENN NELLIS	HON. MARK C. POLONCARZ County Executive County of Erie	HON. DARIUS PRIDGEN President Buffalo Common Council
SISTER DENISE ROCHE Chair NFTA	MR. KENNETH SCHOETZ CEO WNY Healthcare Association	MR. CHARLES SPECHT * President Erie County Association of School Boards
MR. PAUL VUKELIC ** President & COO Try-it Distribution	MS. RENEE WILSON ** President Erie County Association of School Boards	MR. ART WINGERTER * President Univera Healthcare

* Outgoing/Partial Term 2020
** Incoming/Partial Term 2020

The ECIDA is a public benefit corporation, and does not receive any operating funds from any tax revenue source. Its operating funds are derived from fees charged to the private for-profit businesses who enter into contracts with the ECIDA. The ECIDA staff are not County, State or City employees.

Atiqa Abidi
SENIOR ACCOUNTANT

Dawn Boudreau
COMPLIANCE OFFICER

John Cappellino
PRESIDENT & CEO

Karen Fiala
**VICE PRESIDENT/MANAGER,
TAX INCENTIVE PRODUCTS**

Laurie Hendrix
ADMINISTRATIVE COORDINATOR

Carrie Ann Hocieniec
ADMINISTRATIVE COORDINATOR

Brian Krygier
SYSTEMS ANALYST

Grant Lesswing
**BUSINESS DEVELOPMENT
OFFICER**

Gerald Manhard
CHIEF LENDING OFFICER

Robbie-Ann McPherson
**DIRECTOR, MARKETING &
COMMUNICATIONS**

Beth O'Keefe
**BUSINESS DEVELOPMENT
OFFICER**

Mollie Profic
**VICE PRESIDENT/
CHIEF FINANCIAL OFFICER**

Phil Riggs
RAIL & SITE MANAGEMENT

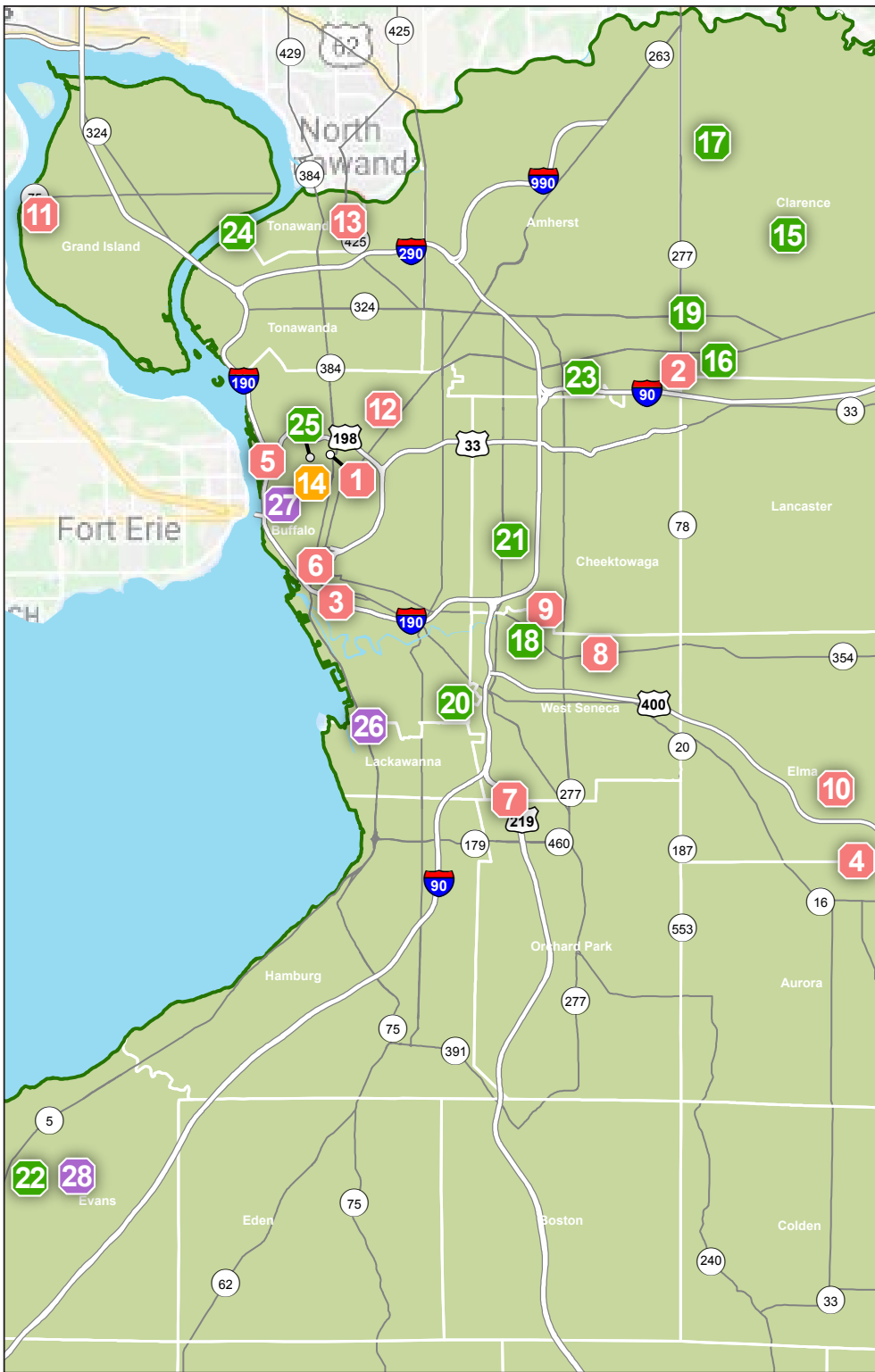
Pat Smith
BOOKKEEPER, H.R./B.D.A.

Daryl Spulecki
CREDIT ANALYST

Lori Szweczyk
DIRECTOR OF GRANTS

Lynette Thompson
RECEPTIONIST





For more details about these and other ECIDA projects, access the ECIDA project logs at www.ecidany.com

Erie County Industrial Development Agency
 95 Perry Street, Suite 403
 Buffalo, NY 14203
 (716) 856-6525

The mission of the Erie County IDA is to provide the resources that encourage investment, innovation and international trade - creating a successful business climate that improves the quality of life for the residents of the region.

2020 PROJECTS

KEY / PROJECT NAME

ECIDA TAX INCENTIVES

- 1 1275 Delaware, LLC/637 Linwood LLC ^A
- 2 6700 Transit Road, LLC
- 3 Barcalo Living & Commerce / Barcalo Buffalo, LLC ^A
- 4 Fisher Price
- 5 Great Point Opportunity Fund B QOZB
- 6 Jemal's Seneca, LLC
- 7 Marathon Drains / MRP Supports
- 8 Raine Logistics / Kamax, LLC
- 9 Rosina Food Products, Inc.
- 10 Steuben Foods Incorporated
- 11 Thermo Fisher West Expansion
- 12 Tight Holdings / Mean Guppy ^A
- 13 Tonawanda Pirson Gear Motions

ECIDA TAX EXEMPT BOND

- 14 Related Affordable / Elmwood Square

RDC LOANS

- 15 Affordable Technology Solutions, LLC
- 16 BizWin Strategies, Inc. / Triad Healthcare Recruiting
- 17 Corporate Wellness Global, Inc. ^{**}
- 18 Crossroads Bar & Grill ^{**}
- 19 Fetch! Gourmet Dog Treats LLC ^{**}
- 20 Flex-E-Brick Products, Inc.
- 21 Highway Rehab Corporation
- 22 Kwilos Farms ^{**}
- 23 Medlab, Inc.
- 24 Sherex Fastening Solutions, LLC / Disc-Lock, LLC
- 25 Upscale Images, Inc / Everything Elmwood

ILDC

- 26 Former Bethlehem Steel site
- 27 D'Youville College ^{*}
- 28 Former Eden-Angola Airport site

^A Adaptive Reuse Projects

^{*} Bond Issuance

^{**} Erie County MicroEnterprise Loan administered through contract with ILDC/RDC

