



Policy Committee

October 7, 2021
9:00 a.m.

Via Conferencing & Livestreaming

1. Call Meeting to Order
2. Approval of the Amended August 5, 2021, September 9, 2021 Policy Committee Minutes & September 23 Special Policy Committee Minutes (Pages 2-12)
3. Project Matrix (Pages 13-14)
4. Project Presentation (Staff – Company Q&A)
 - a) Sumitomo Rubber (Pages 15-48)
5. Compliance Report 2020 (Separate Attachment)
6. MWBE Update
7. Meeting Schedule – 2022 (Page 49)
8. Adjournment – Next Meeting **November 4, 2021 at 9:00 a.m.**

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

- MEETING:** August 5, 2021, at Erie County Industrial Development Agency (the “ECIDA” or “Agency”), 95 Perry Street, 5th Floor ESD Conference Room, Buffalo, New York 14203.
- LIVE STREAMED:** This meeting is being live-audio streamed and made accessible on the Agency’s website at www.ecidany.com.
- PRESENT:** Rev. Mark Blue; Johanna Coleman; Colleen DiPirro; Richard Lipsitz; Glenn Nellis; David State; Lavon Stephens; and Maria Whyte
- EXCUSED:** Denise Abbott; Hon. April Baskin; Bryon W. Brown; Hon. William Krebs; Brenda W. McDuffie; Laura Smith; and Paul Vukelic
- OTHERS PRESENT:** John Cappellino, President & CEO; Grant Lesswing, Business Development Officer; Brian Krygier, Systems Analyst; Carrie Hocieniec, Administrative Coordinator; Beth O’Keefe, Business Development Officer; Robbie Ann McPherson, Director, Marketing & Communications and Pietra G. Zaffram, Esq., General Counsel/Harris Beach PLLC
- GUESTS:** Andrew Federick, Erie County Senior Economic Development Specialist; Mark Smith, Kyle Boland and Michael Thornhill on behalf of Coca-Cola; Barry Carrigan from Nixon Peabody on behalf of Coca-Cola; Peter Julia, BW Design Group on behalf of Coca-Cola; Kim Ferguson and Kyle Swiat on behalf of Sti-Co./Skycatcher

There being a quorum present at 9:15 a.m., the Meeting of the Policy Committee was called to order by Mr. Lipsitz.

MINUTES

The minutes of the July 1, 2021 Policy Committee meeting and July 13, 2021 Special Policy Committee meeting were presented. Upon motion made by Ms. DiPirro to approve of the minutes, and seconded by Mr. Nellis, the aforementioned Policy Committee meeting minutes were unanimously approved.

PROJECT PRESENTATIONS

Coca-Cola Beverages Northeast, Inc., 150 and 200 Milens Road, Tonawanda, New York 14150. Mr. Cappellino presented this proposed sales tax and real property tax abatement

benefits project involving the demolition of a 14,490 sq. ft. former trucking facility at 150 Milens Road followed by the construction of a building consisting of 20,000 sq. ft. of office space and 43,000 sq. ft. of new warehouse space on the site. Once this phase is completed, Coca-Cola will transfer operations from the warehouse located at 200 Milens Road to the newly constructed warehouse at 150 Milens Road. The next phase will consist of the demolition of the existing 88,121 sq. ft. warehouse at 200 Milens Road and the construction of a 49,000 sq. ft. warehouse facility.

General discussion ensued.

Mr. Cappellino stated that in exchange for providing the sales and use tax 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 = \$22,611,507 85% = \$19,219,781
Employment	Coincides with 10-year PILOT	Maintain Base = 124
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 and real property taxes

Mr. Blue moved and Ms. DiPirro 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.

Skycatcher Holdings, LLC, 15 Cobham Drive, Orchard Park, New York 14127. Mr. Cappellino presented this proposed sales tax and mortgage recording tax benefits project involving the renovating of 15 Cobham facility and then transfer operations from the existing leased facility to the newly renovated and more efficiently laid-out facility. The lease on the current site expires in August 2023. The new facility will provide office, manufacturing and research and development functional areas. It will be used for manufacturing all antenna systems and related components including raw material parts.

General discussion ensued.

Mr. Cappellino stated that in exchange for providing the sales and use tax and mortgage recording tax exemption 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 = \$ 2,879,000 85% = \$2,447,150
Employment	Coincides with recapture period	Retained Jobs - 41 Create 85% of Projected Projected = 6 85% = 5 Recapture Employment = 46
Local Labor	Construction Period	Adherence to policy including quarterly reporting
Pay Equity	Coincides with recapture period	Adherence to policy
Unpaid Tax	Coincides with recapture period	Adherence to policy
Recapture Period	2 years after project completion	Recapture of state and local sales taxes and mortgage recording tax

Mr. State moved and Mr. Blue 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.

SOLAR PILOTS UPDATE

Mr. Cappellino stated he is continuing to receive requests for solar PILOTS. Mr. Cappellino reviewed the changes to the draft off-site commercial solar photovoltaic policy which was provided in the Board package. He noted that the Policy Committee contemplates entering into a Host Community Agreement with the County to fund agricultural programs. Further discussion on the solar PILOT program will be held at the August Board meeting.

General discussion ensued.

Ms. Whyte moved and Ms. DiPirro seconded to recommend the off-site commercial solar photovoltaic policy 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.

MWBE UPDATE

Ms. Whyte advised there has been progress made on defining good faith efforts and setting parameters/definitions for compliance, and they will continue the review of, and revisions to, the draft MWBE Policy at the next Special Policy Committee meeting on August 12, 2021.

There being no further business to discuss, Mr. Lipsitz adjourned the meeting at 10:03 a.m.

Dated: August 5, 2021

Karen M. Fiala, Secretary

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

- MEETING:** September 9, 2021, at Erie County Industrial Development Agency (the “ECIDA” or “Agency”), 95 Perry Street, 5th Floor ESD Conference Room, Buffalo, New York 14203.
- LIVE STREAMED:** This meeting is being live-audio streamed and made accessible on the Agency’s website at www.ecidany.com.
- PRESENT:** Denise Abbott; Rev. Mark Blue; Johanna Coleman; Hon. William Krebs; Richard Lipsitz; Brenda W. McDuffie; Hon. Glenn Nellis; Laura Smith; Lavon Stephens; and Maria Whyte
- EXCUSED:** Hon. April Baskin; Hon. Bryon W. Brown; Colleen DiPirro; David State; and Paul Vukelic
- OTHERS PRESENT:** John Cappellino, President & CEO; Mollie Profic, Chief Financial Officer; Karen M. Fiala, Vice President/Secretary; Atiqa Abidi, Assistant Treasurer; Jamee Lanthier, Compliance Officer; Beth O’Keefe, Business Development Officer; Robbie Ann McPherson, Director, Marketing & Communications; Brian Krygier, Systems Analyst; Carrie Hocieniec, Administrative Coordinator; Pat Smith, Bookkeeper; and Pietra G. Zaffram, Esq., General Counsel/Harris Beach PLLC
- GUESTS:** Andrew Federick, Erie County Senior Economic Development Specialist; Alex Carducci, on behalf of City of Buffalo and Matt Connors on behalf of George Lewis House Apartments and Walcot Apartments

There being a quorum present at 11:00 a.m., the Meeting of the Policy Committee was called to order by Mr. Lipsitz.

MINUTES

The minutes of the August 5, 2021 Policy Committee meeting were presented. Upon motion made by Mr. Nellis to approve of the minutes, and seconded by Ms. McDuffie, the aforementioned Policy Committee meeting minutes were unanimously approved.

PROJECT MATRIX

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

PROJECT PRESENTATIONS

George Lewis House Apartments, 197 Summer Street, Buffalo, New York 14222. Ms. O’Keefe presented this proposed sales tax benefits project involving the adaptive reuse of approximately 9,200+/- SF of the George Lewis House facility located at 197 Summer Street which will consist of the renovation of the building into 9 apartment units, roughly 500 SF of commercial space to service the building as amenity-driven, tenant storage, elevator, and parking.

General discussion ensued.

Ms. O’Keefe stated that in exchange for providing the sales and use tax 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 = \$2,875,000 85% = \$2,443,750
Employment	Coincides with recapture period	Projected = 1 85% = 1 Recapture Employment = 1
Local Labor	Construction Period	Adherence to policy including quarterly reporting
Pay Equity	Coincides with recapture period	Adherence to policy
Unpaid Tax	Coincides with recapture period	Adherence to policy
Recapture Period	2 years after project completion	Recapture of state and local sales taxes

Mr. Blue moved and Ms. Smith 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.

Walcot Apartments, 257 Elmwood Avenue, Buffalo, New York 14222. Ms. O’Keefe presented this proposed sales tax benefits project involving the adaptive reuse and historic tax

credit project. This 12,500 sq. ft. mid-century building has been vacant for nearly a decade. The project will create 12 apartments with approximately 500 sq. ft. of light commercial space on the first floor.

General discussion ensued.

Ms. O’Keefe stated that in exchange for providing the sales and use tax 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 = \$3,345,000 85% = \$2,843,250
Employment	Coincides with recapture period	Projected = 1 85% = 1 Recapture Employment = 1
Local Labor	Construction Period	Adherence to policy including quarterly reporting
Pay Equity	Coincides with recapture period	Adherence to policy
Unpaid Tax	Coincides with recapture period	Adherence to policy
Recapture Period	2 years after project completion	Recapture of state and local sales taxes

Mr. Blue 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.

SOLAR PILOTS UPDATE

Mr. Cappellino stated that last month the Policy Committee recommended that the Board adopt the Solar PILOT Policy at its next meeting. However, the Board could not approve the Solar PILOT Policy at its August meeting, as there was not a quorum. The Agency has a Solar PILOT request on Bullis Road waiting for approval. Therefore, the Board will need to consider and potentially approve the Solar PILOT Policy at its September 22nd meeting, and then immediately thereafter will need to consider for approval, the Bullis Road project.

General discussion ensued.

ZOOM MEETINGS

Mr. Cappellino noted that public meetings may currently be held via Zoom. Due to the high transmission rate of COVID in Erie County, Agency meetings will be held by Zoom for the next month and foreseeable future.

MWBE UPDATE

Ms. Whyte advised there has been progress made on defining good faith efforts and setting parameters/definitions for compliance with the MWBE Policy. The working group will continue the review of, and revisions to, the draft MWBE Policy at the next Special Policy Committee meeting on September 23, 2021.

There being no further business to discuss, Mr. Lipsitz adjourned the meeting at 11:49 a.m.

Dated: September 9, 2021

Karen M. Fiala, Secretary

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

- MEETING:** September 23, 2021, at Erie County Industrial Development Agency (the “ECIDA” or “Agency”), 95 Perry Street, 5th Floor ESD Conference Room, Buffalo, New York 14203
- LIVE STREAMED:** This meeting is being live-audio streamed and made accessible on the Agency’s website at www.ecidany.com.
- PRESENT:** Denise Abbott; Rev. Mark Blue; Johanna Coleman; Richard Lipsitz; Brenda W. McDuffie; Glenn R. Nellis; David State; Lavon Stephens and Maria Whyte
- EXCUSED:** Hon. April Baskin; Bryon W. Brown; Colleen DiPirro; Hon. William Krebs; Laura Smit and Paul Vukelic
- OTHERS PRESENT:** John Cappellino, President & CEO; Mollie Profic, Chief Financial Officer; Karen M. Fiala, Vice President/Secretary; Beth O’Keefe, Vice President, Atiq Abidi, Assistant Treasurer; Brian Krygier, Systems Analyst; Carrie Hocieniec, Operations Assistant; Robbie Ann McPherson, Director of Marketing and Communications; and Pietra Zaffram General Counsel/Harris Beach PLLC
- GUESTS:** Andrew Federick, Erie County Senior Economic Development Specialist; Alex Carducci on behalf of the City of Buffalo; Lisa Hicks on behalf of the City of Buffalo; Seth Piccirillo on behalf of the Partnership; Shatorah Donovan on behalf of the City of Buffalo

There being a quorum present at 2:03 p.m., the special meeting of the Policy Committee was called to order by Mr. Lipsitz.

REVIEW AND DISCUSSION OF DRAFT POLICY DOCUMENTS

Mr. Cappellino reviewed the draft MWBE Policy and recapped discussion to date, noting that over the course of the Committee’s discussions, a framework has evolved for a proposed structure for a two-tiered program. Additional enhancements are available to project applicants via an enhanced PILOT schedule, including an extra year of tax abatement for projects with a construction component. Mr. Cappellino noted there were two items up for discussion for the meeting: 1) how to structure the policy during a project’s construction period, and 2) how a company would meet the goals set forth in the policy so developed.

Mr. Cappellino noted the Committee has looked at what other agencies and municipalities such as NFTA and the City of Buffalo are doing for their “best efforts” evaluation criteria to determine compliance with MWBE goals and policies. General discussion ensued regarding how to set up a successful program while encouraging participation.

Mr. Lipsitz next lead the Committee in a discussion to complete the Construction Period and Post-Construction policy concepts set forth in the the draft policy. Mr. Cappellino noted, with regard to the proposed Construction Period structure, one major issue remaining on the table is how to address an applicant who does not meet the required Construction Period utilization goals, and whether they may still be eligible if they demonstrate and document “best efforts” made to provide meaningful participation by certified MWBE contractors, subs, suppliers, vendors or professional service providers.. Right now, to be considered under the MWBE Best Efforts Procedure, an applicant must meet a minimum of 50% of the stated MWBE goals of 25% MBE participation and 5% WBE participation.

General discussion ensued regarding whether the Best Efforts construction period criteria should be changed from 50% to a 75% threshold of stated MWBE goals. Mr. Cappellino offered an amendment to the MWBE Best Efforts Procedure to state that in order to be considered under the Best Efforts Procedure, an applicant must have met a minimum of 75% of the of the stated MBE/WBE goals requirements, with a carve-out for any construction project requiring specialty services. Ms. Whyte supported the proposed.

Ms. Donovan was next invited to discuss her thoughts on what types of good faith efforts should be considered in the Best Efforts Procedures, based on her experiences with the City of Buffalo. She noted the Committee should consider who they are trying to benefit, and suggested the policy be simplified. She also suggesting referring to the policy as a pilot program, allowing any changes to be made nimbly. Ms. Donovan also suggested the Committee select more compliant developers to pilot the program and implement it at the outset. Rev. Blue noted the draft policy is not yet finished, and suggested Ms. Donovan’s suggestions be taken under consideration. General discussion ensued regarding implementing Ms. Donovan’s comments into the drafting process.

Ms. Whyte next summarized the adjustments to be made to the Construction Period structure as follows:

1. Change the Best Efforts Procedure for the Construction Period portion of the policy to reflect a goal of 75% of stated MWBE goals;
2. Withdraw specialty work from the total so as not to consider it in the Best Efforts equation;
3. Add a statement at the end of the policy that it the policy is being rolled out during a demonstration period and it is intended to be reviewed in one year, recognizing New York state may require revisions after the period within which the polity is tested; and
4. Invite Ms. Donovan to share with the Committee the “best efforts” criteria utilized by the City of Buffalo.

Mr. Cappellino next reviewed the Post-Construction portion of the draft policy. Ms. Whyte stated she likes the idea of the Job Retention Tract. She noted, however, that in instances where

an applicant is planning to retain jobs, requiring the applicant to choose 4 tracts may be too onerous and perhaps 2 tracts would be a better option. Mr. Lipsitz stated he preferred 3 out of 5 of the tracts be considered, requesting that the Committee keep the Community Organization Tract. Ms. Whyte noted the Committee members will work with Mr. Cappellino regarding incorporating job retention criteria and will come to the next meeting with a proposal of what would need to be presented to satisfy the selected Post-Construction Period Tracts. The framework will be presented at the next meeting for further discussion.

There being no further business to discuss, Mr. Lipsitz adjourned the meeting at 3:25p.m.

Dated: September 23, 2021

Karen M. Fiala, Secretary

Project Matrix/Material Factors/Clawbacks

Count	Project Name	Approval Date	Project Amount	Investment	Jobs Retained	Job Creation	Jobs Created	Clawback	Local Labor	Length of Term	Additional Findings	*Incentive Amount	Adaptive Reuse	Pay Equity
1	172 East Niagara, LLC	Jan-21	\$2,836,736	85% threshold \$2,411,225	17	85%-New 2 jobs	3	Yes	Yes	Period of PILOT 7 Years		\$146,000	Adaptive Reuse	Yes
1	1 Caispan Corporation	Jan-21	\$13,500,000	85% threshold \$11,475,000	143	85%-New 17 jobs	20	Yes	Yes	Period of PILOT 10 Years		\$599,000		Yes
1	1 Thermo Fisher - North Expansion	Jan-21	\$85,000,000	85% threshold	807	85%-New 51 jobs	60	Yes	Yes	Period of PILOT 10 Years		\$2,912,000		Yes
1	1 Pine Pharmaceuticals, LLC	Jan-21	\$8,615,000	85% threshold \$7,322,750	76	85%-New 34 jobs	40	Yes	Yes	Period of PILOT 10 Years		\$1,376,957		Yes
1	1 Sucro Real Estate	Jan-21	\$19,000,000	85% threshold \$16,150,000	5	85%-New 38 jobs	45	Yes	Yes	Period of PILOT 10 Years		\$3,392,250		Yes
1	1 Eastman Machine	Feb-21	\$1,665,000	85% threshold \$1,415,250	126	85%-New 2 jobs	3	Yes	Yes	Period of PILOT 7 Years		\$124,588		Yes
1	1 Time Release Science	Feb-21	\$30,500,000	85% threshold \$25,925,000	103	85%-New 17 jobs	20	Yes	Yes	Period of PILOT 10 Years	Amendatory Inducement	\$4,591,400		Yes
1	1 Surmet Ceramics Corp.	Mar-21	\$11,500,000	85% threshold \$9,775,000	13	85%-New 15 jobs	18	Yes	Yes	2 Years after Project Completion		\$65,625		Yes
1	1 Terzo Development	Mar-21	\$3,050,000	85% threshold \$2,592,000	0	85%-New 1 jobs	1	Yes	Yes	Period of PILOT 7 Years		\$304,125	Adaptive Reuse	Yes
1	1 BLD VII, LLC	Apr-21	\$14,570,786	85% threshold \$12,385,168	0	85%-New 35 jobs	41	Yes	Yes	Period of PILOT 10 Years		\$4,435,879		Yes
1	1 283 Ship Canal Parkway, LLC	May-21	\$52,284,244	85% threshold \$44,441,607	0	85%-New 64 jobs	76	Yes	Yes	Sales and Mortgage tax		\$3,422,973		Yes
1	1 MCG Real Estate Holdings, LLC	May-21	\$8,258,268	85% threshold \$7,019,527	0	85%-New 1 jobs	1	Yes	Yes	Period of PILOT 7 Years		\$619,250	Adaptive Reuse	Yes
1	1 283 Ship Canal Parkway, LLC	Jun-21	\$0	85% threshold \$0	0	0	0	Yes	Yes	Period of PILOT 15 Years	Amendatory Inducement	\$1,961,100		Yes
1	1 132 Dingen's Street, LLC	Jul-21	\$7,450,000	85% threshold \$6,332,500	0	85%-New 20 jobs	23	Yes	Yes	Period of PILOT 7 Years		\$678,750		Yes
1	1 Polymer Conversions, Inc.	Jul-21	\$14,250,000	85% threshold \$12,112,500	125	85%-New 13 jobs	15	Yes	Yes	Period of PILOT 10 Years		\$1,163,187		Yes
1	1 Coca-Cola Beverages Northeast	Sep-21	\$22,611,507	85% threshold \$19,219,781	124	100% Maintain Base 124 jobs	0	Yes	Yes	Period of PILOT 10 Years		\$2,610,375		Yes
1	1 Skycatcher Holdings, LLC	Sep-21	\$2,879,000	85% threshold \$2,447,150	41	85%-New 5 jobs	6	Yes	Yes	Sales and Mortgage tax		\$543,000		Yes
1	1 George Lewis House Apartments	Sep-21	\$2,875,000	85% threshold \$2,443,750	0	85%-New 1 jobs	1	Yes	Yes	Sales tax		\$82,687	Adaptive Reuse	Yes
1	1 Walcott Apartments	Sep-21	\$3,345,000	85% threshold \$2,843,250	0	85%-New 1 jobs	1	Yes	Yes	Sales tax		\$106,050	Adaptive Reuse	Yes
1	1 Bulls Road Solar	Sep-21	\$6,389,343	85% threshold \$5,430,942	0	N/A	0	Yes	Yes	Period of PILOT 25 Years	Solar PILOT	\$596,533		Yes
Count			Project Amount	Investment	Jobs Retained	Job Creation	Jobs Created					Incentive Amount		

**Sumitomo Rubber 2021 Building Expansion
\$126,000,000**

PRIVATE INVESTMENT INDUCEMENT RESOLUTION

ELIGIBILITY

- NAICS Section – 326211

Project Title: Sumitomo Rubber 2021 Building Expansion

COMPANY INCENTIVES

- Approximately \$ 708,750 in sales tax savings
- Approximately \$1,053,437 in real property tax savings

Project Address 10 Sheridan Drive, Tonawanda, NY 14150
(Ken-Ton UFSD)

Agency Request

A sales tax and real property tax abatement in connection with the construction of a 60,000 sq ft building and the renovation of a 15,200 sq ft existing facility in the Town of Tonawanda.

JOBS & ANNUAL PAYROLL

- Current Jobs: 1,399
- Annual Payroll: \$ 100,000,000
- Projected new jobs: 0
- Projected retained jobs: 1,399
- Est. salary/yr. of jobs retained: \$ 60,000
- Total jobs after project completion: 1,399
- Construction Jobs: 97

New Building Construction	\$ 6,900,000
Building Renovation	\$ 6,400,000
Infrastructure	\$ 2,900,000
Manufacturing Equipment	\$94,800,000
Soft Costs/Other	\$15,000,000
Total Project Cost	\$126,000,000
85%	\$ 107,100,000

Company Description

Sumitomo Rubber USA, LLC (SRUSA) is wholly owned by Sumitomo Rubber Industries, Ltd. (SRI) a global tire and rubber company based in Japan. The company makes a wide range of rubber-based products, including automobile tires, golf balls and tennis balls. The SRUSA Tonawanda plant is the only SRI-owned tire manufacturer in the US, having been acquired by SRI on October 1st, 2015 through its dissolution of a joint venture with another major tire manufacturer.

PROJECTED COMMUNITY BENEFITS*

- Term: 10 YEARS
- NET Community Benefits: \$ 1,493,593,000
- Spillover Jobs: 35 (temp) 1,354 (perm)
- Total Payroll: \$ 1,535,229,000

Project Description

SRUSA is considering a significant capital investment in the Facility. The investment would involve major replacement of and upgrades to production and other equipment. The Facility is approximately 100 years old and the proposed investment will enhance its efficiency and solidify the Facility's long-term economic future in WNY. The proposed investment will nearly double output at the Facility, resulting in a significantly lower cost per kg that ensures SRUSA tire products can be sold profitably. To achieve the needed, increased production, SRUSA would purchase new mixing, tire building, curing and miscellaneous equipment. A 60,000 square foot building will be added for new tire building equipment on the site that is currently in use as an employee parking lot. Additional limited capital investments will need to be made for building improvements/renovation to an existing 15,200 sq ft building at the Facility. The estimated capital investment would be made over the next 3 years as follows: 2021 = \$78.4M, 2022 = \$41.5M and 2023 = \$6M, totaling \$126M.

INCENTIVE COST/COMMUNITY BENEFIT RATIO*

- Incentives: \$ 1,762,187
- Community Benefit: \$ 1,629,434,000
- Cost: Benefit Ratio
 - 1:889

* Inform Analytics/Center for Governmental Research

Economic Impact: Inform Analytics Cost-Benefit Analysis

The Erie County Industrial Development Agency uses Inform Analytics, a widely-recognized modeling tool from the Center for Governmental Research, to assess the economic impact of a project applying for incentives. This cost:benefit ratio is assessed via a Cost-Benefit Analysis, as is required by Section 859-a (5)(b) of General Municipal Law. For the complete Cost Benefit Analysis – please see the attached Inform Analytics Projected Community Benefits and Community Cost Benefit Analysis.

Cost: Incentives

COSTS	Tax Exemption	Amount
	Property	1,053,000
	Sales	709,000
	Mortgage Recording	0
	Total	1,762,000
	Discounted at 2%	1,679,000

Benefit: Projected Community Benefit*

BENEFITS	Region	Recipient	Revenue Type	\$ Amount**
	Erie County	Individuals	Payroll Temporary	6,886,000
			Payroll Permanent	1,503,306.000
		Public	Property Taxes	280,000
			Sales Taxes	24,757,000
	New York State	Public	Income Taxes	72,437,000
			Sales Taxes	21,432,000
			Total Benefits to EC + NYS***	1,629,434,000
			Discounted at 2%	1,493,593,000

includes direct & indirect \$ over project period *may not sum to total due to rounding

Discounted Cost \$ 1,679,000
 Discounted Benefit \$1,493,593,000
 Ratio 1:889

Conclusion: The Cost Benefit for this project is: 1:889. For every \$1 in costs (incentives), this project provides \$889 in benefits (payroll & tax revenue). **Note: For Erie County, every \$1 in costs (incentives) provides \$1,042 in benefits to the community.**

New Tax Revenue Estimated

Current Yearly Taxes	Estimated New Assessed Value	Additional County Revenue over abatement period	Additional Local Revenue Over abatement period	New Yearly Taxes Upon Expiration of Abatement Period
n/a	\$1,320,000	\$ 39,113	\$ 240,915	\$ 133,346
Combined Tax Rate: \$ 101.02				

* Inform Analytics/Center for Governmental Research

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 = \$126,000,000 85% = \$107,100,000
Employment	Coincides with 10-year PILOT	Maintain Base = 1,399 Recapture Employment = 1,399
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
<u>Recapture Period</u>	Coincides with 10-year PILOT	Recapture of Real Property Taxes, State and Local Sales Taxes

Recapture applies to:

State and Local Sales Taxes
Real Property Tax

Recapture

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

At completion of the project company must certify i) total investment amount is equal to or greater than 85% of the anticipated project amount; ii) company has maintained 1,399 jobs iii) confirm adherence to local labor policy during construction and iv) its adherence to unpaid tax/pay equity policies for recapture term.

Project ECIDA History

- 9/28/21 Public hearing held.
- 10/27/21 Inducement Resolution presented to Board of Directors adopting a Negative Declaration in accordance with SEQRA
- 10/27/21 Lease/Leaseback Inducement Resolution presented to the Board of Directors

Company ECIDA History

4/26/17 \$9.7 M Inducement Resolution for a 35,000 sq ft expansion of manufacturing space at the Tonawanda facility.

**EVALUATIVE CRITERIA
MANUFACTURING/WAREHOUSE/DISTRIBUTION
2021 Sumitomo Rubber Expansion**

Wage Rate (above median wage for area)	Average annual salary of jobs to be retained = \$60,000
Regional Wealth Creation (% sales/customers outside area)	100% sales outside the area
In Region Purchases (% of overall purchases)	Approximately 10% of annual supplies, raw material and vendor services are purchased within Erie County and are valued at over \$100 Mil (since 2017).
Research & Development Activities	Approximately 3.3% of cost of goods sold is attributed to R&D.
Investment in Energy Efficiency	Energy efficiency is achieved through the increased production capabilities of the new equipment. Upon completion of the project, company is forecasting a 30% reduction in Btu/lb. Energy efficient HVAC and lighting will be utilized in the new building.
Locational Land Use Factors, Brownfields or Locally Designated Development Areas	N/A
LEED/Renewable Resources	Not seeking LEED certification.
Retention/Flight Risk	Should Sumitomo not move forward with the proposed project, the necessary upgrades to the Facility are unlikely to be undertaken. Sumitomo Rubber USA is considering making investments in other locations, both domestically and outside the U.S.
MBE/WBE Utilization	MWBE Questionnaire – statement provided by Buffalo Construction Consultants – Project Contractor. Additional information on company procurement and HR.
Workforce Access – Proximity to Public Transportation	Supported by NFTA Routes 40 & 35

DATED: Sept 2021

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-Sumitomo

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
13,300,000	\$1,320,000	14.11	33.76	53.15

*Apply equalization rate to value

PILOT Year	% Payment	County PILOT Amount	Town PILOT Amount	School PILOT Amount	Total PILOT	Full Tax Payment w/o PILOT	Net Exemption
1	0.1	\$1,863	\$4,456	\$7,016	\$13,335	\$133,346	\$120,012
2	0.1	\$1,863	\$4,456	\$7,016	\$13,335	\$133,346	\$120,012
3	0.1	\$1,863	\$4,456	\$7,016	\$13,335	\$133,346	\$120,012
4	0.2	\$3,725	\$8,913	\$14,032	\$26,669	\$133,346	\$106,677
5	0.2	\$3,725	\$8,913	\$14,032	\$26,669	\$133,346	\$106,677
6	0.2	\$3,725	\$8,913	\$14,032	\$26,669	\$133,346	\$106,677
7	0.3	\$5,588	\$13,369	\$21,047	\$40,004	\$133,346	\$93,342
8	0.3	\$5,588	\$13,369	\$21,047	\$40,004	\$133,346	\$93,342
9	0.3	\$5,588	\$13,369	\$21,047	\$40,004	\$133,346	\$93,342
10	0.3	\$5,588	\$13,369	\$21,047	\$40,004	\$133,346	\$93,342
TOTAL		\$39,113	\$93,583	\$147,332	\$280,027	\$1,333,464	\$1,053,437

***** 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.)
126,000,000	1,053,437	708,750.00	n/a	3,300,000

Calculate %

(Est. PILOT + Est. Sales Tax+ Est. Mortgage Tax+ Other)/Total Project Costs: 4.1%



Cost Benefit Analysis

prepared using InformAnalytics

InformAnalytics GLOSSARY

Total Investment: Total amount of private investment/cost of project

Total Net Benefits: Total of community benefits generated. A calculated projection of indirect economic growth (payroll being spent on goods and services, indirect economic benefits created by construction jobs, etc).

Direct/Spillover:

- Direct refers to jobs and payroll created “directly” by the project
- Spillover refers to indirect jobs and payroll (ripple effects of “Direct” private investment)

Discounted Total: 2% discount of all projections. An accounting adjustment to allow for a dollar of benefit in the future being worth less than a dollar of benefit today.

Discounted Total Benefits: The total projected community benefits, direct or spillover, generated by the project applying for incentives.

Cost/Benefit Ratio: The ratio of project cost vs. community benefit, or the community benefit generated by each dollar of incentives approved.

INCENTIVES DEFINITIONS

NOTE these are not direct cash incentives; they are savings on future taxes incurred by the project as a result of the project's improvements/construction investment.

Property Tax Exemption: savings on future property taxes. Calculated from the increase in assessed value of the project once the project improvement/construction is completed.

Sales Tax Exemption: a limited savings/exemption on future sales tax charges for the qualified purchases of construction materials and/or equipment. The savings amount is calculated using 50% of the total construction costs of the project.

Mortgage Recording Tax Exemption: A one-time savings on a portion of the mortgage recording tax paid to Erie County when a mortgage is filed.

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 Sumitomo Rubber 2021 Building Expansion.

Description	Nominal Value	Discounted Value*
Property Tax Exemption	\$1,053,000	\$970,000
Sales Tax Exemption	\$709,000	\$709,000
Total Costs	\$1,762,000	\$1,679,000

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	\$858,695,000	\$676,534,000	\$1,535,229,000
To Private Individuals	\$844,512,000	\$665,680,000	\$1,510,191,000
Temporary Payroll	\$5,112,000	\$1,774,000	\$6,886,000
Ongoing Payroll	\$839,400,000	\$663,906,000	\$1,503,306,000
To the Public	\$14,184,000	\$10,854,000	\$25,038,000
Property Tax Revenue	\$280,000	N/A	\$280,000
Temporary Sales Tax Revenue	\$83,000	\$29,000	\$112,000
Ongoing Sales Tax Revenue	\$13,686,000	\$10,825,000	\$24,511,000
Purchases Sales Tax Revenue	\$134,000	N/A	\$134,000
STATE BENEFITS	\$54,880,000	\$39,325,000	\$94,205,000
To the Public	\$54,880,000	\$39,325,000	\$94,205,000
Temporary Income Tax Revenue	\$250,000	\$87,000	\$337,000
Ongoing Income Tax Revenue	\$42,594,000	\$29,843,000	\$72,437,000
Temporary Sales Tax Revenue	\$72,000	\$25,000	\$97,000
Ongoing Sales Tax Revenue	\$11,848,000	\$9,371,000	\$21,219,000
Purchases Sales Tax Revenue	\$116,000	N/A	\$116,000
Total Benefits to State & Region	\$913,575,000	\$715,859,000	\$1,629,434,000
Discounted Total Benefits (2%)	\$837,546,000	\$656,047,000	\$1,493,593,000

T4 TABLE 4

Benefit to Cost Ratio

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

Description	Benefit*	Cost*	Ratio
Region	\$1,407,234,000	\$1,350,000	1042:1
State	\$86,359,000	\$329,000	263:1
Grand Total	\$1,493,593,000	\$1,679,000	889:1

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.

MBE/WBE Utilization



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

CONSTRUCTION:

Sumitomo Rubber USA, LLC has hired Buffalo Construction Consultants, Inc as the Project Contractor for the \$126MM expansion project.

Policy Statement from Buffalo Construction Consultants, Inc.:

WHEREAS, It is the policy of Buffalo Construction Consultants, Inc. ("BCC") to ensure maximum feasible participation of certified minority-and women-owned business enterprises ("MWBE's"), i.e. independent business concerns which are at least 51 percent owned and controlled by minority group members (citizens of the United States or permanent resident aliens who are Black, Hispanic, Asian, or Native American), and women-owned business enterprises (citizens of the United States or permanent resident aliens in which 51 percent of the business is owned and controlled by a woman) in projects that BCC supports.

WHEREAS, BCC has committed to promote equality of economic opportunities for MWBEs and to eliminate barriers to their participation when contracting with BCC. BCC has sought to ensure that MWBEs are given the opportunity to demonstrate their ability to provide their clients with commodities and services at competitive prices.

THEREFORE:

As a reasonable measure to enhance the ability of MWBE's to compete for contracts and to ensure their meaningful participation in the BCC procurement process, BCC will use best efforts to:

- (1) Wherever feasible, participate in and implement outreach initiatives, such as, conferences, contractor fairs and other forums held to enhance the ability of minority and women-owned business enterprises to compete for contracts.
- (2) Make all reasonable efforts to include MWBE's in bidder lists.
- (3) BCC will document their good faith efforts toward utilizing certified minority and women owned business enterprises, including but not limited to those certified MWBEs identified within a utilization plan, and, upon request, will:
 - a. Provide copies of solicitations of certified minority and women owned business enterprises which were solicited to provide bids and any responses thereto;
 - b. Provide documentation to show that it advertised or published an advertisement in an appropriate general circulation, trade and minority – or women-orientated publications;
 - c. Show the specific steps taken to reasonably structure the contract scope of work for subcontracting with, or obtaining supplies from, certified MWBEs that are qualified/competitive.

(4) Any award of such contracts will be in compliance with all procurement laws and will be awarded to a vendor that is deemed qualified, with market competitive pricing and the ability to meet project schedule timelines.

PROCUREMENT / HUMAN RESOURCES:

Sumitomo Rubber USA, LLC (SRUSA) is an equal opportunity employer that actively promotes the hiring and utilization of women and minorities.

1. Our Purchasing department actively seeks out opportunities to work with women and minority owned businesses. However, most of our purchases are for raw materials from a limited number of suppliers of which there are no MWBE choices.
2. Our Human Resources department is focused on increased hiring of minorities and persons with diverse backgrounds.
3. Key leadership roles in our organization are filled by women or minorities, including our CFO, Senior Counsel, Logistics Manager, Plant Controller, Manager of Environmental, Training Department manager and multiple HR managers in our factory.
4. Women and Minorities represent 27% of the total Sumitomo Rubber USA, LLC workforce.
5. Women and Minorities represent 60% of the Corporate Sumitomo Rubber USA, LLC workforce.

PUBLIC HEARING SCRIPT

**Sumitomo Rubber USA, 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 September 28, 2021 at 10:00 a.m.,
at the Town of Tonawanda Town Hall located at 2919 Delaware Avenue (Town Board
Conference Room #20, Kenmore, NY 14217

ATTENDANCE:

Mary Kasprzak – Sumitomo Rubber USA
Glenn Leonardi – Sumitomo Rubber USA

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 Beth O’Keefe. I am vice president of the Erie County Industrial Development Agency, and I have been designated by the Agency to be the hearing officer to conduct this public hearing. This public hearing is being live-streamed and made accessible on the Agency’s website at www.ecidany.com.

2. PURPOSE: Purpose of the Hearing.

Hearing Officer: We are here to hold the public hearing for Sumitomo Rubber USA, and/or Individual(s) or Affiliate(s), Subsidiary(ies), or Entity(ies) formed or to be formed on its behalf for this 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, September 17, 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 on 10 Sheridan Drive, Town of Tonawanda, Erie County, New York (the “Land”), (ii) the construction on the Land of an approximately 60,000+/- square-foot facility to be used for manufacturing purposes (the “Improvements”), (iii) the renovation of an existing 15,200+/- square-foot facility (the “Existing Improvements”), and (iv) the acquisition by the Company in and around the Improvements and the Existing Improvements of certain items of machinery, equipment and other tangible personal property (the

“Equipment”; and, together with the Land, the Improvements, and the Existing Improvements, the “Facility”).

The proposed financial assistance contemplated by the Agency includes New York State and local sales and use 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 in attendance are required to register by signing the sign-in sheet at the front of the room; you will not be permitted to speak unless you have registered. Everyone who has 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, you may leave it at this public hearing, submit it on the Agency's website or deliver it to the Agency at 95 Perry Street, Suite 403, Buffalo, New York 14203. The comment period closes at 4:00 p.m. on October 26, 2021. There are no limitations on written statements or comments.

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

Hearing Officer: If anyone is interested in making a statement or comment, please raise your hand, state 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.

Mary Kasprzak – Chief Financial Officer for Sumitomo Rubber USA, LLC. Thank you for your invitation to this morning's public hearing to discuss Sumitomo Rubber USA's application for Erie County IDA incentives in support of a significant investment we are making at our factory in Tonawanda.

Many in Western New York recognize the familiar sight of our factory as they travel the interstate 190 through Tonawanda. Tires have been manufactured in that location for the entire life of everyone in this room, and likely most people in Western New York. In fact, in 2022, our factory will celebrate 100 years of tire making at our home at 10 Sheridan Drive. That long life has occurred with three owners. Our parent company, Sumitomo Rubber Industries in Japan has had varying percentages of ownership since 1986 and acquired complete ownership of the facility in 2015.

With an aging facility comes the requirement to keep pace with technology and cost competitiveness. The investment we have planned will permit us to double the output of the factory, increase the capability of how we manufacture tires, and enable us to preserve our current workforce of 1400 employees. This improved productivity and efficiency will enable our factory to be competitive in an increasingly global, competitive environment for the manufacture of tires. To be able to be a US manufacturer and compete with global manufacturers that can

achieve a lower cost base, not only do we need to create a great product that the market desire, but it must also be a product that consumers are willing to pay for. To do that, and preserve current employment, we must exercise relentless cost control. The incentives we seek from the Erie County IDA for our expansion help us do just that.

We believe this investment creates efficiency and productivity improvement opportunities that can secure manufacturing at our Tonawanda factory and preserve the 1400 great paying jobs that the factory provides. Thank you for your consideration of our application. We are happy to answer any questions you may have.

6. ADJOURNMENT:

As there were no further statements and/or comments, the Hearing Officer closed the public hearing at 10:07 a.m.

**SIGN IN SHEET
PUBLIC HEARING**

September 28, 2021, at 10:00 a.m.
at the Town of Tonawanda Town Hall located at 2919 Delaware Avenue (Town Board
Conference Room #20), Kenmore, NY 14217, regarding:

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

Project Location: 10 Sheridan Drive, Tonawanda, New York 14150

Name	Company and/or Address	X box to speak/ comment
Mary Kasprzak	Sumitomo Rubber USA, LLC 10 Sheridan Drive Tonawanda, New York 14150	X
Glenn Leonardi	Sumitomo Rubber USA, LLC 10 Sheridan Drive Tonawanda, New York 14150	



Sumitomo Rubber 2021 Building Expansion

[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	Sumitomo Rubber 2021 Building Expansion
Project Summary	Expansion to increase the efficiency and productivity of Sumitomo Rubber USA, LLC's Tonawanda Plant
Applicant Name	Sumitomo Rubber USA, LLC ("SRUSA")
Applicant Address	10 Sheridan Drive
Applicant Address 2	
Applicant City	Tonawanda
Applicant State	New York
Applicant Zip	14150
Phone	(716) 879-8200
Fax	
E-mail	timothy_sprunger@sumitomorubber-usa.com
Website	https://sumitomorubber-usa.com/
NAICS Code	326211

Business Organization

Type of Business	Limited Liability Company
Year Established	1999
State in which Organization is established	Ohio

Individual Completing Application

Name	Joseph Boctor
Title	Financial Analyst/Tax Specialist
Address	10 Sheridan Drive
Address 2	
City	Tonawanda
State	New York
Zip	14150
Phone	(716) 879-8885

Fax**E-Mail** Joseph_Boctor@sumitomorubber-
usa.comCompany Contact (if different from individual completing application).**Name****Title****Address****Address 2****City****State****Zip****Phone****Fax****E-Mail**Company Counsel**Name of Attorney** Glenn Leonardi**Firm Name** Sumitomo Rubber USA, LLC**Address** PO Box 1109**Address 2****City** Buffalo**State** New York**Zip** 14150**Phone** (716) 879-8505**Fax****E-Mail** glenn_leonardi@sumitomorubber-
usa.comBenefits Requested (select all that apply).**Exemption from Sales Tax** Yes**Exemption from Mortgage Tax** No**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. Also list all stockholders, members, or partners with % ownership greater than 20%.**

SRUSA is the successor to the entity formerly known as Goodyear Dunlop Tires North America, Ltd. SRUSA is a single member limited liability company solely owned by SRI America, Inc. SRI America, Inc. is wholly owned by SRI USA, Inc., which is a wholly owned subsidiary of Sumitomo Rubber Industries Ltd ("SRI"). SRI is a publicly traded corporation based in Japan. SRUSA's existing tire manufacturing facility (and U.S. headquarters) is located in Tonawanda, NY ("Facility"). SRUSA's primary business is the manufacturing of tires for passenger vehicle, truck/bus and motorcycle markets. The Facility was established in the 1920s as the first Dunlop Tire manufacturing facility in the United States (then known as Dunlop USA). SRI acquired a majority equity share of Dunlop USA in 1986 and, since that time, has owned and operated the Facility, in whole or in part, through various subsidiaries, affiliates and joint ventures. In October, 2017, SRI re-organized its North American operations and, through the SRI subsidiaries noted above, became the one hundred percent (100%) owner of SRUSA. Products manufactured by SRUSA are sold to its affiliate, Sumitomo Rubber North America, LLC, a California limited liability company ("SRNA"). SRNA sells the products through dealers and distributors throughout North America. The Facility is currently the only existing U.S. tire manufacturing facility owned by SRI's subsidiaries and affiliates. It is significantly less efficient than a modern tire manufacturing plant. SRI is also considering making the investment in other locations, both domestically and outside the U.S.

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.	100 %
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?

10

Describe vendors within Erie County for major purchases

In connection with operation of the Facility, SRUSA has made over \$100 Million in direct payments to vendors located in Erie County and another approximately \$46 million in direct payments to vendors in other areas of NYS since 2017. A confidential list of SRUSA's major vendors within Erie County can be provided upon request.

Section II: Eligibility Questionnaire - Project Description & Details

Project Location

Address of Proposed Project Facility

10 Sheridan Drive

Town/City/Village of Project Site

Tonawanda

School District of Project Site

Ken-Ton UFSD

Current Address (if different)

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

SBL Number(s) for proposed Project

65.17-2-1./A, 65.17-2-1.111, 65.17-2-1.111/A, 65.17-2-1.12, and 65.17-2-1.13.

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

550,585 (estimated)

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

Land

\$ 1,441,500

Building(s)

\$ 4,168,500

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.)

Employee Parking Lot/ current manufacturing facility

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)

SRUSA is considering a significant capital investment in the Facility, which is the only existing U.S. tire manufacturing facility owned by SRI's subsidiaries and affiliates. The investment would involve major replacement of and upgrades to production and other equipment. The Facility is approximately 100 years old and the proposed investment will enhance its efficiency and solidify the Facility's long-term economic future in WNY. The proposed investment will nearly double output at the Facility, resulting in a significantly lower cost per kg that ensures SRUSA tire products can be sold profitably. To achieve the needed, increased production, SRUSA would purchase new mixing, tire building, curing and miscellaneous equipment. A 60,000 square foot building will be added for new tire building equipment on the site that is currently in use as an employee parking lot. Additional limited capital investments will need to be made for building improvements/construction to an existing building to renovate 15,200 square feet of space at the Facility. Estimated capital investment (approximately \$126 million total) would be made over the next 3 years as follows: 2021 = \$78.4M 2022 = \$41.5M 2023 = \$6M Total = ~\$126.0M

Municipality or Municipalities of current operations

Tonawanda

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

Yes

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

No

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

No

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

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

Yes

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

The Facility is not efficient in its current state and sprawling footprint. A modern tire factory has an efficient linear layout. For the Facility to be competitive, upgrades to production and other equipment is critical. The proposed project will increase production and efficiency, thereby ensuring the Facility is profitable in a competitive market. The financial assistance/incentives are necessary to reduce operating costs for the Facility and provide more certainty regarding operating expenses, such as real property taxes and utilities, including a lower cost water source. SRUSA has been a productive member of the community for nearly 100 years and support from the local and State governments is critical. Without the proposed project, SRUSA is considering making investment in other locations, both domestically and outside the U.S.

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

Empire State Excelsior Jobs Tax Credit Program: \$3.3MM NY Power Authority: 2,000 Kilowatts of Low Cost Power

If the Project could be undertaken without Financial Assistance provided by the Agency, then provide a statement in the space provided below indicating why the Project should be undertaken by the Agency:**Describe the reasons why the Agency's financial assistance is necessary, and the effect the Project will have on the Applicant's business or operations. Focus on competitiveness issues, project shortfalls, etc... Your eligibility determination will be based in part on your answer (attach additional pages if necessary)**

SRUSA is in a fight for competitiveness in the North American tire market. For the Facility to be competitive, upgrades to production and other equipment is critical. These upgrades will enhance the Facility's efficiency and solidify the Facility's long-term economic future in WNY. The financial assistance/incentives are necessary to reduce operating costs for the Facility and provide more certainty regarding operating expenses, such as real property taxes and utilities, including a lower cost water source. Without the proposed project, the necessary upgrades to the Facility are not likely to be undertaken, and SRUSA is considering making investment in other locations, both domestically and outside the U.S.

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?

The financial assistance is a material factor in SRUSA's parent company's decision making process. The Facility is the only existing U.S. tire manufacturing facility owned by SRI's subsidiaries and affiliates. Without the necessary financial assistance, SRUSA is considering making the investment in other locations, both domestically and outside the U.S. Additionally, SRUSA has made over \$100 million in direct payments to vendors located in Erie County and another approximately \$46 million in direct payments to vendors in other areas of NYS since 2017. Financial assistance will help retain the current well-paying jobs, add additional jobs, and continue the hundreds of millions of dollars of direct expenditures with vendors in Erie County and other indirect, positive economic impacts within Erie County and across the State.

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)

NFTA Routes 40 and 35 run along River Road and Sheridan Road adjacent to the Site.

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

General Industrial District

Describe required zoning/land use, if different

No change is required

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

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

No

If yes, please explain

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

Yes

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?

Yes

If yes, please provide copies of the study.

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

Yes

If yes, describe the efficiencies achieved

Energy efficiency is achieved through the increased production capabilities of the new equipment. The energy deadload (lighting, HVAC load, pipe losses, equipment idle load, equipment efficiency) becomes a smaller percentage of the overall energy consumption reducing the Btu/lb. Upon completion of the expansion project we are forecasting the plants Btu/lb will be reduced by approximately 30%. Energy efficient HVAC equipment and lighting will be utilized in the new building.

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?

Yes

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

approximately 3.3% of cost of goods sold. We develop some tires on site.

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

Estimated costs in connection with Project

1.) Land and/or Building Acquisition

\$ 0 square feet acres

2.) New Building Construction

\$ 6,900,000 60,000 square feet

3.) New Building addition(s)

\$ 0 square feet

4.) Reconstruction/Renovation

\$ 6,400,000 15,200 square feet

5.) Manufacturing Equipment

\$ 94,800,000

6.) Infrastructure Work

\$ 2,900,000

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

\$ 0

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

\$ 15,000,000

9.) Other Cost

\$ 0

Explain Other Costs

Total Cost \$ 126,000,000

Construction Cost Breakdown:

Total Cost of Construction	\$ 16,200,000 (sum of 2, 3, 4 and 6 in Project Information, above)
Cost of materials	\$ 8,100,000
% sourced in Erie County	100%

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	\$ 8,100,000
Estimated State and local Sales and Use Tax Benefit (product of 8.75% multiplied by the figure, above):	\$ 708,750

** 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):	\$ 122,700,000
Bank Financing:	\$ 0
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):	\$ 3,300,000
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:	\$126,000,000
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).	
Lender Name, if Known	
Estimated Mortgage Recording Tax Exemption Benefit (product of mortgage amount as indicated above multiplied by 3/4 of 1%):	\$0

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

See attached policy statement from Project Contractor re: participation of certified MWBEs.

Is project necessary to expand project employment?

Yes

Is project necessary to retain existing employment?

Yes

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 years) after project completion **
Full time	1,399	1,399	0	0
Part time	0	0	0	0
Total	1,399	1,399	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	21	\$ 169,433	\$ 50,829	\$ 0	\$ 0
Professional	265	\$ 83,422	\$ 25,026	\$ 0	\$ 0
Administrative	59	\$ 45,467	\$ 13,640	\$ 0	\$ 0
Production	1,040	\$ 58,350	\$ 18,672	\$ 0	\$ 0
Independent Contractor	0	\$ 0	\$ 0	\$ 0	\$ 0
Other	14	\$ 193,825	\$ 58,147	\$ 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

100,000,000

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

60,000

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

10 Sheridan Drive, Tonawanda, NY 14150

Name and Address of Owner of Premises

Sumitomo Rubber USA, LLC, 10 Sheridan Drive, Tonawanda, NY 14150

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

General flat terrain, no wetlands, coastlines, rivers or streams. Coordinates are 42.58 N 78.55W.

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

Multi-building manufacturing facility constructed in 1919-1921

Describe all known former uses of the Premises

Tire manufacturing only.

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

Minor petroleum spills have occurred over the years on and near the Premises that were reported to the applicable regulatory agency. A hazardous chemical release occurred on adjacent Polymer Applications property in 1988 and was remediated through the Superfund 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?

Yes

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

- There was a consent order issued 4/23/91 to investigate landfills on site. Entered into ROD 4/93. Eventually ended in a 30 year monitoring plan which we are now in year 27 of monitoring.
- Wetlands violation 4/19/19 for putting excavated material into a federally regulated wetland
- There may be other violations that were corrected without consent orders

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?

Yes

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

The Facility is a Small Quantity Generator of Hazardous Waste, no treatment or disposal on-Site. NYD 002 111 078

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

Veolia, Covanta, Modern Disposal, and Safety-Kleen

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

Veolia in West Carrollton, OH, Middlesex, NJ, Flanders, NJ and West Bridgewater, MA Covanta in Niagara Falls, NY Modern Disposal in Model City, NY Safety-Kleen in Smithfield, KY and Linden, NJ

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?

Yes

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

As a Small Quantity Generator the Facility is permitted to store hazardous waste on-Site for 180 days

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

SPDES Permit NY 0101575 - 3M GPD Storm Permit - surface water run-off TTN San Permit - 1-2M gallons per month

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

See response above. No septic tanks, or any Underground Storage Tanks are on-Site.

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

No

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

Air Pollution

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

Yes

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

See Title V Air Permit 9-1464-00030/00199 attached.

Are any of the air emission sources permitted?

Yes

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

Petroleum Bulk Storage Registration 9-067202.

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?

Yes

If yes, please identify the materials

ACM still exists on some piping, window caulk, roof flashing, floor tiles, drywall compound, and cove base adhesives and is encapsulated.

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

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. **If no, proceed to the next section.**

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

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?

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



Policy Committee Monthly Meeting Schedule - 2022
Meetings are held on the 1st Thursday of the Month and starts at
at 9:00 a.m.

January 6

February 3

March 3

April 7

May 5

June 2

July 7

August 4

September 1

October 6

November 3

December 1