

Erie County Industrial Development Agency
Meeting of the Membership
November 30, 2022
at 12:00 p.m.



701 Ellicott Street, Center of Excellence in Bioinformatics and Life Sciences (CBLs)
The Event Space/Conference Room B2-205, located on the 2nd floor, Buffalo, New York 14203

REVISED

1.0 Call to Order

1.1 Call to Order Meeting of the Membership

2.0 Approval of Minutes:

2.1 Minutes of the October 26 2022 Meeting of the Membership (Action Item) (Pages 2-7)

3.0 Reports / Action Items / Information Items:

- 3.1 Financial Report (Informational) (Pages 8-11)
- 3.2 2022 Tax Incentives Induced/Closing Schedule (Informational) (Pages 12-13)
- 3.3 Modification to 2009 Bond for Norstar (Action Item) (Pages 14-31)
- 3.4 Videoconferencing Procedures (Action Item) (Pages 32-38)

4.0 Inducement Resolution(s):

ECIDA Incentives	Private Investment	Municipality
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4.1 10 Dona Street/Uniland Development (Pages 39-79)	\$ 3,090,403	\$19,692,754	Lackawanna
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5.0 Management Team Report:

5.1

6.0 Adjournment - Next Meeting December 21, 2022 @ 12:00 p.m.

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

- DATE AND PLACE:** October 26, 2022, at Center of Excellence in Bioinformatics and Life Sciences (CBLS), 701 Ellicott Street, Conference Room B2-205, Second Floor, Buffalo, New York 14203
- PRESENT:** Denise Abbott, Hon. Joseph Emminger, Hon. Howard Johnson, Tyra Johnson, Hon. Brian Kulpa, Richard Lipsitz, Jr., Denise McCowan, Brenda W. McDuffie, Hon. Mark C. Poloncarz, Hon. Darius G. Pridgen and Kenneth A. Schoetz
- EXCUSED:** Hon. Diane Benczkowski, Rev. Mark E. Blue, Hon. Bryon W. Brown, James Doherty, Dottie Gallagher, Michael P. Hughes, Hon. Glenn R. Nellis and Paul Vukelic
- OTHERS PRESENT:** John Cappellino, President & CEO; Beth O’Keefe, Vice President of Operations/Secretary; Mollie Profic, Chief Financial Officer; Atiqa Abidi, Assistant Treasurer; Gerald Manhard; Chief Lending Officer/Secretary; Andrew Federick, Business Development Officer; Soma Hawramee, Compliance Portfolio Manager, Brian Krygier, Director of Information Technology; Carrie Hocieniec, Operations Assistant/Assistant Secretary; Talia Johnson-Huff, Project Manager; Laurie Hendrix, Administrative Coordinator; Robert G. Murray, Esq., General Counsel/Harris Beach PLLC and Terrence M. Gilbride and Christopher C. Canada, Bond Counsel/Hodgson Russ LLP
- GUESTS:** David Brown and John Fraser on behalf of Community Preservation Partners; Stephen Yonaty on behalf of Cannon, Heyman & Weiss representing OAHs Tonawanda TC, LLC; Zachary Evans and Thomas Baines on behalf of Erie County; Bukola Millia on behalf of Workforce Investment Board and J. Dale Shoemaker on behalf of Investigative Post

There being a quorum present at 12:03 p.m., the meeting of the members of the Erie County Industrial Development Agency (the “ECIDA” or “Agency”), was called to order by the Chair, Ms. McDuffie.

MINUTES

The minutes of the September 28, 2022 meeting of the members were presented. Ms. Abbott moved and Mr. Emminger seconded to approve of the minutes. Ms. McDuffie called for the vote and the minutes were unanimously approved.

REPORTS/ACTION ITEMS/INFORMATION ITEMS

Financial Report. Ms. Profic presented the September 2022 financial report. The balance sheet shows the month ended with total assets of \$30.5M and net assets of \$20.6M. There were increases of approximately \$330,000 in both restricted cash and funds held on behalf of others during the month, indicating PILOT collections added to a PIF Fund. There weren't any other major shifts on the balance sheet line items from August. The monthly income statement shows net income of \$141,000 for September. Operating revenue of \$352,000 was above the monthly budget by \$123,000, due mainly to \$280,000 of administrative fees collected during the month. Operating expenses were \$206,000 and overall below our monthly budget by \$22,000. After depreciation, there was net income of \$141,000 for the month. The year-to-date Income Statement shows revenues of \$1.8M, including administrative fee revenue of \$1.1M. We are at 60% of our 2022 administrative fee budget through September. Expenses of \$2.1M are in line with the budget. Special project grant revenue nets to \$190,000. After strategic investments and depreciation, there is currently a net loss of \$191,000 for the year. Ms. McDuffie directed that the report be received and filed.

Finance and Audit Committee Update: Ms. Profic advised that the Committee met on October 17 and reviewed and recommended that the 2023 budgets be approved, and also reviewed and recommended for approval the two bond financing projects that will be on today's meeting agenda.

A. 2023 Budget Timetable. Ms. Profic reviewed the 2023 proposed budget review process and confirmed that two Q&A sessions were held since the last Board.

B. Review of Proposed 2023 Operating and Capital Budget. Ms. Profic reviewed the proposed 2023 budget including a narrative discussing budget methodology and substantial changes from the prior year budget and reviewed the operational portion of the budget. She stated that compared to the 2022 budget, we are looking at slight increases for both operating revenues and expenses in 2023. Operating revenues are budgeted at \$2.8M, which includes \$1.8M of administrative fees. Ms. Profic is projecting around \$1.36M of administrative fee revenues for 2023. Despite the projected shortfall this year, the Agency has a strong pipeline of projects heading into the end of 2022 and early 2023. Ms. Profic stated that the total operating expenses are budgeted at \$2.8M, a less than 1% increase over the 2022 budget. There is a budgeted operating loss of about \$20,000, which takes into account our approaching office lease renewal and conservative budgeting for insurance renewals. Ms. Profic reviewed the proposed and potential uses of funds already on hand for special projects. The reserves for future projects are noted simply for the possibility of future projects, should the opportunity arise. Including all of these possibilities, the bottom line budgeted net loss is \$2.9M. She noted there haven't been any changes to the budgeted figures since we reviewed them last month. Ms. Profic then reviewed the 3-year forecast as required by the Authorities Budget Office and outlined the proposed 5-year capital budget, including IT and facilities at 143 Genesee and 95 Perry. She noted the Agency has \$180,000 included in the budget for 95 Perry for potentially expanding the large conference room.

The Finance & Audit Committee voted on October 17 to recommend approval of the proposed budget as presented.

Mr. Johnson moved and Ms. Abbott seconded to approve of the ECIDA 2023 Budget. Ms. McDuffie called for the vote and the ECIDA 2023 Budget was unanimously approved.

2022 Tax Incentive Induced/Closing Schedule. Mr. Cappellino presented this report to the members. Ms. McDuffie directed that the report be received and filed.

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

General discussion ensued about ability to attract minority businesses to utilize ECIDA Financial Assistance.

Policy Committee Update. Mr. Lipsitz provided members with an update on the most recently completed Policy Committee meeting, noting both projects on today's agenda were recommended for approval by the Policy Committee. Mr. Lipsitz also confirmed that the Policy Committee has finalized its Minority Inclusion PILOT (the "MI PILOT"). Mr. Cappellino noted the ECIDA will be holding an educational session on the MI PILOT. Mr. Poloncarz thanked the ECIDA and the Policy Committee for developing the MI PILOT and is looking forward to receiving the final proposal at the next meeting. Ms. McDuffie directed that the report be received and filed.

INDUCEMENT RESOLUTIONS

Ellicott Park Townhomes Community Partners, L.P., 10 Durham Court (aka 221 and 291 William Street), Buffalo, New York. Ms. O'Keefe reviewed this proposed federal tax-exempt bond, sales tax exemption and mortgage recording tax exemption benefit project which consists of the renovation and equipping of a mixed-use facility consisting of a 220-unit family Section 8 affordable housing community located in 21 one- and two-story wood frame with brick façade townhouse style buildings on two noncontiguous parcels totaling 8.9 acres.

The Project's cost benefit ratio was presented to and reviewed by the members present and the costs of incentives so applied for, the anticipated new tax revenues to be generated by the Project, as well as the Project's contemplated community benefits were discussed and considered.

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, 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 \$46,464,650 (which

represents the product of 85% multiplied by \$54,664,295, being the total project cost as stated in the Company's application for Financial Assistance).

- (ii) Employment Commitment – that there are at least two (2) existing full time equivalent (“FTE”) and 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 FTE employees in the then current year at the Facility; and
 - that within two years of Project Completion, the Company has maintained and created FTE employment at the Facility equal to 4 FTE and one (1) existing part time equivalent (“PTE”) employees [representing the sum of (x) 2 Baseline FTE and one (1) existing part time equivalent (“PTE”) and (y) 2 FTE employees, being the product of 85% multiplied by 3 (being the 3 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 Issuer requires that, at a minimum, the Company provide employment data to the Issuer on a quarterly basis, said information to be provided on the Issuer's “Quarterly Employment Survey” form to be made available to the Company by the Issuer.
- (iii) Local Labor Commitment – that the Company adheres to and complies with the Issuer'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 Issuer's Pay Equity Policy.
- (v) Unpaid Real Property Tax Policy Commitment – that the Company is compliant with the Issuer's Unpaid Real Property Tax Policy.

General discussion ensued. Mr. Pridgen and Mr. Johnson expressed concerns that tenants will not be returned to their same unit upon rehabilitation. Mr. Brown, on behalf of the company, responded that the company will guarantee that residents will return to their same unit. Further discussion was held regarding rent arrearages.

Mr. Poloncarz moved to accept the bond resolution provided a covenant is inserted into the bond or project documents requiring that residents be returned to their units, upon rehabilitation, unless that tenant agrees to move to a different unit, under his or her own volition, and in addition, provided further, that the Company submit confirmation, in a form acceptable to Agency staff and Agency's general counsel, that seller has agreed to not pursue rent arrearages from current tenants, said confirmation to be provided to and accepted by Agency staff prior to the Company's acquisition of title to the real property and in the event said confirmation is not provided or not provided in acceptable form, the bond resolution shall be annulled and of no further force or effect.

Mr. Kulpa seconded Mr. Poloncarz's motion to approve the Project. Ms. McDuffie called for the vote and the following resolution was unanimously approved:

RESOLUTION (A) AUTHORIZING THE ISSUANCE, AND SALE OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY MULTIFAMILY HOUSING REVENUE BONDS (ELLCOTT PARK TOWNHOMES COMMUNITY PARTNERS, LP PROJECT), IN ONE OR MORE SERIES, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$33,000,000; (B) THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS; AND (C) MAKING A FINDING IN COMPLIANCE WITH THE NEW YORK STATE ENVIRONMENTAL QUALITY REVIEW ACT.

OAHS Tonawanda TC LLC, 5 Main Street, Tonawanda, New York. Ms. O'Keefe reviewed this proposed federal tax-exempt bond and mortgage recording tax exemption benefit project which consists of the acquisition, renovation and equipping of a mixed-use facility consisting of 100 units (plus one super's unit) targeting senior households earning 60% AMI or less.

Mr. Yonaty, on behalf of the Company, confirmed that tenants will be removed from the units only during the day during construction activities.

The Project's cost benefit ratio was presented to and reviewed by the members present and the costs of incentives so applied for, the anticipated new tax revenues to be generated by the Project, as well as the Project's contemplated community benefits were discussed and considered.

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, 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 \$21,284,612 (which represents the product of 85% multiplied by \$25,040,720, being the total project cost as stated in the Company's application for Financial Assistance).
- (ii) Employment Commitment – that there are at least three (3) existing full time equivalent ("FTE") employees and one (1) existing part time equivalent ("PTE") employee located at, or to be located at, the Facility as stated in the Company's application for Financial Assistance; and
 - the number of current FTE employees in the then current year at the Facility; and

- that within two years of Project Completion, the Company has maintained employment at the Facility equal to 3 FTE employees and 1 PTE employee. In an effort to confirm and verify the Company's employment numbers, the Issuer requires that, at a minimum, the Company provide employment data to the Issuer on a quarterly basis, said information to be provided on the Issuer's "Quarterly Employment Survey" form to be made available to the Company by the Issuer.
- (iii) Local Labor Commitment – that the Company adheres to and complies with the Issuer'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 Issuer's Pay Equity Policy.
- (v) Unpaid Real Property Tax Policy Commitment – that the Company is compliant with the Issuer's Unpaid Real Property Tax Policy.

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

RESOLUTION (A) AUTHORIZING THE ISSUANCE, AND SALE OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY MULTIFAMILY HOUSING REVENUE BONDS (OAHs TONAWANDA TC LLC PROJECT), IN ONE OR MORE SERIES, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$13,000,000; (B) THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS; AND (C) MAKING A FINDING IN COMPLIANCE WITH THE NEW YORK STATE ENVIRONMENTAL QUALITY REVIEW ACT.

MANAGEMENT TEAM REPORTS

Mr. Cappellino introduced Ms. Talia Johnson-Huff, as the new Agency Project Manager, to the members.

There being no further business to discuss, Ms. McDuffie adjourned the meeting of the Agency at 1:15 p.m.

Dated: October 26, 2022

Elizabeth A. O'Keefe, Secretary

Erie County Industrial Development Agency
Financial Statements
As of October 31, 2022

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY ("ECIDA")

Balance Sheet

October 31, 2022

	October 2022	September 2022	December 2021
ASSETS:			
Cash *	\$ 7,452,024	\$ 7,538,129	\$ 7,851,664
Restricted Cash & Investments *	19,818,713	19,891,960	19,656,732
Due from Affiliates	616,447	578,765	755,496
Due from Buffalo Urban Development Corp.	90,023	85,382	105,721
Other Receivables	90,881	106,705	35,629
Total Current Assets	<u>28,068,087</u>	<u>28,200,941</u>	<u>28,405,242</u>
Grants Receivable	644,183	688,473	863,473
Venture Capital Investments, net of reserves	506,886	506,886	506,886
Capital Assets	1,067,043	1,077,043	1,164,083
Total Long-Term Assets	<u>2,218,111</u>	<u>2,272,401</u>	<u>2,534,441</u>
TOTAL ASSETS	<u>\$ 30,286,199</u>	<u>\$ 30,473,342</u>	<u>\$ 30,939,684</u>
LIABILITIES & NET ASSETS			
Accounts Payable & Accrued Exp.	\$ 170,666	\$ 147,470	\$ 452,629
Deferred Revenues	660,706	660,180	872,993
Funds Held on Behalf of Others	8,966,701	8,960,611	8,717,606
Total Liabilities	<u>9,798,073</u>	<u>9,768,261</u>	<u>10,043,228</u>
Net Assets	<u>20,488,126</u>	<u>20,705,082</u>	<u>20,896,455</u>
TOTAL LIABILITIES & NET ASSETS	<u>\$ 30,286,199</u>	<u>\$ 30,473,342</u>	<u>\$ 30,939,684</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 October 2022**

	Actual vs. Budget		
	Actual	Budget	Variance
REVENUES:			
Administrative Fees, net of refunds	\$ 19,417	\$ 154,583	\$ (135,166)
Affiliate Management Fees	43,950	45,125	(1,175)
Interest Income - Cash & Investments	12,041	1,042	10,999
Rental Income	24,906	20,617	4,290
Other Income	2,243	833	1,409
Total Revenues	102,556	222,200	(119,644)
EXPENSES:			
Salaries & Benefits	\$ 183,740	\$ 169,542	\$ 14,198
General Office Expenses	24,612	23,880	732
Building Operating Costs	17,802	20,312	(2,510)
Professional Services	(13,696)	5,583	(19,279)
Public Hearings & Marketing	3,085	5,000	(1,916)
Travel, Mileage & Meeting Expenses	1,121	2,917	(1,796)
Other Expenses	723	625	98
Total Expenses	217,386	227,858	(10,472)
SPECIAL PROJECT GRANTS:			
Revenues	\$ 12,874	\$ 80,945	\$ (68,071)
Expenses	(5,000)	(75,261)	70,261
	7,874	5,683	2,191
NET INCOME/(LOSS) BEFORE OTHER STRATEGIC INVESTMENTS & DEPRECIATION:			
	(106,956)	25	(106,981)
OTHER STRATEGIC INVESTMENTS AND INITIATIVES:			
Bethlehem Steel Industrial Park Grant	-	(8,333)	8,333
Angola Ag Park Grant	-	(8,333)	8,333
Buffalo Urban Development Corporation	(100,000)	-	(100,000)
	(100,000)	(16,667)	(83,333)
NET INCOME/(LOSS) BEFORE DEPRECIATION:			
	(206,956)	(16,642)	(190,314)
Depreciation	(10,000)	(10,000)	-
NET INCOME/(LOSS):	\$ (216,956)	\$ (26,642)	\$ (190,314)

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY ("ECIDA")

Income Statement

Year to Date: October 31, 2022

	Actual vs. Budget			Actual vs. Prior Year		
	Actual	Budget	Variance	Actual	Prior Year	Variance
REVENUES:						
Administrative Fees, net of refunds	\$ 1,129,661	\$ 1,545,833	\$ (416,172)	\$ 1,129,661	\$ 1,739,875	\$ (610,213)
Affiliate Management Fees	446,775	451,250	(4,475)	446,775	432,500	14,275
Interest Income - Cash & Investments	19,736	10,417	9,319	19,736	6,484	13,251
Rental Income	308,745	304,167	4,578	308,745	293,444	15,300
Other Income	24,510	33,083	(8,573)	24,510	24,423	87
UDAG Venture Investment Reflow	-	-	-	-	2,425	(2,425)
Total Revenues	1,929,427	2,344,760	(415,323)	1,929,427	2,499,151	(569,725)
EXPENSES:						
Salaries & Benefits	1,667,276	1,752,417	(85,142)	1,667,276	1,577,280	89,996
General Office Expenses	234,617	238,800	(4,183)	234,617	207,533	27,083
Building Operating Costs	184,345	203,117	(18,772)	184,345	181,232	3,113
Professional Services	149,113	83,933	65,179	149,113	88,368	60,745
Public Hearings & Marketing	51,578	50,000	1,578	51,578	65,044	(13,466)
Travel, Mileage & Meeting Expenses	12,018	29,187	(17,148)	12,018	16,516	(4,498)
Other Expenses	8,239	6,250	1,989	8,239	4,198	4,041
Total Expenses	2,307,186	2,363,684	(56,498)	2,307,186	2,140,172	167,014
SPECIAL PROJECT GRANTS:						
Revenues	775,781	809,445	(33,664)	775,781	5,329,036	(4,553,255)
Expenses	(577,738)	(752,612)	174,873	(577,738)	(5,862,820)	5,285,082
	198,042	56,833	141,209	198,042	(533,785)	731,827
NET INCOME/(LOSS) BEFORE OTHER STRATEGIC INVESTMENTS & DEPRECIATION:						
	\$ (179,717)	\$ 37,899	\$ (217,616)	\$ (179,717)	\$ (174,805)	\$ (4,912)
OTHER STRATEGIC INVESTMENTS AND INITIATIVES:						
Zero Net Energy costs (Z7+)	\$ -	\$ (521,597)	\$ 521,597	\$ -	\$ -	\$ -
Bethlehem Steel Industrial Park Grant	(8,055)	(100,000)	91,945	(8,055)	(163,091)	155,036
Angola Ag Park Grant	(49,183)	(100,000)	50,817	(49,183)	(49,860)	677
Bethlehem Steel Industrial Park Grant Reimb	103,625	250,000	(146,375)	103,625	-	103,625
Buffalo Urban Development Corporation	(100,000)	(100,000)	-	(100,000)	-	(100,000)
Other Strategic Initiatives	(75,000)	(125,000)	50,000	(75,000)	(75,000)	-
	(128,613)	(696,597)	567,985	(128,613)	(287,951)	159,338
NET INCOME/(LOSS) BEFORE DEPRECIATION:						
	(308,330)	(658,698)	350,368	(308,330)	(462,756)	154,427
Depreciation	(100,000)	(100,000)	-	(100,000)	(100,000)	-
NET INCOME/(LOSS):	\$ (408,330)	\$ (758,698)	\$ 350,368	\$ (408,330)	\$ (562,756)	\$ 154,427

Tax Incentives Approved - 2022

Approval Date	Project Name	Project City/Town	Private Investment/ Project Amount	Minimum Investment Commitment	FT Jobs Retained	PT Jobs Retained	FT Jobs to be Created	PT Jobs to be Created	Job Creation	Const Jobs	Spillover Jobs	Length of Term	Incentive Amount	Cost Benefit Ratio
Jan-22	791 Washington Street, LLC ¹ Arbor Multifamily Lending, LLC	Buffalo	\$107,950,000	85% threshold \$91,800,000	0	0	5	0	85%-New 4 Jobs	571	433	Period of PILOT 10 Years	\$3,719,000	1:20
Jan-22	Broadway Development & Management ¹	Tonawanda	\$2,100,000	85% threshold \$1,785,000	168	0	25	0	85%-New 21 Jobs	0	158	project completion date + 2 yrs	\$183,750	1:304
Jan-22	Lactalis American Group, Inc.	Buffalo	\$12,500,000	85% threshold \$10,625,000	2	0	8	0	85%-New 7 Jobs	56	55	project completion date + 2 yrs	\$693,500	1:14
Jan-22	471 Elmwood, LLC ¹	Buffalo	\$1,436,697	85% threshold \$1,221,192	334	0	27	0	85%-New 22 Jobs	5	1390	project completion date + 2 yrs	\$126,793	1:9994
Mar-22	Workspport, Ltd.	Buffalo	\$3,590,000	85% threshold \$3,051,500	0	0	1	0	85%-New 1 Job	20	10	project completion date + 2 yrs	\$122,500	1:15
Apr-22	380 Vuclian	West Seneca	\$15,006,887	85% threshold \$12,755,854	0	0	6	10	85%-New 9 Jobs	30	33	project completion date + 2 yrs	\$103,562	1:67
Jul-22	Perry's Ice Cream	Tonawanda	\$7,145,000	85% threshold \$6,073,250	4	2	3	2	85%-New 3 Jobs	25	26	Period of PILOT 7 Years	\$1,610,699	1:6
Jul-22	Spaulding Business Park	Akron	\$18,000,000	85% threshold \$15,300,000	365	14	15	0	85%-New 12 Jobs	79	690	Period of PILOT 7 Years	\$684,891	1:490
Jul-22	A & A Union Road, LLC	Tonawanda	\$2,055,000	85% threshold \$1,746,750	0	0	20	0	85%-New 17 Jobs	8	24	Period of PILOT 7 Years	\$409,241	1:27
Aug-22	Laborers Way 1	West Seneca	\$3,110,729	85% threshold \$2,644,119	12	1	2	0	85%-New 1 Job	13	33	Period of PILOT 7 Years	\$521,790	1:31
Sep-22	950 Broadway, LLC ¹	Buffalo	\$27,800,000	85% threshold \$23,630,000	0	0	20	34	85%-New 37 Jobs	119	141	Period of PILOT 15 Years	\$3,087,290	1:28
Oct-22	Elliot Park Townhomes ²	Buffalo	\$11,653,862	85% threshold \$9,905,783	0	0	34	4	85%-New 30 Jobs	55	51	project completion date + 2 yrs	\$592,040	1:25
Oct-22	Tonawanda Towers ³	City of Tonawanda	\$54,664,295	85% threshold \$46,664,295	2	1	2	2	85%-New 3 Jobs	210	161	project completion date + 2 yrs	\$1,280,856	1:22
Oct-22	Tonawanda Towers ³	Tonawanda	\$25,040,720	85% threshold \$21,284,612	3	1	0	1	85%-New 1 PT Job	59	47	project completion date + 2 yrs	\$89,003	1:98

Totals: Private Investment/
Project Amount: \$135,693,862
 FT Jobs Retained: 2
 PT Jobs Retained: 0
 FT Jobs to be Created: 48
 PT Jobs to be Created: 4
 Job Creation: 702
 Const Jobs: 549
 Spillover Jobs: 3252
 Incentive Amount: \$5,127,040

Adaptive Reuse Subtotal	4	\$135,693,862	2	0	48	4	702	549	\$5,127,040
2022 Total	14	\$297,053,190	890	19	168	53	1250	3252	\$13,218,915

¹ Adaptive Reuse
² Bond \$9,000,000
³ Bond \$13,000,000

Tax Incentives Closings - 2022

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
Unifrax Line 7	\$ 36,000,000	27	37	0	0	Tonawanda	3/27/2019	12/31/2021
Workspport	\$ 15,666,887	0	6	0	10	West Seneca	4/27/2022	12/31/2027
Calspan Corporation	\$ 15,092,000	143	163	3	3	Cheektowaga	6/1/2022	12/31/2022
Sucro Real Estate, LLC	\$ 7,625,000	5	50	0	0	Lackawanna	1/27/2021	4/30/2023
380 Vulcan/Carrier Terminal Services	\$ 7,145,000	5	7	2	2	Kenmore	7/27/2022	12/31/2024
Eastman Machine Company	\$ 1,749,062	126	129	0	0	Buffalo	2/24/2021	12/21/2023
	\$ 83,277,949	306	392	5	15			
Projects Closed = 6								
FT Projected New Jobs = 86								
PT Projected New Jobs = 10								

MEMORANDUM
November 30, 2022

To: Board of Directors

Re: Shoreline Apartments

Background:

Shoreline Apartment LLC is requesting that the ECIDA approve the transfer of the Managing Member Interest and Property Manager for the Shoreline Apartments located at 99 Carolina Street in the City of Buffalo from Norstar Development to Beacon Communities LLC. The president of Norstar is retiring and is transitioning out of their managing member interests in 10 of Norstar's affordable housing complexes in New York State.

Beacon Communities is an owner, developer, and manager of affordable and mixed income housing facilities in 105 communities, providing over 18,000 residences in 13 states (see attached information on Beacon Communities). The proposed action will not result in any change in the financing of the project, but ECIDA approval is required to accept the transfer of the managing member interest.

In 2009 the ECIDA in partnership with Empire State Development, which at the time was acting as a housing development subsidiary issued bonds which financed the demolition, reconstruction, and renovation of the original 142-unit facility into 12 buildings containing 88 residential units at the Carolina Street location. As a result of the financing and tax credit agreements the units are required to remain affordable for 30 years from the date of the financing and all of the units at Shoreline are rent restricted by NYS Housing and Community Renewal (HCR) to be affordable to households earning at or below 60% AMI. Additionally, there are currently 47 Section 8 voucher holders living at Shoreline. Shoreline is subject to audits by HCR and quality control inspections by the local Section 8 Administrators.



Beacon Communities has hired the current local Norstar Buffalo development team to stay on and represent Beacon. They have worked in the Buffalo office for a number of years and are familiar with the community and local leadership. HCR local representatives have indicated that Beacon is a credible affordable housing provider and has no objection to the managing member and property manager transfer request which they will also need to formally approve.

Requested Action:

Approval of the modification of the bond documents to transfer the Managing Partner Interest and Property Manager from Norstar Development to Beacon Communities LLC, as well as a determination that no further environmental review is required under SEQRA.



NORSTAR

NORSTAR DEVELOPMENT USA, L.P.

200 South Division Street | Buffalo, New York 14204 | P: (716) 847-1098

TO: ECIDA Board

FROM: Linda Goodman, Senior Vice President Beacon Communities LLC / Norstar Development USA, L.P.

DATE: November 15, 2022

RE: **Shoreline Apartments, Buffalo NY 14201**
Norstar Development USA, L.P. Request for approval for the Transfer of Managing Member Interest and Property Manager Contract to Beacon Communities LLC

INTRODUCTION:

Over the past 25 years, Norstar Development USA, L.P. (“Norstar”) has replaced, rehabilitated, and reenergized over 1,000 units of affordable housing in Buffalo and Western New York. Norstar appreciated the partnership with the ECIDA, the City of Buffalo, the County and many other agencies that made it possible for Norstar to develop affordable housing for the residents Norstar serves.

As the Norstar owners look to the future and decide to step back from the development business in New York moving toward retirement, it’s important for Norstar to transition the staff and residents to a strong organization. Beacon Communities LLC, (“Beacon”) is an impressive and reputable affordable housing firm with a track record of many years of success in the industry. Norstar believes Beacon will prove an excellent partner in the Shoreline Apartments LLC. Beacon is also stepping into the Norstar Managing Member interest in 10 of Norstar’s affordable housing complexes in New York state; 10 properties with an aggregate of 1,062 units of affordable housing.

SHORELINE BACKGROUND:

Shoreline Apartments (“Shoreline”) was originally built as a Section 236 urban renewal project in 1971. There were 142 units in the complex. The financing for the project was through the New York State Urban Development Corp. and HUD.

In April of 2005, Norstar Development USA, L.P. acquired the general partner interest in the Shoreline Limited Partnership, which owned the 142 unit complex known as Shoreline Apartments located at 99 Carolina Street (bordered Seventh and Busti). Norstar’s redevelopment efforts commenced upon acquisition of the general partner interest. Construction financing closed in May 2009. Construction was completed in December 2010. In order to de-densify the site two buildings were demolished, and the remaining twelve buildings were reconfigured to contain 88 units. Aerial photos are attached.

Shoreline is owned by Shoreline Apartments, LLC (the “Owner”).

The Owner of the project will not be changed because of this transaction.

FINANCING:

The permanent financing sources from the redevelopment in May 2009 include an Empire State Development (“ESD”) loan, a subordinate NYS Housing Trust Fund Corporation (“HTFC”) loan, a subordinate New York State Housing Finance Agency (“HFA”) capital improvement loan, and a subordinate Buffalo Municipal Housing Authority (“BMHA/NYSERDA”) loan and .4% low-income tax credits. NYS Homes and Community Renewal (“HCR”) issued the low-income housing tax credits which were purchased by The Richman Capital Group (“Richman, the tax credit investor”) bringing in \$5.8 million of private equity to the project.

There is no change to the project financing in connection with the transaction.

REGULATORY REQUIREMENTS:

NYS HCR and HTFC both have Regulatory Agreements on the project to keep the units affordable for 30 years. The units are all regulated at 60% of the area median income by HCR. HCR and Richman, the tax credit investor, perform annual audits. The project passed both compliance and physical audits during 2022. Rents for the project are controlled by HCR and cannot be changed without HCR approval. There are 47 Section 8 voucher holders living at Shoreline. The complex routinely goes through quality control inspections by the local Section 8 Administrators.

This transaction will not result in a rent increase.

TRANSACTION DESCRIPTION:

A Beacon entity will replace Norstar Shoreline II Inc. (the “Managing Member”) as the managing member of Shoreline Apartments, LLC, the Owner.

Currently, the Managing Member holds 0.005% of the membership interests in the Owner of the Shoreline. Richman, the tax credit investor, holds a 99.99% interest in the Owner. Buffalo Waterfront S-1 Homes, Inc., an Article II housing company, will remain the 0.005% member of the owner and the fee title holder.

Again, the ownership of the project will not be changed because of this transaction.

ABOUT BEACON:

Beacon is a leading owner, developer, and manager of affordable and mixed income housing in the industry. Beacon has deep knowledge of subsidy programs, decades of experience utilizing the low-income housing tax credit (“LIHTC”) program to preserve and revitalize aging affordable housing. Currently, Beacon affiliates serve as general partner/managing member (or equivalent) in 105 communities, providing over 18,000 residences in 13 states including Massachusetts, Connecticut, New York, Pennsylvania, Maryland, Virginia, and California. Beacon has developed or renovated over 70 properties using the LIHTC program. These LIHTC properties contain a total of approximately 9,500 units, consisting of approximately 7,800

affordable LIHTC units, 600 other-income restricted units and 1,100 market rate units. See the attached brochure or visit the website at www.beaconcommunitiesllc.com.

PROPERTY MANAGEMENT:

Beacon also proposes that Beacon Residential Management Limited Partnership (the “Proposed Management Agent”) will over management of the Shoreline Apartments effective concurrent with the transfer of ownership interests to Beacon. The Proposed Management Agent has four decades of experience and manages over 150 communities and nearly 18,000 apartments. The Proposed Management Agent’s team consists of more than 350 on-site professionals. The Proposed Management Agent’s projects range from suburban new construction, to urban historic rehabilitation, to former public housing sites which have been converted into mixed-income developments.

We appreciate the ECIDA’s consideration of this matter.

**APPROVING RESOLUTION
SHORELINE APARTMENTS LLC PROJECT**

A regular meeting of Erie County Industrial Development Agency (the “Issuer”) was convened in public session at the Center of Excellence in Bioinformatics and Life Sciences in the Event Space/Conference Room (2nd floor) located at 701 Ellicott Street in the City of Buffalo, New York on November 30, 2022 at 12:00 o’clock p.m., local time.

The meeting was called to order by the (Vice) Chairperson of the board of the Issuer and, upon roll being called, the following members of the Issuer 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
Michael Hughes	Member
Hon. Howard Johnson	Member
Tyra Johnson	Member
Hon. Brian Kulpa	Member
Denise McCowan	Member
Glenn Nellis	Member
Hon. Mark Poloncarz	Member
Hon. Darius Pridgen	Member
Kenneth Schoetz	Member
Paul Vukelic	Member

ABSENT:

ISSUER STAFF PRESENT INCLUDED THE FOLLOWING:

John Cappellino	President and Chief Executive Officer
Mollie Profic	Vice President and Treasurer
Jerry Manhard	Assistant Treasurer/Assistant Secretary
Atiqa Abidi	Assistant Treasurer
Elizabeth O’Keefe	Vice President of Operations and Secretary
Daryl Spulecki	Assistant Treasurer
Carrie Hocieniec	Assistant Secretary
Robert G. Murray, Esq.	Issuer Counsel
Christopher C. Canada, Esq.	Bond Counsel

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. ____

RESOLUTION (A) THE CONSENT OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "ISSUER") TO THE REPLACEMENT OF THE MANAGING MEMBER OF SHORELINE APARTMENTS LLC RELATING TO THE ISSUER'S TAX-EXEMPT REVENUE BOND (SHORELINE APARTMENTS LLC PROJECT), SERIES 2009A AND THE ISSUER'S TAX-EXEMPT REVENUE BOND (SHORELINE APARTMENTS LLC PROJECT), SERIES 2009B ISSUED BY THE ISSUER ON JUNE 9, 2009; (B) THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS; AND (C) MAKING A FINDING IN COMPLIANCE WITH THE NEW YORK STATE ENVIRONMENTAL QUALITY REVIEW ACT.

WHEREAS, the Erie County Industrial Development Agency (the "Issuer") is authorized and empowered by Article 18-A of the General Municipal Law of the State of New York (the "State"), as amended (the "Enabling Act"), together with Section 891-a of the General Municipal Law, as amended (said Section and the Enabling Act, collectively referred to as, the "Act"), to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, including industrial pollution control facilities, railroad facilities and certain horse racing facilities, for the purpose of promoting, attracting, encouraging and developing recreation and economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State, to improve their recreation opportunities, prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Issuer is authorized and empowered under the Act to issue its revenue bonds to finance the cost of the acquisition, construction, installation and equipping of one or more "projects" (as defined in the Act), to acquire, construct, equip and install said projects or to cause said projects to be acquired, constructed, equipped and installed and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, on June 9, 2009, the Issuer issued its Tax-Exempt Revenue Bond (Shoreline Apartments LLC Project), Series 2009A in the original principal amount of \$2,000,000 (the "Series 2009A Bond") and its Tax-Exempt Revenue Bond (Shoreline Apartments LLC Project), Series 2009B in the original principal amount of \$3,935,000 (the "Series 2009B Bond" and together with the Series 2009A Bond, the "Bonds"); and

WHEREAS, the Bonds were issued for the purpose of financing a portion of the costs of a certain project (the "Project") undertaken for the benefit of Shoreline Apartments LLC, a New York limited liability company (the "Company") consisting of the following: (i) the acquisition of a leasehold interest in approximately five and six-tenth acres of improved real property (the "Land") bound by Carolina Street, Seventh Street, Busti Avenue and Pine Harbor Walk in the City of Buffalo, Erie County, New York; (ii) the demolition of certain units in, and reconstruction and rehabilitation of, an existing apartment complex for use as an approximately 85 unit affordable housing facility (the "Facility") and the reconstruction of parking and other site improvements, all located on the Land; (iii) the acquisition of and installation in the Facility and on the Land of various machinery, equipment and furnishings (the "Equipment") (the Land, Facility and Equipment collectively referred to hereinafter as the "Project Facility"); and (iv) the financing of all or a portion of the costs of the foregoing by the issuance of the Bonds; and

WHEREAS, the Bonds were issued pursuant to an amended bond resolution adopted by the members of the Issuer on December 8, 2008 (the "Bond Resolution") and an agency lease agreement dated as of May 31, 2009 (the "Agency Lease Agreement") by and between the Issuer and the Company; and

WHEREAS, pursuant to a bond purchase agreement dated June 8, 2009 (the “Bond Purchase Agreement”) by and among the Issuer, the Company and New York State Urban Development Corporation d/b/a Empire State Development Corporation (the “Initial Bondholder”), the Bonds were initially purchased by the Initial Bondholder; and

WHEREAS, pursuant to the Bond Resolution and prior to authorizing the issuance of the Bonds thereunder, the members of the Agency ratified the findings made in a resolution adopted by the members of the Agency on May 9, 2005 (the “SEQRA Resolution”); and

WHEREAS, pursuant to the SEQRA Resolution, in accordance with 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 Issuer classified the Project as an “Unlisted Action” (as such term is defined under SEQRA) and determined that the approval of the Project would not have a “significant effect on the environment” (as such term is defined under SEQRA); and

WHEREAS, contemporaneously with the issuance of the Bonds, the Issuer, the Company and the Initial Bondholder entered into various documents related to the Bonds (hereinafter sometimes collectively referred to as the “Financing Documents”), including but not limited to the following: (A) the Bond Purchase Agreement; (B) the Agency Lease Agreement; (C) a company lease agreement dated as of May 31, 2009 (the “Company Lease Agreement”) by and among the Issuer, the Company and Buffalo Waterfront S-1 Homes, Inc., a New York business corporation (the “Fee Owner”); (D) a pledge and assignment dated as of May 31, 2009 (the “Pledge and Assignment”) from the Issuer to the Initial Bondholder; and (E) a building loan mortgage, assignment of leases and rents and security agreement dated as of May 31, 2009 (the “Mortgage”) from the Company, the Fee Owner and the Issuer; and

WHEREAS, the Issuer received a letter dated November 16, 2022 from the Company (the “Request Letter”) notifying the Issuer that Beacon Shorelines LLC (the “New Managing Member”) proposes to purchase the interest of Norstar Shoreline II Inc. (the “Current Managing Member”) in the Company and replace the Current Managing Member with the New Managing Member in connection with the purchase by affiliates of Beacon Communities Corp., a Massachusetts corporation, of certain properties from Norstar Development USA, L.P., a Texas limited partnership, as original developer of the Project Facility (such replacement of the Current Managing Member with the New Managing Member being referred to hereinafter as the “Proposed Action”) and requesting the consent of the Issuer to the Proposed Action, with a copy of such Request Letter being attached hereto as Exhibit A; and

WHEREAS, pursuant to Section 6.2(i) of the Agency Lease Agreement, the Proposed Action requires, among other things, the prior written consent of the Issuer; and

WHEREAS, in connection with the Request Letter, the Issuer now desires to authorize the following actions (collectively, the “Action”): (1) to consent to the Proposed Action, (2) to make any necessary amendments to the Financing Documents and the Bonds (if any) in order to implement the Proposed Action (collectively, the “Modification Documents”) and (3) if (and only if) the Action results, in the opinion of Hodgson Russ LLP, bond counsel to the Issuer, in a deemed reissuance of the Bonds (referred to hereinafter as the “Reissued Bonds”) pursuant to the provisions of the Internal Revenue Code of 1986, as amended (the “Code”), the execution by the Issuer of (a) an arbitrage certificate dated the date of delivery of the Reissued Bonds (the “Reissued Arbitrage Certificate”) relating to certain requirements set forth in Section 148 of the Code relating to the Reissued Bond and (b) a completed Internal Revenue Service Form 8038 (Information Return for Tax-Exempt Private Activity Bonds) relating to the Reissued Bonds (the “Reissued Information Return”) pursuant to Section 149(e) of the Code, which Reissued Information Return shall be filed with the

Internal Revenue Service (the Bonds, the Reissued Bonds, the Modification Documents, the Reissued Arbitrage Certificate and the Reissued Information Return are hereinafter referred to as the “Bond Documents”); and

WHEREAS, pursuant to SEQRA, the Issuer must determine the potential environmental significance of the Action; and

WHEREAS, the Issuer now wishes to authorize the Action;

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

Section 1. Pursuant to SEQRA, the Issuer hereby finds and determines that:

(A) Pursuant to Section 617.5(c)(29) of the Regulations, the Action (including but not limited to the execution and delivery of the Bond Documents) is a “Type II action” (as said quoted term is defined in the Regulations).

(B) Accordingly, the Issuer hereby determines that no environmental impact statement or any other determination or procedure is required under SEQRA with respect to the Action.

Section 2. The Issuer hereby finds and determines that:

(A) By virtue of the Act, the Issuer 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.

(B) It is desirable and in the public interest for the Issuer to enter into the Bond Documents.

Section 3. In consequence of the foregoing, the Issuer hereby determines to: (A) authorize the Action; (B) subject to approval of the form and substance of the Bond Documents by Bond Counsel and counsel to the Issuer, approve the form and substance of the Bond Documents; and (C) subject to (i) compliance with the terms and conditions contained in the existing documents relating to the Bonds and (ii) compliance with state and federal law applicable to the Action, authorize the execution and delivery of the Bond Documents.

Section 4. Subject to the satisfaction of the conditions described in Section 3 hereof, the Chairperson, Vice Chairperson, President and Chief Executive Officer, Chief Financial Officer, Vice President of Operations and Assistant Treasurer of the Issuer (each, an “Authorized Officer”) is hereby authorized, on behalf of the Issuer, to execute and deliver the Bond Documents and the other documents related thereto and, where appropriate, the Assistant Secretary of the Issuer is hereby authorized to affix the seal of the Issuer thereto and to attest the same, all in substantially the forms thereof approved by Bond Counsel and counsel to the Issuer, with such changes, variations, omissions and insertions as the Authorized Officer of the Issuer shall approve, the execution thereof by the Authorized Officer of the Issuer to constitute conclusive evidence of such approval.

Section 5. The officers, employees and agents of the Issuer are hereby authorized and directed for and in the name and on behalf of the Issuer to do all acts and things required or provided for by the provisions of the Bond 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 Issuer with all of the terms, covenants and provisions of the Bond Documents binding upon the Issuer.

Section 6. This resolution shall take effect immediately.

The question of the adoption of the foregoing 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	_____
Michael Hughes	VOTING	_____
Hon. Howard Johnson	VOTING	_____
Tyra Johnson	VOTING	_____
Hon. Brian Kulpa	VOTING	_____
Denise McCowan	VOTING	_____
Glenn Nellis	VOTING	_____
Hon. Mark Poloncarz	VOTING	_____
Hon. Darius Pridgen	VOTING	_____
Kenneth Schoetz	VOTING	_____
Paul Vukelic	VOTING	_____

The foregoing resolution was thereupon declared duly adopted.

[Remainder of page left blank intentionally]

STATE OF NEW YORK)
) SS:
COUNTY OF ERIE)

I, the undersigned (Assistant) Secretary of Erie County Industrial Development Agency (the "Issuer"), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Issuer, including the resolution contained therein, held on November 30, 2022 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Issuer had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Issuer present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Issuer this ___ day of November, 2022.

(Assistant) Secretary

(SEAL)

EXHIBIT A
REQUEST LETTER
- SEE ATTACHED -

Shoreline Apartments LLC
c/o Norstar Development USA, L.P.
200 South Division Street
Buffalo, New York 14204

November 16, 2022

Via Email

Erie County Industrial Development Agency (the "IDA")
95 Perry Street Suite 403
Buffalo, NY 14203
Attention: John Cappellino, President & CEO

Hodgson Russ LLP
677 Broadway, Suite 401
Albany, NY 12207
Attention: Christopher C. Canada

Harris Beach PLLC
726 Exchange Street, Suite 1000
Buffalo, NY 14210
Attention: Robert G. Murray

RE: Proposed Transfer of Norstar Shoreline II Inc. (the "Managing Member") Interest in Shoreline Apartments LLC (the "Owner") and Proposed Assignment of Property Management Rights to Shoreline Apartments (the "Property")

Dear Messrs. Cappellino, Canada & Murray:

As you are aware from the May 3rd correspondence of Meghan Altidor of Nixon Peabody LLP (attached hereto as Exhibit A, the "Initial Request Letter"), the Managing Member has requested the consent of the IDA to the transfer of their managing member interest in the Owner to Beacon Communities REI LLC, its successor and/or assign. Additionally, Norstar Property Management USA, Inc. ("Norstar Management") is in contract to assign its property management rights with respect to the Property to Beacon Residential Management Limited Partnership. We write to expressly request, on behalf of the Owner and Norstar Management, your consent, on behalf of the IDA, to the proposed transactions set forth in the Initial Request Letter.

[Remainder of Page Intentionally Left Blank; Signature Page Follows]

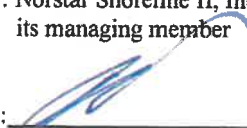
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Sincerely,

OWNER:

SHORELINE APARTMENTS LLC

By: Norstar Shoreline II, Inc.,
its managing member

By: 
Name: Richard L. Higgins
Title: Vice President

NORSTAR MANAGEMENT:

**NORSTAR PROPERTY
MANAGEMENT USA, INC.**

By: 
Name: Richard L. Higgins
Title: Vice President

cc: Dara Kovel, Beacon Communities Corp. (dkovel@beaconcommunitiesllc.com)
Meghan Altidor, Nixon Peabody LLP (maltidor@nixonpeabody.com)
Geoffrey Cannon, Cannon Heyman & Weiss, LLP (gcannon@chwattys.com)

1143578.1

[Signature Page to CPC Consent Request Letter]

“Exhibit A”

INITIAL REQUEST LETTER

[See attached]

1143578.1



Nixon Peabody LLP
Tower 46
55 West 46th Street
New York, NY 10036-4120
Attorneys at Law
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Meghan C. Altidor
Partner

T / 212.940.3021
F / 866.570.0819
maltidor@nixonpeabody.com

May 3, 2022

Via Federal Express and Email

Erie County Industrial Development Agency (the "IDA")
95 Perry Street Suite 403
Buffalo, NY 14203
Attention: John Cappellino, President & CEO

Hurwitz & Fine, P.C.
1300 Liberty Building
Buffalo, New York 14202
Attention: Robert P. Fine, Esq.
Email: rpf@hurwitzfine.com

RE: Proposed Beacon Purchase of Shoreline Apartments

Ladies and Gentlemen:

We are special counsel to Beacon Communities Corp., a Massachusetts corporation ("**Beacon**") that intends to replace Norstar Shoreline II Inc. (the "**Managing Member**") as the managing member of Shoreline Apartments, LLC (the "**Owner**"), the owner of the 88-unit affordable housing property known as **Shoreline Apartments**, located at 99 Carolina Street, Buffalo, NY 14201 (the "**Shoreline Property**"). The Shoreline Property was originally developed by Norstar Development USA, L.P. as one of eleven properties that are being sold to Beacon and its affiliates as a portfolio of managing member interests (the "**Proposed Transfer**"). We write to request your consent to the replacement of the Norstar affiliate with a Beacon affiliate as the indemnitor in the Shoreline Property's environmental indemnification agreement.

Currently, the Managing Member holds 0.005% of the membership interests in the Owner of the Shoreline Property. An affiliate of Beacon will replace the Managing Member of the Owner. There will be no change to the other members of the Owner.

Enclosed are proposed before and after organizational charts for the Shoreline Property. The address for notice of the new managing member is: c/o Beacon Communities LLC, Two Center Plaza, Suite 700, Boston, MA 02108, Attention: General Counsel.

4870-7674-4978.2

ABOUT BEACON

Beacon is a leading owner, developer, and manager of affordable and mixed income housing. Beacon has deep knowledge of subsidy programs, decades of experience utilizing the Low-Income Housing Tax Credit program to preserve and revitalize aging affordable housing. Currently, Beacon affiliates serve as general partner (or equivalent) in 105 communities, providing over 15,000 residences in Massachusetts, Connecticut, New York, Pennsylvania, Maryland, Virginia, and California. Beacon's 15,000-unit portfolio includes approximately 6,241 apartments with project based Section 8 assistance. Beacon has developed or renovated 68 properties using the LIHTC program. These LIHTC properties contain a total of approximately 9,541 units, consisting of approximately 7,722 affordable LIHTC units, 723 other-income restricted units and 1,096 market rate units.

MANAGEMENT

Beacon also proposes that Beacon Residential Management Limited Partnership (the "Proposed Management Agent") take over management of the Portfolio effective concurrent with the transfer of ownership interests to Beacon. The Proposed Management Agent has four decades of experience and manages over 100 communities and nearly 14,000 apartments in New England, Pennsylvania, New York, Maryland and Virginia. The Proposed Management Agent's team consists of more than 350 on-site professionals. The Proposed Management Agent's projects range from suburban new construction, to urban historic rehabilitation, to former public housing sites which have been converted into mixed-income developments.

FINANCING PLANS

There is no change to the project financing in connection with the Transaction. Beacon has no intention of obtaining financing to fund the Transaction through additional debt, and there will be no payoff of existing debt in connection with the closing of the Transaction. Beacon Communities Development LLC intends to replace any affiliate of the Managing Member as guarantor under transaction guaranty and indemnification agreements.

CONSENT TO THE TRANSACTIONS

Beacon and the Managing Members intend to close on this Transaction in the summer of this year. We welcome any questions you may have regarding the Transaction.

Thank you.

4870-7674-4978.2

May 3, 2022
Page 3

NIXON PEABODY LLP
ATTORNEYS AT LAW

NIXONPEABODY.COM
@NIXONPEABODYLLP

Sincerely,

Meghan C Altidor

Meghan C. Altidor
Partner

cc: Dara Kovel, Beacon Communities Corp.
Richard L. Higgins, Norstar

4870-7674-4978.2

**ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
RESOLUTION**

A regular meeting of the Erie County Industrial Development Agency was convened on Wednesday, November 30, 2022 at 12:00 p.m.

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

**RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT
AGENCY (“AGENCY”) APPROVING THE USE OF VIDEO CONFERENCING
UNDER EXTRAORDINARY CIRCUMSTANCES PURSUANT TO SECTION
103-A OF THE NEW YORK PUBLIC OFFICERS LAW**

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, Section 103-a of the New York Public Officers Law (“POL”), as enacted by Part WW of Chapter 56 of the Laws of 2022, permits public bodies such as the Agency to authorize their members to attend meetings by videoconference from locations that are not open to the public (“private locations”), when necessitated by “extraordinary circumstances,” provided that (i) the number of members of the public body who attend the meeting at location(s) where the public can attend is at least equal to the number required to satisfy the public body’s quorum requirement, (ii) the public body has established written procedures governing member and public attendance consistent with Section 103-a of the POL, (iii) such written procedures are conspicuously posted on the public website of the public body, and (iv) the other criteria specified in Section 103-a of the POL are satisfied; and

WHEREAS, Agency staff, in consultation with the Agency’s general counsel, have prepared a draft policy in compliance Section 103-a of the POL entitled “Videoconferencing Participation Pursuant to Public Officers Law Section 103-a” (the “Videoconferencing Policy”) attached hereto as **Exhibit A**; and

WHEREAS, Section 103-a(2)(a) of the POL requires that the Agency must adopt a resolution after a public hearing in order to authorize videoconferencing from a private location and as described within the Videoconferencing Policy; and

WHEREAS, the hearing so required was conducted on Monday, November 21, 2022 and the report thereon has been received and considered by the Agency; and

WHEREAS, the Agency deems it appropriate that the Agency and any and all committees or subcommittees of the Agency now existing or hereafter established be authorized to use

videoconferencing to conduct meetings in the manner contemplated by Section 103-a of the POL; and

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

Section 1. The Agency hereby approves and adopts the Videoconferencing Policy and authorizes the Agency and any and all committees or subcommittees of the Agency now existing or hereafter established to use videoconferencing to conduct meetings in the manner authorized by Section 103-a of the POL, including meetings where a member who is unable to be physically present at any such meeting location due to extraordinary circumstances is permitted to attend and participate in the meeting by videoconferencing from a remote location that is not open to the public.

Section 2. The Agency directs that the Videoconferencing Policy be conspicuously posted on the public website of the Agency in compliance with Section 103-a of the POL.

Section 3. Any and all actions heretofore taken or authorized by the Agency and/or its members, officers, employees and agents with respect to this Resolution are hereby ratified, approved and confirmed in all aspects.

Section 4. This Resolution shall take effect immediately.

ADOPTED: November 30, 2022

EXHIBIT A

Video Conferencing Policy

(See Attached)

**ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (“ECIDA”),
BUFFALO AND ERIE COUNTY REGIONAL DEVELOPMENT
CORPORATION (“RDC”),
AND
BUFFALO AND ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT
CORPORATION (“ILDC”)**

PROCEDURES FOR VIDEOCONFERENCING PARTICIPATION

PURSUANT TO PUBLIC OFFICERS LAW SECTION 103-A

This Videoconferencing Participation Policy (“Policy”) shall apply to the Erie County Industrial Development Agency (“ECIDA”) and its affiliated corporations: Buffalo and Erie County Regional Development Corporation (“RDC”), Buffalo and Erie County Industrial Land Development Corporation (“ILDC”), and any other affiliated entities that may be established by the ECIDA (hereinafter collectively referred to as the “Agency”) upon approval by the respective Board of Directors or Members of the Agency.

In compliance with New York Public Officer’s Law (“POL”) § 103-a(2)(a), the Agency, following a public hearing, authorized the use of videoconferencing as described in POL Section 103-a by resolution(s) dated November 30, 2022.

The following procedures are hereby established to satisfy the requirement of POL § 103-a(2)(b) that “public bodies” must establish written procedures governing member and public attendance to permit its members to participate in Board and Committee meetings by videoconferencing from private locations, under Extraordinary Circumstances.

1. Agency Member Attendance:

A. All members of the Agency (“Members”) shall be physically present at the location(s) of the public meeting unless a Member cannot be physically present at the public meeting for one (1) or more of the circumstances enumerated in subsection B herein.

B. Members may be excused from physically attending any public meeting of the Agency, and may instead attend via videoconferencing from a private location, if any of the following circumstances (thereinafter “Extraordinary Circumstances”):

- (i) Disability of a Member.
- (ii) Illness of a Member.
- (iii) The Member has caregiving responsibilities for:
 - (a) one (1) or more dependents, or
 - (b) family member(s) with an illness or disability.

C. Notification of Agency.

- (i) In the event a Member is unable to be physically present at the designated public meeting location(s) and wishes to participate by videoconferencing from a private location due to an Extraordinary Circumstance, the Member must notify the Agency by submitting the form attached hereto as **Exhibit A** no later than ten (10) business days prior to the scheduled meeting to the President/CEO of the Agency to ensure proper notice of the meeting and related videoconference is given to the public.
- (ii) In the event an Extraordinary Circumstance arises within ten (10) business days of the scheduled meeting, the Member shall notify the President/CEO of the Agency immediately by submitting the form attached hereto as **Exhibit A** to provide the Agency with an opportunity to amend the notice of meeting.
- (iii) In the event an Extraordinary Circumstance arises within ten (10) business days of the scheduled meeting, and the Agency determines it would be impractical to amend the notice of meeting, the Agency may reschedule the meeting to a later date.

2. Public Attendance:

A. Members of the public shall be allowed to attend any public meeting conducted via videoconferencing at the physical location of the meeting, or via videoconferencing if a Member of the Agency attends via videoconferencing.

3. Rules and Procedures for Public Meetings Conducted Via Video Conference:

A. A quorum of Members participating in the meeting must be physically present at the meeting location(s) open to the public for the meeting to be properly convened. Members participating in the meeting via videoconferencing shall not count towards the Agency quorum requirements for the meeting but may participate and vote if a physical quorum of the Members exists.

B. Except in the case of executive sessions conducted pursuant to POL § 105, Members must be able to be seen, heard and identified by other Members and the public during any matter formally discussed or voted on, including, but not limited to, motions, proposals, and resolutions. This shall include the use of first and last name placards placed physically in front of the Members or, for Members participating by videoconferencing from a private location, such Members shall ensure their names appear on their videoconferencing screen or video feed.

C. If public comment or participation in the meeting is authorized or required, the video feed, and public participation therein, must be in real time, and the Agency shall ensure the meeting is conducted in a manner ensuring virtual public participation or testimony equal to in-person participation or testimony.

D. The meeting minutes for a meeting where a Member attends via videoconferencing shall include which Members participated remotely, and the meeting minutes shall be made available to the public pursuant to POL § 106.

E. The public notice for any meeting held via video conference shall include the following information:

- (i) Notification that videoconferencing will be used to conduct the meeting;
- (ii) Identification of where the public can view and/or participate in the meeting, including:
 - (a) the physical location(s) of the meeting; and
 - (b) any web addresses for video links; and
- (iii) Identification of the location(s) where any required documents and/or records will be posted or available for public viewing.

F. Each open portion of meetings held via videoconference must be recorded. The recording:

- (i) Must be posted or linked on the website of the Agency within five (5) business days of the meeting;
- (ii) Must remain available for a minimum of five (5) years after it is posted; and
- (iii) Shall be transcribed upon written request subject to any reasonable fees for the production thereof.

G. Meetings held via video conference must utilize technology to permit access by individuals with disabilities consistent with the 1990 Americans with Disabilities Act (ADA), as amended, and the corresponding guidelines thereto. For purposes of this section, the term “disability” shall have the meaning defined in New York Executive Law § 292.

4. **Miscellaneous.**

A. The in-person participation requirements of POL § 103-a(2)(c) shall not apply during a state disaster emergency declared by the governor pursuant to Executive Law § 28 or a local state emergency proclaimed by the chief executive of a county, city village or town pursuant to Executive Law § 24 if the Agency determines that the circumstances necessitating the emergency declaration would affect or impair the ability of the Agency to hold an in-person meeting.

B. These procedures shall be conspicuously posted on the Agency’s website.

EXHIBIT A

**REQUEST FOR VIDEOCONFERENCING PARTICIPATION
PURSUANT TO PUBLIC OFFICERS LAW SECTION 103-A**

Meeting Date:	
Name of Member:	
Agency Membership:	
Reason for Physical Absence (Check All That Apply):	<input type="checkbox"/> Disability of the Member. <input type="checkbox"/> Illness of the Member. <input type="checkbox"/> The Member has caregiving responsibilities for: <input type="checkbox"/> one (1) or more dependents, or <input type="checkbox"/> family members with an illness or disability.
Description of Absence: (Summarize)	

For Agency Use Only:

<u>Date Request Received:</u>	
<u>Date Request Approved:</u>	
<u>Request Approved By: (Print Name)</u>	
<u>Signature:</u>	

Renaissance 6, LLC/Uniland Development

\$ 19,692,754

PRIVATE INVESTMENT INDUCEMENT RESOLUTION

ELIGIBILITY	Project Title: 10 Dona Street										
<ul style="list-style-type: none"> • NAICS Section – 53 	Project Address 10 Dona St, Lackawanna, NY 14218										
COMPANY INCENTIVES	(Lackawanna Central School District)										
<ul style="list-style-type: none"> • Approximately \$ 835,087 in sales tax savings • Approximately \$2,185,081 in real property tax savings • Up to 3/4 of 1% of the final mortgage amount est at \$ 70,235 	<p align="center">Agency Request</p> <p>A sales tax, mortgage recording tax and real property tax abatement in connection with the construction of a 151,200sq ft speculative high bay industrial building.</p>										
JOBS & ANNUAL PAYROLL											
<ul style="list-style-type: none"> • Current Jobs: 0 • Projected new jobs: 41 FT • Est. salary/yr. of jobs created: \$ 41,700 • Total jobs after project completion: 41 FTE • Construction Jobs: 84 	<table border="0"> <tr> <td>Land Acquisition</td> <td>\$ 205,250</td> </tr> <tr> <td>New Building Construction</td> <td>\$ 15,906,429</td> </tr> <tr> <td>Soft Costs/Other</td> <td>\$ 3,581,075</td> </tr> <tr> <td>Total Project Cost</td> <td>\$ 19,692,754</td> </tr> <tr> <td>85%</td> <td>\$ 16,738,840</td> </tr> </table> <p align="center">Company Description</p> <p>Renaissance 6, LLC is a real estate holding company and affiliate of Uniland Development. Uniland engages in real estate development, construction, and management of various commercial and industrial properties in WNY.</p> <p align="center">Project Description</p> <p>The project consists of the construction and leasing of a 151,200 sq ft speculative high bay industrial building for prospective businesses with advanced manufacturing or regional distribution warehousing operations and related site requirements. The project will mirror Uniland’s warehouse project located at 8 Dona St, an adjacent speculative industrial building currently under construction at the Renaissance Commerce Park. Uniland along with its economic development partners will market the building to both local and out of town businesses that are seeking modern space to meet their industrial needs.</p>	Land Acquisition	\$ 205,250	New Building Construction	\$ 15,906,429	Soft Costs/Other	\$ 3,581,075	Total Project Cost	\$ 19,692,754	85%	\$ 16,738,840
Land Acquisition	\$ 205,250										
New Building Construction	\$ 15,906,429										
Soft Costs/Other	\$ 3,581,075										
Total Project Cost	\$ 19,692,754										
85%	\$ 16,738,840										
PROJECTED COMMUNITY BENEFITS*											
<ul style="list-style-type: none"> • Term: 10 year • NET Community Benefits: \$ 42,661,170 • Spillover Jobs: 95 <p>Total Payroll: \$ 39.7 million</p>											
INCENTIVE COST / COMMUNITY BENEFIT RATIO (discounted at 2%)*											
<p>Incentives: \$ 2,879,986</p> <p>Community Benefit: \$ 39,319,676</p> <p>Cost: Benefit Ratio</p> <ul style="list-style-type: none"> • 1:14 											

* Cost Benefit Analysis Tool powered by MRB Group

Economic Impact: Inform Analytics Cost-Benefit Analysis

The Erie County Industrial Development Agency uses the Cost Benefit Analysis Tool powered by MRB Group to assess the economic impact of a project applying for incentives. A Cost-Benefit Analysis is required by Section 859-a (5)(b) of General Municipal Law. For the complete Cost Benefit Analysis – please see the attached MRB Cost Benefit Calculator.

Cost: Incentives

COSTS	Tax Exemption	Amount
	Property	2,185,081
	Sales	835,.87
	Mortgage Recording	70,235
	Total	3,090.403
	Discounted at 2%	2,879,986

Benefit: Projected Community Benefit*

BENEFITS	Region	Recipient	Revenue Type	\$ Amount **
	Erie County	Individuals	Payroll Construction	12,384,254
			Payroll Permanent	27,312,994
		Public	Property Taxes	546,270
			Sales Taxes	329,983
			Other Muni (NFTA)	-23,412
	New York State	Public	Income Taxes	1,786,376
			Sales Taxes	277,881
			Total Benefits to EC + NYS***	42,661,170
			Discounted at 2%	39,319,676

* Cost Benefit Analysis Tool powered by MRB Group ** includes direct & indirect \$ over project period *** may not sum to total due to rounding

Discounted Cost \$ 2,879,986
 Discounted Benefit \$ 39,319,676
 Ratio 1:14

Conclusion: The Cost Benefit for this project is: 1:14. For every \$1 in costs (incentives), this project provides \$ 14 in benefits (payroll & tax revenue). **Note: For Erie County, every \$1 in costs (incentives) provides \$ 15 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	Additional School Revenue Over abatement period	New Yearly Taxes Upon Expiration of Abatement Period
\$ 3,414	\$8,000,000	\$ 74,148	\$ 268,000	\$ 204,122	\$ 276,549
Combined Tax Rate: \$ 34.14					

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 = \$ 19,692,754 85% = \$ 16,738,840
Employment	Coincides with 10-year PILOT	Maintain Base = 0 Create 85% of Projected Projected = 41 FTE 85% = 34 FTE Recapture Employment = 34 FTE
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 Mortgage recording tax, state and local sales 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.

Project ECIDA History

- 11/2/22: Public hearing held.
- 11/30/22: Inducement Resolution presented to Board of Directors adopting a Negative Declaration in accordance with SEQRA
- 11/30/22: Lease/Leaseback Inducement Resolution presented to the Board of Directors

Company ECIDA History

ECIDA has a long history with Uniland dating back to 1987. The following are recent & active projects:

- 04/28/21: Tax incentives for \$ 14.6 M new construction warehouse @ 8 Dona St, City of Lackawanna
- 07/24/19: Tax incentives for \$7.9 M Adaptive Reuse - Buffalo High Technology Center HANSA, City of Buffalo
- 08/18/15: Tax incentives for \$ 21.1M new construction back office project, Town of Cheektowaga.

**EVALUATIVE CRITERIA
MANUFACTURING/WAREHOUSE/DISTRIBUTION**

Project: 10 Dona Street

Wage Rate (above median wage for area)	Average annual wage for anticipated jobs equals \$41,700.
Regional Wealth Creation (% sales/customers outside area)	N/A
In Region Purchases (% of overall purchases)	75% of the company's total annual supplies, raw materials and vendor services are purchased from firms in Erie County. A list of major vendors was supplied as part of the application.
Research & Development Activities	N/A
Investment in Energy Efficiency	N/A
Locational Land Use Factors, Brownfields or Locally Designated Development Areas	Project is located on a NYS DEC Brownfield Cleanup Site and is located in distressed census tract # 174
LEED/Renewable Resources	N/A
Retention/Flight Risk	N/A
MBE/WBE Utilization	A statement from Uniland indicating details of their commitment to working with a diversified workforce of skilled labor and general business owners while encouraging substantive M/WBE participation among all contractors is attached.
Workforce Access – Proximity to Public Transportation	The project site is approximately .5 miles from NFTA bus line # 42.
Demonstrated support of local government entities	Letter of support provided by Lackawanna Mayor Annette Iafallo

DATE OF INDUCEMENT: Nov 30, 2022

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-10 Dona Street

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
\$15,906,429	\$8,000,000	4.634277	16.75	12.757613

*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	0.05	\$2,317	\$8,375	\$6,379	\$17,071	\$276,549	\$259,478
2	0.1	\$4,171	\$15,075	\$11,482	\$30,728	\$276,549	\$245,822
3	0.15	\$6,025	\$21,775	\$16,585	\$44,384	\$276,549	\$232,165
4	0.15	\$6,025	\$21,775	\$16,585	\$44,384	\$276,549	\$232,165
5	0.2	\$7,878	\$28,475	\$21,688	\$58,041	\$276,549	\$218,508
6	0.2	\$7,878	\$28,475	\$21,688	\$58,041	\$276,549	\$218,508
7	0.25	\$9,732	\$35,175	\$26,791	\$71,698	\$276,549	\$204,851
8	0.25	\$9,732	\$35,175	\$26,791	\$71,698	\$276,549	\$204,851
9	0.3	\$11,586	\$41,875	\$31,894	\$85,355	\$276,549	\$191,195
10	0.35	\$13,439	\$48,575	\$36,997	\$99,011	\$276,549	\$177,538
TOTAL		\$78,783	\$284,750	\$216,879	\$580,412	\$2,765,493	\$2,185,081

***** 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.)
\$19,692,754	2,185,081	\$835,087	\$ 70,235	\$2,328,038

Note: special district taxes are not subject to PILOT abatement

Calculate % = Est. PILOT + Est. Sales Tax+ Est. Mtg Tax+ Other)/Total Project Costs: 27.5%

Erie County Industrial Development Agency

MRB Cost Benefit Calculator

Date: October 18, 2022
 Project Title: Renaissance 6, LLC
 Project Location: 10 Dona Street, Lackawanna, NY 14218



Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

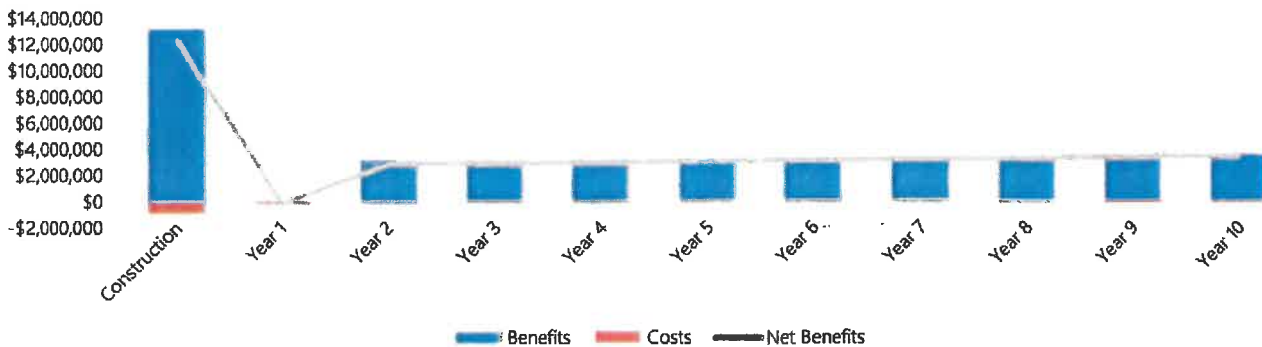
\$19,692,754

		Temporary (Construction)		
	Direct	Indirect	Total	
Jobs	84	77	161	
Earnings	\$7,980,804	\$4,403,449	\$12,384,254	
Local Spend	\$19,298,899	\$13,663,549	\$32,962,448	

		Ongoing (Operations)		
Aggregate over life of the PILOT				
	Direct	Indirect	Total	
Jobs	41	18	59	
Earnings	\$16,384,002	\$10,928,992	\$27,312,994	

Figure 1

Net Benefits

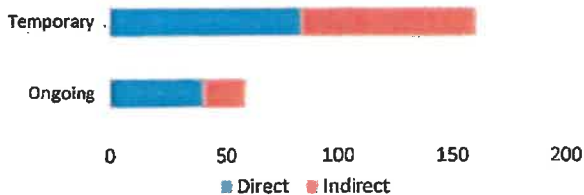


Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

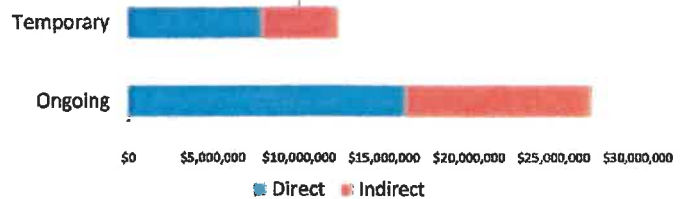
Figure 2

Figure 3

Total Jobs



Total Earnings



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$2,185,081	\$1,974,664
Sales Tax Exemption	\$835,087	\$835,087
Local Sales Tax Exemption	\$453,333	\$453,333
State Sales Tax Exemption	\$381,754	\$381,754
Mortgage Recording Tax Exemption	\$70,235	\$70,235
Local Mortgage Recording Tax Exemption	\$23,412	\$23,412
State Mortgage Recording Tax Exemption	\$46,823	\$46,823
Total Costs	\$3,090,403	\$2,879,986

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$40,596,913	\$37,415,962
To Private Individuals	\$39,697,248	\$36,609,893
Temporary Payroll	\$12,384,254	\$12,384,254
Ongoing Payroll	\$27,312,994	\$24,225,639
Other Payments to Private Individuals	\$0	\$0
To the Public	\$899,666	\$806,068
Increase in Property Tax Revenue	\$546,270	\$478,796
Temporary Jobs - Sales Tax Revenue	\$102,944	\$102,944
Ongoing Jobs - Sales Tax Revenue	\$227,039	\$201,376
Other Local Municipal Revenue	\$23,412	\$22,953
State Benefits	\$2,064,257	\$1,903,714
To the Public	\$2,064,257	\$1,903,714
Temporary Income Tax Revenue	\$557,291	\$557,291
Ongoing Income Tax Revenue	\$1,229,085	\$1,090,154
Temporary Jobs - Sales Tax Revenue	\$86,690	\$86,690
Ongoing Jobs - Sales Tax Revenue	\$191,191	\$169,579
Total Benefits to State & Region	\$42,661,170	\$39,319,676

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$37,415,962	\$2,451,408	15:1
State	\$1,903,714	\$428,577	4:1
Grand Total	\$39,319,676	\$2,879,986	14:1

*Discounted at 2%

Additional Comments from IDA

Does the IDA believe that the project can be accomplished in a timely fashion? Yes

M/WBE & Inclusion

Uniland is committed to working with a diversified workforce of skilled laborers and general business owners while encouraging substantive M/WBE participation among all contractors who bid on projects. Our vast experience in partnering with multiple community organizations, elected officials, and city agencies to strengthen and promote our regional representative workforce is reflected in our work relationships and service to the region.

Notably, we serve as one of the founding board members of the Beverly Gray Business Exchange Center and continue to be actively involved. Other members of our team work alongside the City of Buffalo's M/WBE Task Force, the Associated Builders and Contractors (ABC), the Buffalo Branch of the National Association for the Advancement of Colored People (NAACP), and the Buffalo Niagara Partnership's Diversity & Inclusion Council to assist in leveraging and optimizing opportunities for workforce training and development programs which empower minority and women workers and business owners.

The coordinated efforts of our team to proactively engage at both the workforce and the M/WBE owner levels resulted in the procurement of subject-specific data useful to the establishment of meaningful inclusion efforts. Such information assisted our team in developing an internal utilization process that is both practical and appropriate.

Uniland prides itself on providing an environment in which local, union, open shop, and minority- and women-owned businesses are able to participate cooperatively on its projects. During the contractor selection process, Uniland evaluates candidates based on four qualifications: integrity, knowledge, performance, and value.

1. Integrity:

The contractor must be credible, honest and trustworthy in its relationship with Uniland, its own employees and vendors, and maintain compliance with all local regulations. Local contractors willing to participate in apprentice training, minority work force development, and M/WBE organizations will be preferred.

2. Knowledgeable:

The contractor must provide the knowledge and expertise applicable to its specific trade, and will diligently advise Uniland, its architects and engineers, providing relevant information for successful completion of its work on the project.

3. Performance:

The contractor must provide a safe environment for its employees, and adhere to commitments made relating to project schedules, understanding that coordination of work is critical for the overall performance of the project.

4. Value:

Uniland will choose contractors that offer the greatest value to the respective project. Uniland will not necessarily select the lowest cost bidder but the bidder that generates the greatest value for the project. (Quality + Cost = Value)

Committed to diversifying skilled labor, Uniland has increased its participation in regional workforce development of minorities in race and gender by leveraging and optimizing the various training programs

available in the community. Uniland encourages all contractors to achieve meaningful participation of minorities and women on job sites. Uniland associates assist its contractors with this endeavor, as well.

Additionally, Uniland promotes apprenticeship programs to introduce community members to the construction industry. Uniland encourages all contractors who bid on work to participate in apprenticeship programs offered through various union organizations and through Associated Builders and Contractors. This “feeder system” helps to ensure that a renewed supply of diverse skilled labor is available in Western New York.

As mentioned previously, Uniland encourages diversity among its contractors while hiring based on the qualifications set forth in Uniland’s Contractor Selection Policy. Uniland will use its best efforts to maximize the participation of the region’s licensed Minority and Women Business Enterprises contractors with a priority on independent, local entrepreneurs. Uniland has M/WBE contractors in its database who are invited to bid on Uniland projects throughout the region. In addition, Uniland utilizes M/WBE information compiled by the City of Buffalo, Erie County, and New York State to assist in identifying companies that meet the necessary criteria.

Championing Diversity

Uniland seeks to advance the Buffalo community with community partners. In both its business operations and philanthropic efforts, Uniland is focused on expanding educational opportunities and mentorship for current students in the City of Buffalo and beyond.

Notable examples include work with the Buffalo Black Achievers’ Youth Academy, a program which focuses on assistance with college and scholarship applications, transitioning from high school to college, assistance with finding paid internships, identifying mentors, and engaging participants with monthly workshops with speakers. Uniland has been a supporter of the Willie Hutch Jones Educational & Sports Program, an organization providing free, year-round programming to under-resourced communities and students in WNY.

On Buffalo’s revitalized waterfront, Uniland is working with the African American Veterans Monument, to be located at the Buffalo & Erie County Naval & Military Park. When completed, it will be the first monument in the country that recognizes the contributions of African Americans who have served or currently serve in the five branches of the military, during war and in peace times. African Americans have fought in all 12 of the United States’ military conflicts since country’s founding, whether then enlisted voluntarily, or were drafted. This monument honors the contributions made by African American Veterans.

As a company that celebrates Buffalo’s cultural treasures, Uniland is a founding member and leading corporate sponsor of Buffalo Philharmonic Orchestra’s Diversity Council, a group, founded in May 2016 and comprised of community leaders, BPO staff and musicians. The BPO’s Diversity Council is leading the way in a national movement to foster greater diversity in the classical music world. Uniland is the lead corporate sponsor of the BPO Diversity Council. In this role, Uniland helps enable the BPO’s longstanding partnership with the Buffalo Public Schools, Verve Dance Studio, the African American Cultural Center, the International Institute and the Latin American Institute to celebrate diversity through BPO on Education concerts and special programs across Western New York.



Annette Iafallo, Mayor
City of Lackawanna

714 Ridge Road - Room 301
Lackawanna, NY 14218
Tel: (716) 827-6464 Fax: (716) 827-6678



November 9, 2022

Mr. John Cappellino
President & CEO
Erie County Industrial Development Agency
95 Perry Street - Suite 403
Buffalo, New York 14203

RE: Uniland Second Spec Warehouse Project / Renaissance Commerce Park - Lackawanna

Dear Mr. Cappellino,

Please accept this letter as a show of support from the City of Lackawanna for the proposed second spec warehouse planned by Uniland Development at Renaissance Commerce Park in Lackawanna.

We support Uniland's request for a second project as their multi-million-dollar investment at the commerce park is a catalyst for our collective efforts to bring new jobs, tax revenues and community vibrance to Lackawanna. This significant commitment of financial and other resources from one of the region's premier developers is a testament to both Renaissance Commerce Park's emergence as the region's premier industrial park for advance manufacturing, warehouse and distribution operations and the successful strategic development direction Lackawanna has undertaken under my administration since 2020.

Uniland has been a great partner with their first project at 8 Dona St. and we are thrilled by the prospects of continuing this relationship. We hope every consideration will be given by the ECIDA to Uniland's request to undertake a second project at Renaissance Commerce Park in Lackawanna.

Please contact me if you have any questions or need additional information.

Sincerely,

A handwritten signature in cursive script that reads "Annette Iafallo".

Mayor, City of Lackawanna

PUBLIC HEARING SCRIPT

**Renaissance 6, 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 November 2, 2022 at 9:30 a.m.,
at the City of Lackawanna Council Chambers, located at City Hall, 714 Ridge Road,
Lackawanna, New York 14218

ATTENDANCE:

Lauren Jednak – City of Lackawanna
Kellena Kane – Uniland Development

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

Hearing Officer: Welcome. This public hearing is now open; it is 9:30 a.m. My name is Andy Federick I am the Business Development Officer 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 on the {Company} 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 Wednesday, October 19, 2022.

☒ 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 Dona Street, City of Lackawanna, Erie County, New York (the "Land"), (ii) the construction on the Land of an approximately 151,200+/- square-foot speculative high-bay industrial building for leasing to prospective businesses with advanced manufacturing or regional distribution warehousing operations and related site requirements (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 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 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 on November 29, 2022. 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.

Kellena Kane – Director of Development, Uniland Development Company. I am here today to speak on behalf of our project and our application for inducement for 10 Dona Street. We are thanking you for consideration of our project for Erie County Industrial Development Agency benefits as they are necessary to ensure the project is financially feasible. We would also like to take the opportunity to thank the Industrial Land Development Corp., the City of Lackawanna, and Erie County for their support and for this opportunity to pursue this project.

☒ 6. ADJOURNMENT:

As there were no further statements and/or comments, the Hearing Officer closed the public hearing at 9:34 a.m.

**SIGN IN SHEET
PUBLIC HEARING**

November 2, 2022 at 9:30 a.m.,
at the City of Lackawanna Council Chambers, located at City Hall, 714 Ridge Road,
Lackawanna, New York 14218
regarding:

**Renaissance 6, LLC and/or Individual(s) or Affiliate(s),
Subsidiary(ies), or Entity(ies) formed or to be formed on its behalf**

Project Location: 10 Dona Street, Lackawanna, New York 14218

Name	Company and/or Address	X box to speak/ comment
Lauren Jednak	City of Lackawanna City Hall 914 Ridge Road Lackawanna, New York 14218	
Kellena Kane	Uniland Development 100 Corporate Pkwy Ste 500 Amherst, New York 14226	X

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

INDUCEMENT RESOLUTION

**RENAISSANCE 6, 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, November 30, 2022 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 RENAISSANCE 6, 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, RENAISSANCE 6, LLC or on behalf of an affiliated entity formed or to be formed (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 on 10 Dona Street, City of Lackawanna, Erie County, New York (the "Land"), (ii) the construction on the Land of an approximately 151,200+/- square-foot speculative high-bay industrial building for leasing to prospective businesses with advanced manufacturing or regional distribution warehousing operations and related site requirements (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"); 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 "payment in lieu of tax agreement" (the "PILOT Agreement") with the Company for the benefit of each municipality and school district having taxing jurisdiction over the Project, (collectively, the sales and use tax exemption benefit, the mortgage recording tax exemption benefit, and the partial abatement from real property taxes benefit, are hereinafter collectively referred to as the "Financial Assistance"); and

WHEREAS, pursuant to General Municipal Law Section 859-a, on November 2, 2022, at 9:30 a.m., at the City of Lackawanna Council Chambers, located at City Hall, 714 Ridge Road, Lackawanna, NY 14218, the Agency 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") whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views; 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 result in no significant adverse impacts on the environment, and, therefore, an environmental impact statement need not be prepared, and issued a negative declaration (“Negative Declaration”) under SEQR on November 16, 2022 with respect to the Project; and

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

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

Section 1. The Company has presented an application in a form acceptable to the Agency. Based upon the representations made by the Company to the Agency in the Company’s application and any other correspondence submitted by the Company to the Agency, public hearing comments, if any, Agency Policy Committee review of and recommendations related to the Project and its November 30, 2022 resolution to approve the Project subject to the terms and conditions as described herein, the Policy Committee and Agency board member review of the Project’s cost benefit ratio, the costs of incentives so applied for, the anticipated new tax revenues to be generated by the Project, as well as the Project’s contemplated community benefits, 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 satisfactorily identifying the extent to which the Project will create or retain permanent, private sector jobs, the estimated value of any tax exemption to be provided, the amount of private sector investment generated or likely to be generated by the Project, the likelihood of accomplishing the Project in a timely fashion, and the extent to which the Project will provide additional sources of revenue for municipalities and school districts, and any other public benefits that might occur as a result of the Project; and

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

(I) 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 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) reviews, considers, ratifies, and adopts such proceedings by the Planning Board, including the “Negative Declaration”;

(iv) determines that the Project will result in no major impacts and, therefore, is one which will not cause significant damage to the environment, that the Project will not have a “significant effect on the environment” as such quoted terms are defined in SEQR, and that no “environmental impact statement” as such quoted term is defined in SEQR need be prepared for this action; and

(v) determines that all of the provisions of SEQR that are required to be complied with as a condition precedent to the approval of the Financial Assistance contemplated by the Agency with respect to the Project, and the participation by the Agency in undertaking the Project, have been satisfied. This determination constitutes a “negative declaration” (as such quoted terms are defined under SEQR) for purposes of SEQR.

(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):* Average annual wage for anticipated jobs equals \$41,700.

(ii) *Regional Wealth Creation (% sales/customers outside area):* N/A.

(iii) *In Region Purchases (% of overall purchases):* 75% of the company’s total annual supplies, raw materials and vendor services are purchased from firms in Erie County. A list of major vendors was supplied as part of the application.

(iv) *Research & Development Activities:* N/A.

(v) *Investment in Energy Efficiency:* N/A.

(vi) *Locational Land Use Factors, Brownfields or Locally Designated Development Areas:* Project is located on a NYS DEC Brownfield Cleanup Site and is located in distressed census tract #174.

(vii) *LEED/Renewable Resources:* N/A.

(viii) *Retention/Flight Risk:* N/A.

(ix) *MBE/WBE Utilization:* A statement from Uniland indicating details of their commitment to working with a diversified workforce of skilled labor and general business owners while encouraging substantive M/WBE participation among all contractors was provided to the Agency.

(x) *Workforce Access-Proximity to Public Transportation:* The project site is approximately .5 miles from NFTA bus line \$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 authority to appoint the Company to act as agent of the Agency, if said appointment is not duly made, as herein expressed, 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 \$9,543,858, 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 \$835,087, 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 \$70,235; 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 \$2,185,081, resulting in estimated total PILOT payments of \$580,412 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 \$16,738,840 (which represents the product of 85% multiplied by \$19,692,754, being the total project cost as stated in the Company's application for Financial Assistance).
- (ii) Employment Commitment –that within two (2) years of Project completion, the Company has created and maintained FTE employment at the Facility equal to 34

FTE employees [representing the product of 85% multiplied by 41 (being the 41 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.

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: November 30, 2022



10 Dona Street

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 10 Dona Street
Project Summary Construction of a 151,200 square foot manufacturing/warehouse building.
Applicant Name Renaissance 6 LLC
Applicant Address 100 Corporate Pkwy Ste 500
Applicant Address 2
Applicant City Amherst
Applicant State New York
Applicant Zip 14226
Phone (716) 834-5000
Fax
E-mail dtytka@uniland.com
Website www.uniland.com
NAICS Code

Business Organization

Type of Business Limited Liability Company
Year Established 2022
State in which Organization is established New York

Individual Completing Application

Name David Tytka
Title Senior Market Research Manager
Address 100 Corporate Pkwy Ste 500
Address 2
City Amherst
State New York
Zip 14226-1260

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

Company Contact - Authorized Signer for Applicant

Contact is same as individual completing application No
Name Michael Montante
Title CEO
Address 100 Corporate Pkwy Ste 500
Address 2
City Amherst
State New York
Zip 14226-1260
Phone (716) 834-5000
Fax
E-Mail mmontante@uniland.com

Company Counsel

Name of Attorney Susan Hassinger
Firm Name Uniland Development
Address 100 Corporate Pkwy Ste 500
Address 2
City Amherst
State New York
Zip 14226-1260
Phone (716) 834-5000
Fax
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. Also list all stockholders, members, or partners with % ownership greater than 20%.

Renaissance 6 LLC is a real estate holding company and 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 its 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

10 Dona Street

Town/City/Village of Project Site

Lackawanna

School District of Project Site

Lackawanna

Current Address (if different)

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

SBL Number(s) for proposed Project

141.11-1-52.1

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

\$ 100,000

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)

The project entails the construction and leasing of a 151,200-square-foot speculative high-bay industrial building for prospective businesses with advanced manufacturing or regional distribution warehousing operations and related site requirements. The project will mirror 8 Dona Street, an adjacent, speculative industrial building that is currently under construction at Renaissance Commerce Park. 8 Dona Street was derived from an RFP released by IDLC seeking an entity to champion the development and construction of a modern industrial building at this large NYS DEC Brownfield Cleanup Project site. As discovered by Invest Buffalo Niagara's WNY Industrial Real Estate Development Strategy and supported by other market research, the Buffalo-Niagara region lacks ready-now buildings to attract and retain companies seeking modern industrial buildings, a stark impediment to growing this fast-growing segment compared to peer markets. With 8 Dona Street now 53% leased and with no new buildings currently under construction, Uniland has made the business decision to incur the financial risk to develop 10 Dona Street. Uniland, along with its economic development partners, will market the building to both local and out-of-town businesses that are seeking modern space to meet their industrial needs. 10 Dona Street will be an excellent fit of either advanced manufacturing and/or regional distribution warehousing companies to grow their business in a prime Erie County location.

Municipality or Municipalities of current operations

N/A

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

Yes

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

No

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

No

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

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

No

If yes, please explain and identify out-of-state locations investigated, type of assistance offered and provide supporting documentation available**Have you contacted or been contacted by other Local, State and/or Federal Economic Development Agencies?**

No

If yes, please indicate the Agency and nature of inquiry below**If the Project could be undertaken without Financial Assistance provided by the Agency, then provide a statement in the space provided below indicating why the Project should be undertaken by the Agency:**

The project could not be undertaken but for the financial assistance being provided by the agency. Financial assistance is required to mitigate added risk of the proposed speculative development.

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. The subject project has substantial costs related to Brownfield remediation. The extent of these costs will not only be significant 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?

If Uniland is unable to obtain financial assistance from the ECIDA, the project as stated, would not be executed. Such an outcome would have an adverse impact not only on Uniland, but also on the broader business climate and the overall community. As Invest Buffalo Niagara's WNY Industrial Real Estate Development Strategy ascertained, the Buffalo Niagara region continues to miss out on large-scale industrial projects as the market does not have ready-now buildings. As a result, the investment, the direct and indirect jobs, and new tax dollars related to the potential projects have gone to other markets.

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 approximately .5 miles from NFTA bus line 42.

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. Also, please indicate in the box below when you anticipate receiving site plan approval for your project.

11/16/2022

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

Yes

Describe the present zoning/land use

Zoned as "Bethlehem Redevelopment Area". The site is a vacant industrial site.

Describe required zoning/land use, if different

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 site within the State of New York Brownfield Opportunity Area (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

Please check any and all end uses as identified below.

- No Acquisition of Existing Facility**
- No Civic Facility (not for profit)**
- No Facility for the Aging**
- No Market Rate Housing**
- No Retail**
- No Renewable Energy**
- No Assisted Living**
- No Commercial**
- Yes Industrial**
- No Mixed Use**
- No Senior Housing**
- No Other**
- No Back Office**
- No Equipment Purchase**
- No Life Care Facility (CCRC)**
- No Multi-Tenant**
- Yes Manufacturing**

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

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

			Cost	% of Total Cost
Manufacturing/Processing	45,360 square feet	\$	5,846,251	30%
Warehouse	90,720 square feet	\$	11,692,503	60%
Research & Development	square feet	\$	0	0%
Commercial	square feet	\$	0	0%
Retail	square feet	\$	0	0%
Office	15,120 square feet	\$	1,948,750	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

11/30/-0001

End date : Estimated completion date of project

11/30/-0001

Project occupancy : estimated starting date of occupancy

11/30/-0001

Capital Project Plan / Budget

Estimated costs in connection with Project

1.) Land and/or Building Acquisition

\$ 205,250 square feet 8 acres

2.) New Building Construction

\$ 15,906,429 151,200 square feet

3.) New Building addition(s)

\$ 0 square feet

4.) Reconstruction/Renovation

\$ 0 square feet

5.) Manufacturing Equipment

\$ 0

6.) Infrastructure Work

\$ 0

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

\$ 0

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

\$ 3,143,504

9.) Other Cost

\$ 437,571

Explain Other	Financing Fees
Costs	
Total Cost	\$ 19,692,754

Construction Cost Breakdown:

Total Cost of Construction	\$ 15,906,429 (sum of 2, 3, 4 and 6 in Project Information, above)
Cost of materials	\$ 9,543,858
% sourced in Erie County	90%

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	\$ 9,543,858
Estimated State and local Sales and Use Tax Benefit (product of 8.75% multiplied by the figure, above):	\$ 835,087

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

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

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

If Yes, describe particulars:

Sources of Funds for Project Costs:

Equity (excluding equity that is attributed to grants/tax credits):	\$ 8,000,000
Bank Financing:	\$ 9,364,717
Tax Exempt Bond Issuance (if applicable):	\$ 0
Taxable Bond Issuance (if applicable):	\$ 0
Public Sources (Include sum total of all state and federal grants)	\$ 2,328,038

and tax credits):

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: \$19,692,755

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). 9,364,717

Lender Name, if Known

Estimated Mortgage Recording Tax Exemption Benefit (product of mortgage amount as indicated above multiplied by 3/4 of 1%): \$70,235

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.

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)

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	\$ 98,471	\$ 31,200	\$ 0	\$ 0
Professional	0	\$ 0	\$ 0	\$ 0	\$ 0
Administrative	0	\$ 0	\$ 0	\$ 0	\$ 0
Production	38	\$ 37,244	\$ 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.

~~Yes~~ **By checking this box, I certify that the above information concerning the current number of jobs at the proposed project location or to be relocated to the proposed project location is true and correct.**

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

2,199,485

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)

41,700

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

0

Estimated salary range of jobs to be created

From (Full Time)	37,244	To (Full Time)	98,741
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 Dona Street, Lackawanna, NY

Name and Address of Owner of Premises

Renaissance 6 LLC 100 Corporate Parkway, Suite 500 Amherst, NY 14226

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

The former Bethlehem Steel Plant site is flat with no wetlands or streams.

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 land

Describe all known former uses of the Premises

Site is part of the 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?

No

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

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

No

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

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

No

If yes, describe in full detail

Solid And Hazardous Wastes And Hazardous Substances

Does any activity conducted or contemplated to be conducted at the premises generate, treat or dispose of any petroleum, petroleum-related products, solid and hazardous wastes or hazardous substances?

No

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

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

No

If yes, please provide copies of the permits.

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

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

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

No

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

Discharge Into Waterbodies

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

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 Development 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. **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

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