



Buffalo and Erie County Industrial Land Development Corporation
Meeting of the Board of Directors
February 23, 2022
@ 12:30 p.m.

Via Conference Call & Livestreaming

1.0 Call to Order

2.0 Approval of Minutes

2.1 Approval of the January 26, 2022 minutes of the Board of Directors (Action Item) (Pages 2-4)

3.0 Reports / Action Items / Information Items:

3.1 Financial Report (Informational) (Pages 5-8)

3.2 Governance Committee Update (Informational)

3.3 ILDC Loan Status Report (Informational) (Page 9)

3.4 Approval of Purchase Sale Agreement for Parcel 211 at Renaissance Commerce Park (Action Item) (Pages 10-20)

4.0 Management Team Report:

4.1

5.0 Adjournment - Next Meeting March 23, 2022, 2022 @ 12:30 p.m.

**MINUTES OF THE MEETING
OF THE BOARD OF DIRECTORS
OF THE
BUFFALO AND ERIE COUNTY
INDUSTRIAL LAND DEVELOPMENT CORPORATION
(ILDC)**

- DATE:** January 26, 2022
- LIVE STREAMED:** This Board meeting is being live-streamed and made accessible on the Erie County Industrial Development Agency website at www.ecidany.com.
- PRESENT:** Denise Abbott, Hon. April Baskin, Hon. Howard Johnson, Richard Lipsitz, Jr., Hon. Mark C. Poloncarz and Hon. Maria Whyte
- EXCUSED:** Hon. Byron W. Brown
- OTHERS PRESENT:** John Cappellino, President & CEO; Mollie Profic, Chief Financial Officer/Assistant Secretary; Beth O'Keefe, Vice President of Operations; Atiqah Abidi, Assistant Treasurer; Gerald Manhard, Chief Lending Officer/Assistant Secretary; Grant Lesswing, Business Development Officer; Brian Krygier, Director of Information Technology; Carrie Hocieniec, Operations Assistant; Robbie Ann McPherson, Director of Marketing & Communications, Sean Fallon, Project Manager; Pat Smith, Senior Bookkeeper; Lori Szewczyk, Director of Grants; Christopher Andreucci, Bond Counsel/Harris Beach and Robert G. Murray, Esq., General Counsel/Harris Beach PLLC
- GUESTS:** Patrick Kilcullen on behalf of 134 High Street/BNMC

There being a quorum present at 12:51 p.m., the Meeting of the Board of Directors of the Buffalo and Erie County Industrial Land Development Corporation was called to order by Chair Poloncarz.

MINUTES

Mr. Lipsitz moved and Ms. Abbott seconded to approve of the December 22, 2021 minutes. Mr. Poloncarz called for the vote and the minutes were unanimously approved.

REPORTS / ACTION ITEMS / INFORMATION ITEMS

Financial Report. Ms. Profic noted that there was no traditional financial report this month due to year-end audit preparations. She then provided a brief update on the Finance & Audit Committee meeting on December 14th. The two items on the agenda were an ILDC bond recommendation and a presentation from Freed Maxick about their 2021 audit plan. Freed Maxick completed some interim work for the ECIDA, RDC and ILDC audits at the beginning of January, and the final work is set to commence on Monday, January 31st. The audits are planned to be completed in time for the Finance & Audit Committee to review and approve draft reports at their March 16th meeting with the reports coming to the Boards at the March 23rd meetings. This will allow us to have all the necessary approvals in place prior to the March 31st ABO filing deadline. Mr. Poloncarz directed that the report be received and filed.

Governance Committee. Ms. O’Keefe presented a review of the most recently completed governance committee meeting. Ms. Whyte commented on contemplated mission statement changes to be presented to members at the February meeting. Mr. Poloncarz directed that the report be received and filed.

ILDC Loan Status Report. Mr. Manhard provided this report to members as well as a review of the 2021 lending activities. Mr. Poloncarz directed that the report be received and filed.

Approval of Odell/Ridge Road Contract. Mr. Cappellino reviewed the RFP process and explanatory memorandum of same describing the need for the ILDC to procure engineering design and construction documents and administration services related to the Odell and Ridge Road Extension projects at the Renaissance Commerce Park. Mr. Cappellino noted that ILDC staff is recommending that the ILDC engage Foit-Albert Associates to provide these services.

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

RESOLUTION OF THE BUFFALO AND ERIE COUNTY INDUSTRIAL
LAND DEVELOPMENT CORPORATION (“ILDC”) AUTHORIZING THE
ILDC TO ENTER INTO A CONTRACT WITH FOIT-ALBERT ASSOCIATES
TO PROVIDE ENGINEERING DESIGN SERVICES AND RESIDENT
ENGINEER SERVICES FOR THE CONSTRUCTION OF NEW ROADWAYS
EXTENDING ONSITE AT THE RENAISSANCE COMMERCE PARK FROM
THE EXISTING RIDGE ROAD AND/OR ODELL STREET

134 High Street, LLC/BNMC Tax Exempt Bond. Mr. Cappellino reviewed the proposed issuance of ILDC tax exempt bonds in an amount up to \$20,000,000 to refinance originally issued ILDC 2010 tax exempt bonds proceeds of which were used to construct a parking facility for the Buffalo Niagara Medical Campus. Mr. Cappellino confirmed that Mayor Brown, the City and BNMC have now satisfactorily resolved prior issues raised at the last ILDC board meeting held in December, 2021, and that Mayor Brown is now in support of the project.

Mr. Johnson moved and Ms. Whyte seconded to approve of the bond issuance. Mr. Poloncarz then called for the vote and the following resolution was unanimously approved:

RESOLUTION AUTHORIZING THE ISSUANCE, EXECUTION, SALE AND DELIVERY OF THE BUFFALO AND ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORPORATION TAX-EXEMPT REVENUE REFUNDING BONDS (134 HIGH STREET, LLC PROJECT) IN ONE OR MORE SERIES AND IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$21,000,000, AND THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS

MANAGEMENT TEAM REPORT

Mr. Poloncarz asked for an update on Uniland's purchase of Renaissance Commerce Park Parcel II-11 and Mr. Cappellino provided an update. Ms. Whyte confirmed that Uniland's construction project on adjacent parcel II-8 is moving along quickly.

There being no further business to discuss, Mr. Poloncarz adjourned the meeting at 1:12 p.m.

Dated: January 26, 2022

Gerald Manhard, Assistant Secretary

Industrial Land Development Corp.

Financial Statements

As of January 31, 2022

INDUSTRIAL LAND DEVELOPMENT CORPORATION ("ILDC")

Balance Sheet

January 31, 2022

	January 2022	December 2021
ASSETS:		
Restricted Cash *	\$ 1,945,980	\$ 2,036,777
Grants Receivable	7,653,095	7,653,095
Loans Receivable, net	663,692	666,711
Prepaid Expenses	31,500	-
Prepaid Acquisition Costs	688,095	688,095
Total Loan Assets	<u>10,982,362</u>	<u>11,044,678</u>
Capital Assets	6,546,068	6,546,068
Total Assets	<u>\$ 17,528,430</u>	<u>\$ 17,590,746</u>
LIABILITIES & NET ASSETS:		
Accounts Payable	\$ 5,834	\$ 22,740
Due to/(from) ECIDA	468,171	458,111
Other Liabilities	9,237,967	9,246,959
Total Liabilities	<u>9,711,972</u>	<u>9,727,810</u>
Restricted Fund Balance	7,816,458	7,862,936
Total Liabilities & Net Assets	<u>\$ 17,528,430</u>	<u>\$ 17,590,746</u>

Loan Portfolio Summary:	January 2022	December 2021
# of Loans	<u>22</u>	<u>22</u>

- * Cash is invested in interest bearing accounts at M&T Bank.
The maximum FDIC insured amount is \$250,000 with the remainder collateralized with government obligations by the financial institution.

INDUSTRIAL LAND DEVELOPMENT CORPORATION ("ILDC")

Income Statement Month of January 2022

	Actual vs. Budget		
	Actual	Budget	Variance
REVENUES:			
Interest Income - Loans	\$ 445	\$ 483	\$ (38)
Interest Income - Cash & Inv.	9	8	0
Grant Income - Microloan Program	-	-	-
Proceeds from (Cost of) Land Sales	-	20,833	(20,833)
Other Income	132,850	-	132,850
Total Revenues	133,304	21,325	111,980
EXPENSES:			
Management Fee - ECIDA	\$ 110,000	\$ 10,000	\$ 100,000
Provision for Loan Losses	-	-	-
Professional Services	-	5,417	(5,417)
General Office Expenses	441	17	424
Other Expenses	60	2,748	(2,688)
Total Expenses	110,501	18,181	92,320
SPECIAL PROJECT GRANTS:			
Industrial Land Park - ESD	-	291,875	(291,875)
Industrial Land Park - ECIDA	-	8,333	(8,333)
Angola Ag Park - ECIDA Grant	-	8,333	(8,333)
Other grant revenue	8,992	50,612	(41,620)
Industrial Land Park costs	(67,334)	(303,958)	236,624
Angola Ag Park grant costs	(1,946)	(8,333)	6,387
Other grant expenses	(8,992)	(51,779)	42,787
	(69,281)	(4,917)	(64,364)
NET INCOME/(LOSS):	\$ (46,478)	\$ (1,773)	\$ (44,704)

* Represents an allocation of salary and benefit costs from the ECIDA based on time charged to ILDC. The amount booked is currently based on budget.

INDUSTRIAL LAND DEVELOPMENT CORPORATION ("ILDC")

Income Statement
Year to Date: January 31, 2022

	Actual vs. Budget			Actual vs. Prior Year		
	Actual	Budget	Variance	Actual	Prior Year	Variance
REVENUES:						
Interest Income - Loans	\$ 445	\$ 483	\$ (38)	\$ 445	\$ 59	\$ 386
Interest Income - Cash & Inv.	9	8	1	9	45	(37)
Grant Income - Microloan Program	-	-	-	-	-	-
Proceeds from (Cost of) Land Sales	-	20,833	(20,833)	-	-	-
Other Income	132,850	-	132,850	132,850	750	132,100
Total Revenues	133,304	21,325	111,980	133,304	854	132,450
EXPENSES:						
Management Fee - ECIDA	\$ 110,000	\$ 10,000	100,000	\$ 110,000	\$ 5,000	\$ 105,000
Provision for Loan Losses	-	-	-	-	-	-
Professional Services	-	5,417	(5,417)	-	(375)	375
General Office Expenses	441	17	424	441	441	(0)
Other Expenses	60	2,748	(2,688)	60	-	60
Total Expenses	110,501	18,181	92,320	110,501	5,066	105,435
SPECIAL PROJECT GRANTS:						
Industrial Land Park - ESD	-	291,875	(291,875)	-	-	-
Industrial Land Park - ECIDA	-	8,333	(8,333)	-	78,581	(78,581)
Angola Ag Park - ECIDA Grant	-	8,333	(8,333)	-	11,743	(11,743)
Other grant revenue	8,992	50,612	(41,620)	8,992	-	8,992
Industrial Land Park costs	(67,334)	(303,958)	236,624	(67,334)	(78,581)	11,247
Angola Ag Park grant costs	(1,946)	(8,333)	6,387	(1,946)	(11,743)	9,796
Other grant expenses	(8,992)	(51,779)	42,787	(8,992)	-	(8,992)
	(69,281)	(4,917)	(64,364)	(69,281)	(0)	(69,281)
NET INCOME/(LOSS):	\$ (46,478)	\$ (1,773)	\$ (44,704)	\$ (46,478)	\$ (4,212)	\$ (42,266)

* Represents an allocation of salary and benefit costs from the ECIDA based on time charged to ILDC. The amount booked is currently based on budget.



**Loan Status Report
February 23, 2022**

<u>ILDC Loans Approved Since Last Meeting</u>	<u>Municipality</u>	<u>Amount</u>
None		

<u>ILDC Loans Closed Since Last Meeting</u>	<u>Municipality</u>	<u>Amount</u>
Lake Shore Grooming Lounge, LLC	Angola	\$35,000

<u>Loans in Closing Process</u>	<u>Municipality</u>	<u>Amount</u>
None		

<u>Loans in the Pipeline</u>	<u>Municipality</u>	<u>Amount</u>
Total – 5	Various	\$175,000

<u>2022 - Loans Closed</u>	<u>YTD Loan Total</u>	<u>Jobs to be Created</u>	<u>Retained Jobs</u>
1	\$35,000	2	0

Loan Portfolio Performance

Past Due Loans:

<u>Loan</u>	<u>Outstanding Balance</u>	<u>Amount Past Due</u>	<u>Days Past Due</u>	<u>Comments</u>
NONE				

Portfolio Delinquency Rate (Past Due Outstanding Loan Balance *divided by* Portfolio Balance):

\$0 / \$795,000 0% Delinquency Rate (23 Loans)

ILDC Funds Available to Lend: \$300,000

MEMORANDUM
February 23, 2022

To: ILDC Board of Directors

Re: Purchase Sale Agreement with
Uniland Development Company, for Construction of Spec Building
Parcel II-11

Background:

In January of 2021, in response to an RFP issued by the ILDC, the ILDC and Uniland entered into a purchase sale agreement for Parcel II-8. The terms of the acquisition included the construction of a minimum 150,000 sq.ft. spec. building, which is presently under construction at 8 Dona Street. One of the terms of that agreement provided Uniland an option for up to 18 months to purchase Parcel II-11 for the construction of a spec. building on the site. Late last year Uniland notified the ILDC that they intended to exercise their option for the purchase and construction of a spec. building on Parcel II-11.

Summary of General Business Terms:

The ILDC (Seller) and Uniland Development Company (Buyer) propose to enter into a Purchase and Sale Agreement (PSA) for the purchase of land and construction of a spec. building at Renaissance Commerce Park. The new facility will help to meet the continued demand for spec. manufacturing and warehouse space in the region.

1. The agreement is for the sale and purchase of approx. 10.75 acres of land generally described as a part of Business Park II, specifically Parcel II-11 as designated for BCP purposes and shown as development site #6 on the Master Plan map (attached).
2. The agreed upon purchase price for the Property is \$25,000 per acre, total acquisition price to be determined on the per acre price upon determination of final acreage per survey, utility easement and road corridors.
3. Closing conditions include that the property to be sold to the Buyer in cover ready condition (BCP status) and closing shall occur as soon as 30 days after inspection period of 90 days.

4. Buyer shall be solely responsible for placement of the soil cover on the parcel per the BCP regulations, no later than March 31, 2026.
5. Buyer shall construct a minimum 150,000 sq.ft. light manufacturing/warehouse facility on spec. Project construction must commence within 18 months of the closing date. In the event the Buyer fails to commence construction before the required date the ILDC may purchase the property back for 85% of the Purchase Price. In the alternative, the ILDC and Buyer can agree to extend the construction commencement date for one three (3) month extensions, for an additional fee of \$10,000.
6. Buyer shall complete the construction of the project within 18 months of the commencement of construction, liquidated damages do apply if project does not meet the completion date.
7. Buyer shall pay a deposit of 10% of the purchase price upon execution of the agreement.
8. Buyer reserves the right to seek an inducement from the ECIDA for incentives on the project consisting of Sales, Mortgage and Property tax abatements.

*Note Parcel II-11 is in version 3 of the BCP program which does not provide any property tax credits for investment improvements. Parcel II-11 does not have a cover system installed and installation of a cover system will be a required expense of the Buyer as required by this contract and the BCP regulations.

Requested Actions:

1. Seeking approval to execute an Agreement of Purchase and Sale with Uniland Development Company for the sale and purchase of Parcel II-11 as shown as development site #6 on the Master Plan, for a purchase price of \$25,000/acre, and to execute all agreements, documents and certifications as required for the sale of fee title of the property, including required agreements pursuant to the NYS BCP program.
2. Seeking a determination that no further SEQRA compliance is required pursuant to 6 N.Y.C.R.R. Section 617.10(d)(1) because the contemplated action will be carried out in conformance with the conditions and thresholds established in the ILDC SEQRA Findings and Generic Environmental Impact Statement.
3. Seeking confirmation that the proposed sale of the property is within the purposes, mission, and statutory authority of the ILDC.
4. Seeking ratification and confirmation of the issuance of the Property Disposition Notice.

**BUFFALO AND ERIE COUNTY INDUSTRIAL LAND
DEVELOPMENT CORPORATION
RESOLUTION**

A meeting of the Buffalo and Erie County Industrial Land Development Corporation was convened on February 23, 2022, at 12:30 p.m.

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

RESOLUTION OF THE BUFFALO AND ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORPORATION (THE “ILDC”) AUTHORIZING THE ILDC TO (i) NEGOTIATE, EXECUTE, AND DELIVER AN AGREEMENT OF PURCHASE AND SALE TO BE ENTERED INTO WITH UNILAND DEVELOPMENT COMPANY TO SELL ILDC PARCEL II-11 (AS MORE FULLY DEFINED BELOW); (ii) TO EXECUTE AND DELIVER A BROWNFIELD SITE CLEANUP AGREEMENT AMENDMENT WITH RESPECT TO ILDC PARCEL II-11; AND (iii) MAKE A DETERMINATION PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT

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

WHEREAS, the ILDC owns approximately 120 acres of real property located at the Renaissance Commerce Park within the City of Lackawanna, New York (the “RCP Site”); and

WHEREAS, the ILDC has established an infrastructure and master plan for the RCP Site (the “RCP Master Plan”); and

WHEREAS, in compliance with Article 8 of the New York Environmental Conservation Law and the regulations adopted thereto at 6 N.Y.C.R.R. Part 617 (collectively referred to as “SEQRA”), the ILDC acted as SEQRA Lead Agency and on May 27, 2020, the ILDC accepted a Draft Generic Environmental Impact Statement (the “DGEIS”) for the RCP Master Plan, on September 23, 2020, the ILDC accepted and issued a Final Generic Environmental Impact Statement (“FGEIS”) for the RCP Master Plan, and on October 28, 2020, the ILDC issued and adopted its Findings Statement for the RCP Master Plan, which, amongst other items, evaluated and authorized a conceptual master plan for the construction of warehousing and distribution facilities, such as the

UDC Project, as said UDC Project is defined, below (the “Findings Statement” and collectively, with the DGEIS, and the FGEIS, the “ILDC SEQRA Findings”); and

WHEREAS, on February 14, 2020, the ILDC issued a “Request for Proposals for Site Purchase and Development of a Manufacturing/Warehouse Facility” with respect to ILDC Parcel II-8 located within the RCP Site (the “RFP”); and

WHEREAS, Uniland Development Company (“UDC”) submitted the sole proposal responsive to and consistent with the terms of the RFP, including a commitment to construct an approximately 150,000 sq. ft. light manufacturing/warehouse facility upon ILDC Parcel II-8 (the “II-8 Facility”); and

WHEREAS, during the course of negotiations with UDC with respect to sale of ILDC Parcel II-8 and the construction thereon of the II-8 Facility, UDC requested that the ILDC provide UDC with an option to purchase all of, or a portion of, adjoining ILDC Parcel II-11 (the “Site”) located immediately adjacent to the northern boundary of ILDC Parcel II-8, as so depicted within Exhibit A attached hereto (the “Option”); and

WHEREAS, on January 27, 2021, the ILDC resolved to grant the Option to purchase all or a portion of ILDC Parcel II-11 to UDC subject to certain terms and conditions; and

WHEREAS, on April 24, 2021, UDC provided written notice to the ILDC of UDC’s intention to exercise its option to purchase the Site and to construct thereon an approximate 150,000 sq. ft. light manufacturing/warehouse facility as a “sister” facility and a component of and related to the II-8 Facility (the “II-11 Facility” or the “UDC Project”); and

WHEREAS, ILDC staff and leadership and UDC have negotiated the terms and conditions of a contemplated purchase and sale agreement (the “PSA”) by which the ILDC would sell, and UDC would purchase, the Site and undertake the UDC Project; and

WHEREAS, the ILDC desires to authorize the disposition of the Site consistent with the terms contained within the PSA; and

WHEREAS, the Site is included within the New York State Brownfield Cleanup Program (the “BCP”) as memorialized by that certain Brownfield Site Cleanup Agreement, as amended from time to time, by and between the ILDC and the New York State Department of Environmental Conservation (the “BSCA”) obligating the ILDC to remediate the Site no later than March 31, 2026; and

WHEREAS, to comply with the BSCA obligations, ILDC will require that UDC enter into and become a party to the BSCA thus obligating UDC to remediate the Site and thereby ensuring that the ILDC can obtain the benefits and protections of the BCP; and

WHEREAS, in accordance with applicable provisions of the Public Authorities Law (“PAL”), the disposition of the Site is a negotiated disposition of real estate which is exempt from public advertisement for bids pursuant to PAL Section 2897(6)(c)(v) and potentially exempt from obtaining fair market value pursuant to PAL Section 2897(7)(ii) for which the ILDC is required to issue a Notice of Disposition, as further discussed below, not less than ninety days in advance of such disposal of real property, to required recipients pursuant to PAL Section 2897(6)(d) (the “Disposition Notice”); and

WHEREAS, the ILDC obtained an independent appraisal that determined the fair market value of the Site to be approximately \$18,500 per acre and UDC proposed a purchase price for the Site in the amount of \$25,000 per acre, producing a purchase price of \$268,750 based on the Site’s 10.75 acreage amount; and

WHEREAS, on October 8, 2021, the ILDC issued the PAL required Disposition Notice to the appropriate parties; and

WHEREAS, the dimensions of the Site to be sold will ultimately be determined by survey, and the purchase price will be adjusted based on actual dimensions at the proposed \$25,000 per acre purchase price; and

WHEREAS, pursuant to the foregoing, and in accordance with (a) the ILDC’s property Disposition Policy and (b) applicable provisions of the PAL, the ILDC desires to (i) authorize the execution and delivery of the PSA, (ii) ratify and confirm the issuance of the Disposition Notice; (iii) authorize the transfer of the Site to UDC in accordance with the terms and conditions contained within the PSA; and (iv) authorize an amendment of the BSCA prior to or upon or immediately after the sale of the Site to UDC.

NOW, THEREFORE, BE IT RESOLVED BY THE BUFFALO AND ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORPORATION AS FOLLOWS:

Section 1. Based upon a review of the ILDC SEQRA Findings, the ILDC hereby determines that no further SEQRA compliance is required pursuant to 6 N.Y.C.R.R. Section 617.10(d)(1) because the contemplated purchase and sale of the Site and the construction of the II-11 Facility will be carried out in conformance with the conditions and thresholds established in the ILDC SEQRA Findings.

Section 2. The ILDC hereby determines and confirms that the proposed conveyance of fee title to the Site to UDC as herein described is within the purposes, mission and statutory authority of the ILDC.

Section 3. The ILDC hereby ratifies and confirms the issuance of the Disposition Notice.

Section 4. The ILDC hereby approves of the sale of fee title of the Site to UDC for a purchase price of \$25,000 per acre with the actual purchase price to be adjusted based on the final surveyed dimensions of the Site, and authorizes the Chair, the

Vice Chair, the President/Chief Executive Officer, the Vice President, the Chief Financial Officer/Treasurer and/or the Assistant Treasurer (collectively, the “Authorized Officers”), on behalf of the ILDC, to negotiate, execute, and deliver an appropriate PSA setting forth the terms and conditions relating thereto and any other related documents required to accomplish the purposes of this resolution, with such changes, variations, omissions and insertions as authorized by the Authorized Officers, in consultation with the ILDC general counsel, to constitute conclusive evidence of such approval.

Section 5. The ILDC hereby authorizes the Authorized Officers, on behalf of the ILDC, to enter into and amend, as appropriate, the BSCA for the Site to ensure that the ILDC can obtain the benefits and protections of the BCP.

Section 6. The Authorized Officers are hereby authorized and directed for and in the name and on behalf of the ILDC 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 Authorized Officer so acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the ILDC with all of the terms, covenants and provisions of the documents executed for and on behalf of the ILDC.

Section 7. Any and all prior actions taken by the ILDC with respect to the contents of these resolutions are hereby ratified and confirmed.

Section 8. These resolutions shall take effect immediately.

Dated: February 23, 2022

EXHIBIT A

Parcel II-11

(See the following page)



PROJECT
 Advanced Manufacturing Park - Infrastructure Master Plan

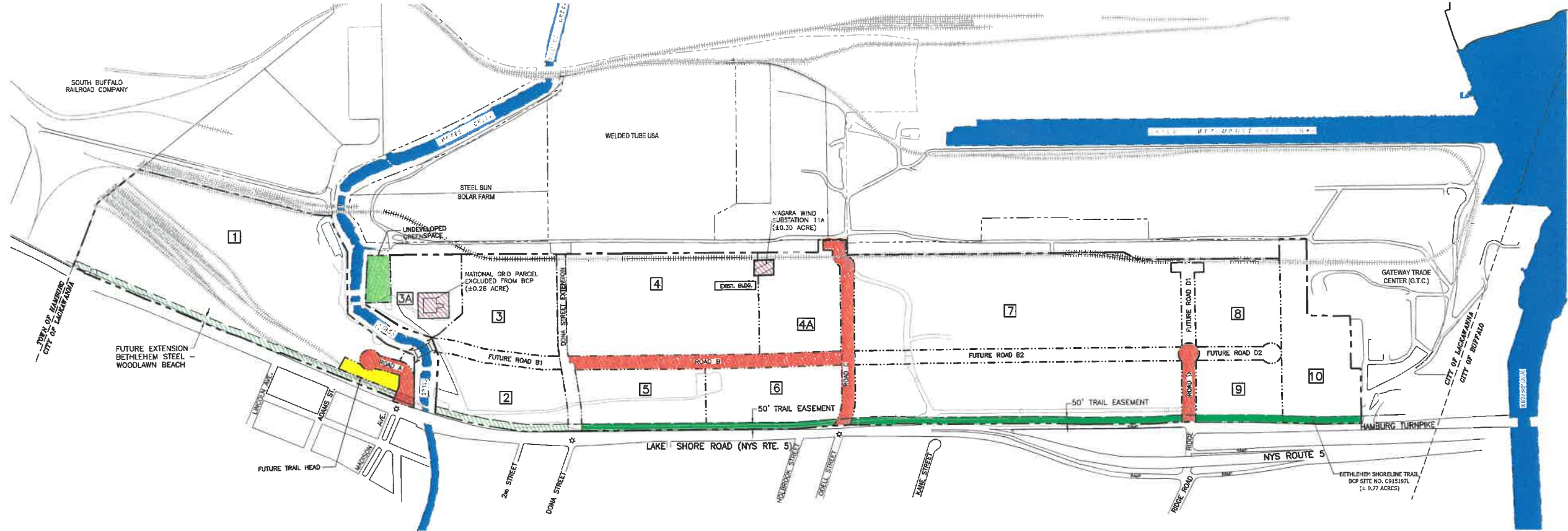
OWNER
 Buffalo and Erie County Industrial Land Development Corporation
 95 Perry Street, Suite 403
 Buffalo, N.Y. 14203

CONSULTANT
 AECOM
 257 West Genesee Street, Suite 400
 Buffalo, N.Y. 14202
 716-856-5636 tel 716-856-2545 fax
 www.aecom.com

REGISTRATION

ISSUE/REVISION

IR	DATE	DESCRIPTION



LOT DATA

LOT NO.	GROSS AREA (ACRES)	DEVELOPABLE AREA* (ACRES)	EXISTING ZONING
1	41.5	33.2	BRA-MI
2	8.8	6.6	BRA-LI
3	11.5	9.2	BRA-MI
3A	6.2	5.0	BRA-MI
4	24.5	19.6	BRA-MI
4A	9.9	7.9	BRA-MI
5	8.5	6.4	BRA-LI
6	9.1	6.8	BRA-LI
7	67.3	52.7	BRA-LI & BRA-MI
8	9.2	7.4	BRA-MI
9	5.8	4.4	BRA-LI
10	12.4	9.0	BRA-LI & BRA-MI
SUBTOTAL	214.7	168.2	
ROAD RIGHT OF WAY	23.7	N/A	N/A
SHORELINE TRAIL & TRAIL HEAD PARKING	11.4	N/A	N/A
TOTAL	249.8	168.2	

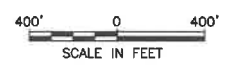
ZONING REQUIREMENTS

ZONING REQUIREMENTS	BRA-LI	BRA-MI
MINIMUM LOT SIZE	5 ACRES; OR 50 ACRES FOR PUD	8 ACRES, OR 50 ACRES FOR PUD
MINIMUM LOT FRONTAGE	300 FEET	500 FEET
MAXIMUM BUILDING HEIGHT	36 FEET OR 3 STORIES	60 FEET
MINIMUM FRONT YARD	30 FEET/ 50-FOOT SETBACK REQUIRED FROM NYS ROUTE 5 AND HAMBURG TURNPIKE ROW	50 FEET
MINIMUM SIDE YARD	25 FEET	50 FEET
MINIMUM REAR YARD	NA	50 FEET
MINIMUM BUFFER TO SMOKES CREEK GREENWAY CORRIDOR OVERLAY DISTRICT BOUNDARY	50 FEET	50 FEET
MINIMUM BUILDING COVERAGE	15%	18%
MAXIMUM LOT COVERAGE (INCLUDING PARKING)	75%	80%
MINIMUM LANDSCAPING COVERAGE	25%	20%

LEGEND:

- ILDC PROPERTY BOUNDARY
- PROPOSED LOT BOUNDARY
- PROPOSED LOT NUMBER
- ZONING BOUNDARY
- EXISTING PRIVATE ROAD
- RAILROAD TRACK
- 50' WIDE EASEMENT BETHLEHEM SHORELINE TRAIL
- PROPOSED 1 ACRE TRAIL HEAD AREA
- WATER BODY
- UTILITY SUBSTATION
- PROPOSED PUBLIC STREET RIGHT-OF-WAY (100')
- POTENTIAL FUTURE PUBLIC STREET RIGHT-OF-WAY
- UNDEVELOPED / GREENSPACE
- EXISTING TRAFFIC SIGNAL
- POTENTIAL FUTURE BRIDGE
- POTENTIAL EXTENSION OF SHORELINE TRAIL EASEMENT

* NOT INCLUDING PROPOSED STREET R.O.W. AND SHORELINE TRAIL EASEMENT



PROJECT NUMBER
 60568845

SHEET TITLE
 CONCEPT INFRASTRUCTURE MASTER PLAN
 DRAFT - OCTOBER 2019

SHEET NUMBER
 C-2C



October 8, 2021

Certified Mail – Return Receipt Requested

New York State Comptroller
110 State Street
Albany, New York 12236

Director
State of New York
Division of the Budget
State Capital
Albany, New York 12224

Commissioner
State of New York
Office of General Services
Corning Tower
Empire State Plaza
Albany, New York 12242

Speaker
New York State Assembly
State Capital
Albany, New York 12224

President
New York State Senate
State Capital
Albany, New York 12224

State of New York
Authorities Budget Office
P.O. Box 2076
Albany, New York 12220-0076

**RE: Buffalo and Erie County Industrial Land Development Corporation
Notice of Disposition of Property by Negotiation**

To Whom It May Concern:

Pursuant to subparagraph (ii) of paragraph (d) of subdivision (6) of section 2897 of Title 5-A of the Public Authorities Law (“PAL”), the following explanatory statement is being provided at least 90 days prior to the disposal of real property by negotiation:

EXPLANATORY STATEMENT. The Buffalo and Erie County Industrial Land Development Corporation’s (the “ILDC”) proposed disposition of real property as described herein is within the purpose, mission, and governing statutes of the ILDC and is thereby exempted from publicly advertising for bids pursuant to PAL §2897(6)(c)(v). As authorized by PAL §2897(6)(c) and because the property that is the subject of this correspondence is the type of property described in PAL §2897(6)(d)(i)(B), the ILDC intends to dispose of the property as described herein by negotiation not less than 90 days from the date of this notice.

The ILDC is the owner of a certain 10.75+/- acre parcel of real property located at 2303 Hamburg Turnpike, Lackawanna, Erie County, New York. (the "Real Property"). The Real Property is located within a larger approximately 230 acre parcel of real property constituting the Renaissance Commerce Park, formerly known as the Bethlehem Steel Site, the vast majority of which is owned by, or under contract to be purchased by, the ILDC.

The ILDC has prepared a Master Plan and a Generic Environmental Impact Statement for the Renaissance Commerce Park to ultimately allow for its remediation, redevelopment and re-use with related new private sector investment and job creation. Concurrent with the master planning process, the ILDC undertook a request for proposals process and publicly solicited bid proposals to purchase a parcel of real property located immediately to the south of the Real Property (the "RFP Parcel"). The ILDC received one complete bid proposal for the RFP Parcel, from Uniland Development Company (or an entity controlled by or under common control with it (the "Purchaser")), and said proposal also requested that the ILDC provide a purchase option agreement to Purchaser permitting Purchaser to purchase the Real Property, in addition to the RFP Parcel.¹ In order to appropriately accommodate the needs of the ILDC to properly dispose of the Real Property consistent with its mission and purpose, it was necessary for the ILDC to negotiate the final terms of the contemplated transfer of both the RFP Parcel and the Real Property, rather than accept the responding bid from the Purchaser, outright.

In accordance with applicable provisions of the PAL and Policy Guidance No. 15-03 issued by the State of New York Authorities Budget Office, the following details regarding the Disposition of the Real Property are provided:

1) Description of the parties involved in the Transaction

Owner: Buffalo and Erie County Industrial Land Development Corporation
Purchaser: Uniland Development Company or an entity formed or to be formed on its behalf

2) Justification for disposing of Property by negotiation:

The ILDC desires to remediate, redevelop, and re-use the Renaissance Commerce Park, in an effort to encourage new investment and job creation. Prior to completing the Bethlehem Steel Site master planning process, the ILDC, in an effort to jump-start interest and potential new investment, solicited public bids to dispose of the RFP Parcel, as identified above, consistent with the goals of the master planning process as identified above. The Purchaser provided a timely and appropriate response to the publically advertised request for proposals for the RFP Parcel, and the response also included a request to obtain an option to purchase the Real Property. However, in the best interest of the ILDC and its mission and purpose, it was necessary for the ILDC to negotiate the final terms of the contemplated disposition of both the RFP Parcel and the Real Property.

As such, the Purchaser has offered to purchase the Real Property for approximately \$268,750.00, being a purchase price above fair market value as discussed below. The total acreage of the Real Property to be ultimately purchased may be slightly less than the acreage amount as identified herein, in which case, the purchase price may decrease on a per acre basis actually purchased. Purchaser will, upon taking title to the Real Property, complete the environmental remediation of the Real Property and construct a new approximately 168,000 square foot light manufacturing/warehouse facility thereon, thus increasing the local tax base, and resulting in the creation of new jobs, all for the benefit of Erie County.

¹ The ILDC provided the required Notice of Disposition of Property by Negotiation with respect to the RFP Parcel on December 30, 2020, and submitted a requested supplemental notice re same on January 15, 2021, to the parties hereto.

3) Identification of Property:

10.75+/- acres of vacant land located at 2303 Hamburg Turnpike, Lackawanna, Erie County, New York and located within a portion of Tax Lot Number 141.11-1-51.

4) Estimated Fair Market Value of Property:

The ILDC obtained an independent appraisal from KLV Appraisal Group, Inc., that determined the fair market value of the Real Property to be \$198,853.50 (approximately \$18,498 per acre).

5) Proposed Sale Price:

The Purchaser will pay \$268,750.00 for the Real Property (\$25,000 per acre).

6) Size of the Property:

10.75 acres. However, this represents the maximum acreage of the Real Property that may be purchased. The ILDC contemplates that a certain portion of the Real Property may be dedicated as public right of way for public roadway and utility construction (collectively, the "Public Right of Way"). The actual acreage to be purchased may be less than 10.75 acres based upon the final design and dimensions the Public Right of Way, said Public Right of Way acreage to be removed from the Real Property at time of closing. Notwithstanding a decrease in the size of the Real Property to be purchased, and a resulting decrease in the total purchase price as otherwise disclosed in Paragraph 5, above, the per acre purchase price will remain the same at \$25,000 per acre.

7) Expected Date of Sale of the Property:

Pursuant to and in accordance with applicable laws and regulations, and subject to applicable governmental approvals and permitting timeframes, the ILDC reasonably expects that the closing will occur on or after April 15, 2022.

Any questions or comments relating to the proposed disposition may be sent to the ILDC at the address noted above.

Sincerely,

**BUFFALO AND ERIE COUNTY
INDUSTRIAL LAND DEVELOPMENT
CORPORATION**

By:

Name: John Cappellino

Title: President/CEO

