



**Buffalo and Erie County Industrial Land Development Corporation
Board of Directors Meeting**

**June 22, 2022
@ 12:30 p.m.**

1.0 Call to Order

2.0 Approval of Minutes

2.1 Approval of the April 27, 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 Loan Status Report (Informational) (Page 9)

3.4 Approval of Resolution to accept the Empire State Development (ESD) Grant for infrastructure improvements to the Erie County Agribusiness Park (Action Item) (Pages 10-13)

3.5 Approval of Resolution of award of RFP Parcel #2 and to allow the agency to enter a contract with Ciminelli (Action Item) (Pages 14-24)

3.6 Approval of Resolution to Receive UDAG Funds for CAMU Area Development Plan (Action Item) (Pages 25-31)

4.0 Management Team Report:

4.1

5.0 Adjournment - Next Meeting July 27, 2022 at 12:30 p.m.

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

- MEETING:** April 27, 2022
- LIVE STREAMED:** This meeting is being live-streamed and made accessible on the Erie County Industrial Development Agency website at www.ecidany.com.
- PRESENT:** Hon. April Baskin, Hon. Byron W. Brown, Hon. Howard Johnson, Richard Lipsitz, Jr., Hon. Mark C. Poloncarz (acting in his capacity as a member of the board of directors and as the Member of the ILDC) and Hon. Maria Whyte
- EXCUSED:** Denise Abbott
- OTHERS PRESENT:** John Cappellino, President & CEO; Mollie Profic, Chief Financial Officer/Assistant Secretary; Beth O’Keefe, Vice President of Operations; Atiqa Abidi, Assistant Treasurer; Gerald Manhard, Chief Lending Officer/Assistant Secretary; Grant Lesswing, Business Development Officer; Andrew Federick, 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; Laurie Hendrix, Administrative Coordinator; Terrence Gilbride, Esq., ECIDA Bond Counsel; and Robert G. Murray, Esq., General Counsel/Harris Beach PLLC
- GUESTS:** Zachary Evans, Erie County; Mike Szukala on behalf of Erie County and Jim Fink on behalf of Business First.

There being a quorum present at 12:42 p.m., the meeting of the Buffalo and Erie County Industrial Land Development Corporation was called to order by Chair Poloncarz.

MINUTES

Ms. Whyte moved and Mr. Johnson seconded to approve of the March 23, 2022 minutes. Mr. Poloncarz called for the vote and the minutes were unanimously approved.

REPORTS / ACTION ITEMS / INFORMATION ITEMS

Financial Report. Ms. Profic presented the March 2022 financial report. The balance sheet shows the month ended with total assets of \$17.4M. Grants receivable of \$7.6M represent amounts awarded by several sources, the largest being Buffalo Billion II funds of \$6.7M from Empire State Development. Liabilities are mainly deferred grant revenue of \$9.2M. Net assets total \$7.8M. The March income statement shows \$36,000 of revenue, mainly \$35,000 received for a loan under the County's microloan program. There are also \$16,000 of expenses and \$1,500 of special project expenses, netting to net income of \$19,000 in March. The year to date income statement shows revenues of \$171,000 and expenses of \$138,000. Included in this figure is \$100,000 of bond administrative fee revenue that was subsequently paid to ECIDA under the existing shared services agreement. Special project expenses of \$78,000 lead to a net loss of \$46,000 so far in 2022. Mr. Poloncarz directed that the report be received and filed.

Finance and Audit Committee Update. Ms. Profic advised the joint Finance & Audit Committee meeting was held on April 20, 2022. The Committee reviewed and recommended approval of the ECIDA bond refinancing and also discussed some minor adjustments to the ECIDA's 2022 budget. No items directly related to the ILDC were discussed. Mr. Poloncarz directed that the report be received and filed.

ILDC Loan Status Report. Mr. Manhard provided this report to members. Mr. Poloncarz directed that the report be received and filed.

Annual Report of Directors. Ms. Profic reviewed a memo regarding the ILDC's Annual Report to Directors. New York State not-for-profit law requires certain information to be presented in a report annually to the ILDC. As the memo outlines, the first four requirements were satisfied with the presentation of the audited financial statements. The final requirement is report that ILDC continues to have one membership position, which is held by Erie County. Mr. Poloncarz directed that the report be received and filed.

Nominating Committee Update. Mr. Cappellino reviewed the entire slate of committee member appointments and officer position appointments, noting changes over the prior year's appointments. General discussion ensued. Mr. Poloncarz, as Chair of the Nominating Committee, thanked everyone to agreeing to serve.

Mr. Poloncarz moved and Mr. Johnson seconded to approve of the proposed committee member appointments and the officer position appointments as presented. Mr. Lipsitz called for the vote and the aforementioned motion was unanimously approved.

Approval of Road B Construction Contract at Renaissance Commerce Park. Mr. Cappellino discussed the ILDC's contract award to E&R General Construction, Inc. as the lowest responsible bidder for the construction of 1,550 feet of new roadway identified as "Road B" on the Renaissance Commerce Park Master Plan and the approval to take all actions, including change orders reasonably necessary to complete the project.

Mr. Poloncarz queried as to the cost estimates and Mr. Cappellino confirmed the bid responses were in line with the anticipated project costs.

Ms. Baskin confirmed that the contractor will be complying with New York State ESD MWBE requirements.

Ms. Whyte noted this will be the second public road on the site.

Ms. Whyte moved and Mr. Lipsitz seconded to approve of the contract with E&R General Construction, Inc. for construction of "Road B" on the Renaissance Commerce Park Master Plan. Mr. Poloncarz 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 E&R GENERAL
CONSTRUCTION INC. TO CONSTRUCT A PORTION OF "ROAD B" AS
HEREIN DESCRIBED AT THE RENAISSANCE COMMERCE PARK,
LACKAWANNA, NEW YORK

There being no further business to discuss, Mr. Poloncarz adjourned the meeting at 12:53 p.m.

Dated: April 27, 2022

Gerald Manhard, Assistant Secretary

Industrial Land Development Corp.

Financial Statements

As of May 31, 2022

INDUSTRIAL LAND DEVELOPMENT CORPORATION ("ILDC")

Balance Sheet

May 31, 2022

	May 2022	April 2022	December 2021
ASSETS:			
Restricted Cash *	\$ 1,841,171	\$ 1,849,065	\$ 2,036,777
Grants Receivable	7,623,038	7,623,038	7,653,095
Loans Receivable, net	737,827	706,986	666,711
Prepaid Expenses	43,036	31,500	-
Prepaid Acquisition Costs	688,894	688,381	688,095
Total Loan Assets	<u>10,933,966</u>	<u>10,898,969</u>	<u>11,044,678</u>
 Capital Assets	 6,548,035	 6,547,744	 6,546,068
 Total Assets	 <u>\$ 17,482,001</u>	 <u>\$ 17,446,714</u>	 <u>\$ 17,590,746</u>
LIABILITIES & NET ASSETS:			
Accounts Payable	\$ 17	\$ 8	\$ 22,740
Due to/(from) ECIDA	304,951	294,951	458,111
Other Liabilities	9,214,285	9,225,978	9,246,959
Total Liabilities	<u>9,519,253</u>	<u>9,520,937</u>	<u>9,727,810</u>
 Restricted Fund Balance	 7,962,748	 7,925,776	 7,862,936
Total Liabilities & Net Assets	<u>\$ 17,482,001</u>	<u>\$ 17,446,714</u>	<u>\$ 17,590,746</u>

Loan Portfolio Summary:	May 2022	April 2022	December 2021
# of Loans	<u>25</u>	<u>24</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 May 2022

	Actual vs. Budget		
	Actual	Budget	Variance
REVENUES:			
Interest Income - Loans	\$ 889	\$ 483	\$ 405
Interest Income - Cash & Inv.	7	8	(1)
Grant Income - Microloan Program	35,000	-	35,000
Proceeds from (Cost of) Land Sales	-	20,833	(20,833)
Other Income	600	-	600
Total Revenues	36,496	21,325	15,172
EXPENSES:			
Management Fee - ECIDA	\$ 10,000	\$ 10,000	\$ -
Professional Services	1,044	5,417	(4,373)
General Office Expenses	(0)	17	(17)
Other Expenses	(54)	2,748	(2,802)
Total Expenses	10,990	18,181	(7,192)
SPECIAL PROJECT GRANTS:			
Industrial Land Park - ESD	-	291,875	(291,875)
Industrial Land Park - ECIDA	8,055	8,333	(279)
Angola Ag Park - ECIDA Grant	11,721	8,333	3,387
Other grant revenue	11,693	50,612	(38,919)
Industrial Land Park costs	(3,426)	(303,958)	300,532
Angola Ag Park costs	(4,884)	(8,333)	3,450
Other grant expenses	(11,693)	(51,779)	40,086
Total	11,466	(4,917)	16,382
NET INCOME/(LOSS):	\$ 36,972	\$ (1,773)	\$ 38,746

* 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: May 31, 2022

	Actual vs. Budget			Actual vs. Prior Year		
	Actual	Budget	Variance	Actual	Prior Year	Variance
REVENUES:						
Interest Income - Loans	\$ 3,140	\$ 2,417	\$ 724	\$ 3,140	\$ 239	\$ 2,901
Interest Income - Cash & Inv.	37	42	(4)	37	137	(101)
Grant Income - Microloan Program	113,352	-	113,352	113,352	-	113,352
Proceeds from (Cost of) Land Sales	-	104,167	(104,167)	-	-	-
Other Income	172,750	-	172,750	172,750	3,750	169,000
Total Revenues	289,279	106,625	182,655	289,279	4,126	285,153
EXPENSES:						
Management Fee - ECIDA	\$ 150,000	\$ 50,000	100,000	\$ 150,000	\$ 25,000	\$ 125,000
Professional Services	9,561	27,083	(17,522)	9,561	12,822	(3,261)
General Office Expenses	686	83	602	686	(8,385)	9,071
Other Expenses	(117)	13,740	(13,856)	(117)	479	(595)
Total Expenses	160,131	90,906	69,224	160,131	29,916	130,214
SPECIAL PROJECT GRANTS:						
Industrial Land Park - ESD	-	1,459,375	(1,459,375)	-	18,566	(18,566)
Industrial Land Park - ECIDA	19,775	41,667	(21,891)	19,775	187,255	(167,480)
Angola Ag Park - ECIDA Grant	37,462	41,667	(4,204)	37,462	25,696	11,766
Other grant revenue	32,674	253,059	(220,385)	32,674	141,268	(108,594)
Industrial Land Park costs	(79,217)	(1,519,792)	1,440,575	(79,217)	(174,840)	95,623
Angola Ag Park costs	(7,357)	(41,667)	34,310	(7,357)	(19,771)	12,415
Other grant expenses	(32,674)	(258,893)	226,218	(32,674)	(89,304)	56,630
	(29,336)	(24,583)	(4,753)	(29,336)	88,869	(118,205)
NET INCOME/(LOSS):	\$ 99,812	\$ (8,865)	\$ 108,678	\$ 99,812	\$ 63,079	\$ 36,733

* 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
June 22, 2022**

<u>ILDC Loans Approved Since Last Meeting</u>	<u>Municipality</u>	<u>Amount</u>
MAC Fitness 100, LLC	West Seneca	\$ 35,000
Sweet Sip Juice Bar, LLC	Clarence	\$ 35,000
K&B Properties of WNY, LLC	Angola	\$ 35,000
CRS Painting	Eden	\$ 35,000
Robyn Drake Consulting	Grand Island	\$ 30,000
Twin Oak Trails	Alden	\$ 35,000
TOTAL: 6		\$205,000

<u>ILDC Loans Closed Since Last Meeting</u>	<u>Municipality</u>	<u>Amount</u>
CRS Painting	Eden	\$ 35,000
Sweet Sip Juice Bar	Clarence	\$ 35,000
MAC Fitness 100, LLC	West Seneca	\$ 35,000
Robyn Drake Consulting	Grand Island	\$ 30,000
TOTAL: 4		\$135,000

<u>Loans in Closing Process</u>	<u>Municipality</u>	<u>Amount</u>
K& B Properties of WNY, LLC	Angola	\$35,000
Twin Oak Trails, LLC	Alden	\$35,000

<u>Loans in the Pipeline</u>	<u>Municipality</u>	<u>Amount</u>
Total – 4	Various	\$105,000

<u>2022 - Loans Closed</u>	<u>YTD Loan Total</u>	<u>Jobs to be Created</u>	<u>Retained Jobs</u>
6	\$185,000	5.5	6

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 / \$905,851 0% Delinquency Rate (28 Loans)

ILDC Funds Available to Lend: \$295,852



MEMO:

Date: June 22, 2022

To: Board of Directors

RE: Empire State Development Grant Funding

On December 21, 2021, the Buffalo and Erie County Industrial Land Development Corporation (ILDC) submitted a grant request through Empire State Development’s (ESD) Economic Development Program to assist in the redevelopment of the former Angola Airport site in the Town of Evans. This project will attract agribusinesses to capitalize on the WNY food production advantages and create hundreds of agribusiness jobs in struggling rural southern Erie County.

Empire State Development’s capital grant funding is available for capital-based economic development projects intended to create or retain jobs; prevent, reduce or eliminate unemployment and underemployment; and/or increase business or economic activity in the Region.

On March 16, 2022, the ILDC received notification of award in the amount of **\$250,000** for the Erie County Agribusiness Park Project to support building demolition, and construction of the new industrial entrance road and utilities, which will align with the existing runway and ultimately become a public roadway to access the Erie County Agribusiness Park. To complete the project, the ILDC will engage/subcontract with professional service firms for site work, infrastructure design and construction. The project breakdown is as follows:

<i>Budget Item/Category</i>	<i>Budget Value (\$)</i>
Infrastructure / Site Work:	\$1,055,000
1. Former Airport Building demolition, tank removal and soil remediation	\$50,000
2. Runway demolition (removal of unused section of runway and replaced with fill)	\$135,000
3. Roadway Improvement on existing runway	\$325,000
4. Install new roadway	\$185,000
5. Furnish and install new sanitary sewer main	\$360,000
Consulting/Professional Services	\$250,450
1. Topographical Survey	\$50,000
2. Engineering (design)	\$105,500
3. Construction engineering	\$21,100
4. Construction inspection	\$73,850
Other Project Costs:	\$105,500
1. Contingency (10%)	\$105,500
Total Estimated Cost:	\$1,410,950



Erie County secured a 2021 County capital budget project in the amount \$1,000,000, to assist with the Phase I Road development, which will be allocated to this Project as the local match.

Requested Action:

Seeking authorization to contract with **Empire State Development**, contingent on attorney approval, for the Erie County Agribusiness Park Project grant award and the approval to take all actions reasonably necessary to accept ESD's Incentive Proposal including:

- Accept ESD incentive offer valued at \$250,000 by signing the Incentive Proposal.
- Provide ESD with a \$250 Application Fee, due when this Incentive Proposal is returned and a 1% commitment fee (\$2,500), due after ESD Directors' approval at the time a Grant Disbursement Agreement is executed.

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

RESOLUTION

*(Resolution to Authorize Execution and Delivery of an ESD Grant Incentive Proposal for the
Erie County Agribusiness Park)*

A regular meeting of the Buffalo and Erie County Industrial Land Development Corporation was convened on Wednesday, June 22 at 12:30 p.m.

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

RESOLUTION AUTHORIZING THE ACCEPTANCE AND EXECUTION OF THE INCENTIVE PROPOSAL BETWEEN THE BUFFALO AND ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORPORATION (“ILDC”) AND EMPIRE STATE DEVELOPMENT (“ESD”) RELATIVE TO CERTAIN GRANT FUNDS FROM ESD FOR THE ILDC’S DEVELOPMENT OF CERTAIN PORTIONS OF THE ERIE COUNTY AGRIBUSINESS PARK

WHEREAS, pursuant to Section 1411 of the Not-for-Profit Corporation Law of the State of New York, the Buffalo and Erie County Industrial Land Development Corporation (“ILDC”) was created as a Not-for-Profit Local Development Corporation; and

WHEREAS, 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, incident to its organizational purpose, the ILDC, in conjunction with the County of Erie (“County”) and the Erie County Industrial Development Agency (“Agency”), is participating in the redevelopment of the former Angola Airport site located in the Town of Evans, to be known as the Erie County Agribusiness Park (the “Agribusiness Project”); and

WHEREAS, the Agribusiness Project is currently undergoing a master planning process and related thereto, a Generic Environmental Impact Statement is in the process of being prepared pursuant to the New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617, as amended (collectively referred to as “SEQRA”); and

WHEREAS, on March 16, 2022 the ILDC received initial approval for grant assistance from ESD’s Economic Development Program in the amount of \$250,000 to assist with the Agribusiness Project (the “Grant Funds”), and specifically for the purpose of funding (i) building demolition, and (ii) the construction of the new industrial entrance road and related utilities for the Agribusiness Project; and

WHEREAS, as a condition precedent to the ultimate receipt of the Grant Funds from ESD, the ILDC, in the first instance, must accept and execute a certain initial ESD incentive proposal (the “Incentive Proposal”); and

WHEREAS, the acceptance of the Incentive Proposal involves a preliminary budgetary process necessary to the formulation of the development proposal for the Agribusiness Park and does not commit the ILDC to commence, engage, or approve of any such actions related thereto and pursuant to 6 N.Y.C.R.R. §617.5(c)(27) of the SEQRA regulations, the action contemplated herein is a Type II Action as defined thereunder and no findings or determination of significance are required under SEQRA.

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

Section 1. The ILDC determines that the execution and adoption of the Incentive Proposal and the ultimate receipt of related Grant Funds from ESD will facilitate economic development and job creation/retention for the benefit of the economy and people of Erie County.

Section 2. The ILDC accepts the terms the ESD Incentive Proposal relative to the Grant Funds.

Section 4. Subject to the terms of this resolution, the ILDC 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”) to negotiate, execute and deliver the Incentive Proposal any documents necessary and incidental to carry out the intent of this resolution.

Section 5. 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 this resolution 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 6. Any and all actions heretofore taken or authorized by the ILDC and/or its officers, employees and agents with respect to this resolution are hereby ratified, approved and confirmed in all aspects.

Section 7. This resolution shall take effect immediately.

Dated: June 22, 2022



MEMORANDUM

June 22, 2022

To: Board of Directors of the Buffalo and Erie County Industrial Land Development Corporation

From: Andrew Federick

Re: Renaissance Commerce Park – Request for Proposals Awardee for Parcel #2

Background:

Over the last several years, the ILDC and Erie County have received strong interest from businesses and developers regarding the purchase and redevelopment of parcels #2 and #3 (see map below) immediately south of the Dona St. extension on Renaissance Commerce Park near the new infrastructure on the site.

To streamline the inquiry process and ensure the projects chosen for these two high-profile parcels meet the highest and best use of the property, the ILDC and County in consultation with the ILDC board of directors and the Renaissance Commerce Park working group decided to release a Request for Proposals (RFP) for each parcel in March 2022.

Each RFP called for respondents to provide a plan to purchase the given parcel (#2 or #3) and develop a light manufacturing, warehouse distribution and/or logistics facility on the site. The RFPs encouraged submissions that included, among many factors, reasonably intensive building coverage and job density requirements by providing a battery of metrics in the “Proposal Summary” section of the documents from the ILDC and County’s “Highest and Best Use” guidelines drafted just following the initial 150-acre purchase in 2017.

Summary of Process

The RFP submission period ran from March 7th, 2022 to April 1st, 2022. The ILDC received three submissions for Parcel #2 and no submissions for Parcel #3. One of the three submissions included Parcel #2 and a piece of Parcel #3. All three submissions called for the construction of a spec light manufacturing, warehouse distribution and/or logistics facility for multiple tenants.

At the conclusion of the submission period and upon receipt of the three submissions, the ILDC staff began the evaluation period, which was based on the previously established highest and best



uses of the property along with other metrics, including building design, building coverage, employment projections, tenant outlook, lead generating operations, and the purchase price bid among other factors.

ILDC staff began with an internal discussion and analysis followed by a review session with the Renaissance Commerce Park working group. The initial meetings lead to in-person interviews with all the respondents allowing staff and members of the working group to receive a summary of the proposals from the submitters followed by an extended question and answer period to allow for the probing of certain issues or questions that had arisen from the initial analysis of the plans. Upon completion of the analysis period the working group held a final meeting where extensive discussion was had on all three plans until a consensus was reached.

NOTE: Despite Parcel #3 not receiving any direct submissions, the ILDC staff and Renaissance Commerce Park working group will continue to work to find an end user for this parcel utilizing a variety of methods, including possibly resubmitting an updated RFP later this year.

Recommendation

After careful consideration and widespread analysis of the three plans, the working group is recommending Ciminelli Real Estate Corporation's (CREC) proposal for site purchase and development of a 122,300-sf light manufacturing, warehouse and/or logistics facility on Parcel #2 at Renaissance Commerce Park to the ILDC Board of Directors for selection as the winning submission for our RFP process.

The ILDC received three strong submissions but the group gravitated to the CREC proposal for many reasons, including the design of the facility with the maximizing of land coverage, the commitment demonstrated in both their proposal and interview regarding maximizing job numbers within the facility and the quality of jobs, the purchase offer, and their strategic partnership with Newmark, which we believe will be a major benefit to the leasing of the facility and the property overall. Newmark Group, Inc. is a world leader in commercial real estate services, with a comprehensive suite of investor/owner and occupier services and products.

Summary of General Business Terms:

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



1. Agreement is for the sale and purchase of up to 11.5 acres of land generally described a part of Business Park II parcel II-6 as designated for BCP purposes and shown as development site #2 on the Master Plan map (attached).
2. The agreed upon purchase price for the Property is \$50,000 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 property to be sold to the Buyer in cover ready condition (BCP status) and closing shall occur 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.
5. Buyer shall construct a minimum 122,300 sq.ft. light manufacturing/warehouse facility on spec. Project construction must commence within 12 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. Buyer can extend for an additional fee of \$5,000 each for two three-month terms.
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 to pay reasonable fees and costs of legal counsel, consultants, engineers, surveyors and others that may be incurred by the ILDC as related to the property and its disposition.
9. Buyer will seek an inducement from the ECIDA for incentives on the project of Sales, Mortgage and Property tax abatements the receipt of said ECIDA is precedent condition to property closing.

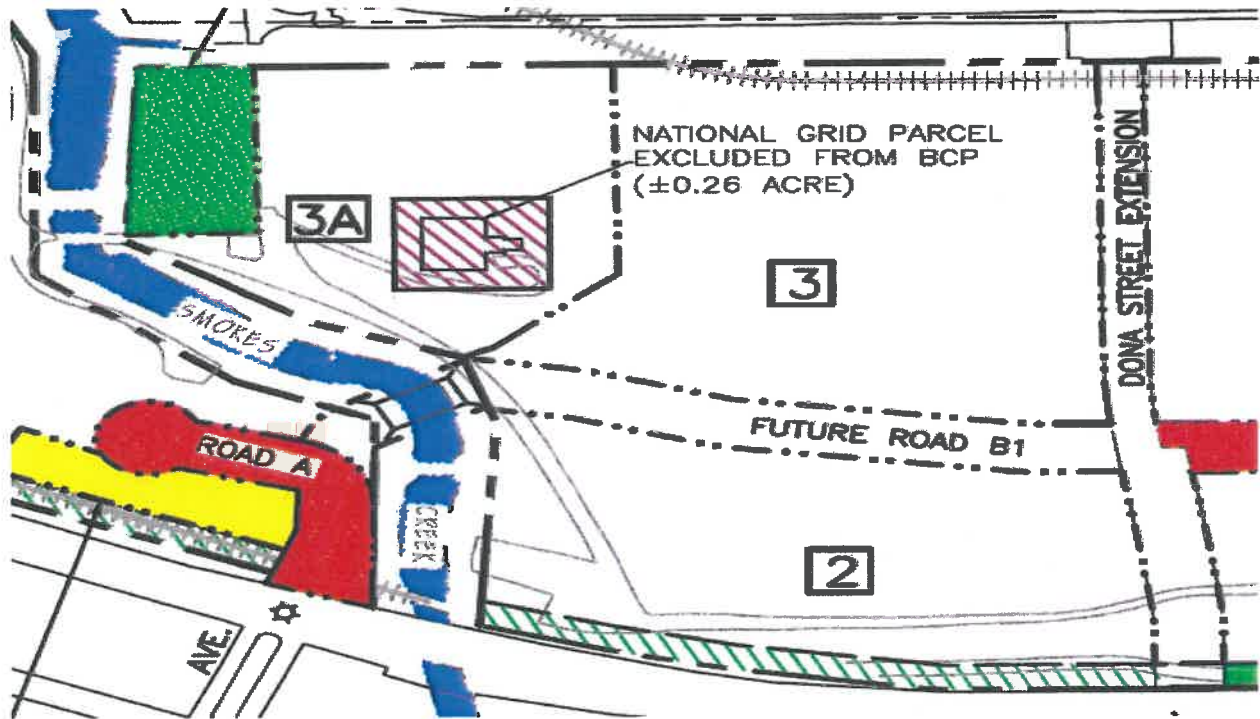
NOTE: Parcel II-6 is in Generation 3 of the BCP program which does not provide any property tax credits for investment improvements, unlike the TMP parcel/transaction. Parcel II-6 does not have a cover system installed and will be a required expense of the Buyer as required by this contract and the BCP regulations.



Requested Actions:

1. Seeking approval to enter into a Purchase Sale Agreement with Ciminelli Real Estate Corporation for the sale of parcel II-6 as shown as development site #2 on the Master Plan, and to execute all agreements 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 SEQR compliance is required pursuant to 6 N.Y.C.R.R. Section 617.10(d)(1) because the contemplated purchase and sale will be carried out in conformance with the conditions and thresholds established in the ILDC SEQRA findings.
3. Seeking confirmation that the proposed sale of property is within the purposes, mission, and statutory authority of the ILDC.
4. Seeking authority to permit the ILDC and its Chair, Vice Chair, CEO/President, and/or Vice-President to prepare and execute any required or appropriate Brownfield Cleanup Program Agreement amendment that may be required with respect to BCP Site II-6 to permit the conveyance of the site to CREC.

Map of Parcels #2 and #3



Concept Site Plan



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

A meeting of the Buffalo and Erie County Industrial Land Development Corporation was convened on Wednesday, June 22, 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) SELL RCP SITE #2 (AS MORE FULLY DEFINED HEREIN) TO CIMINELLI REAL ESTATE CORPORATION; (ii) NEGOTIATE, EXECUTE, AND DELIVER AN AGREEMENT OF PURCHASE AND SALE TO BE ENTERED INTO WITH CIMINELLI REAL ESTATE CORPORATION TO SELL RCP SITE #2; (iii) EXECUTE AND DELIVER A BROWNFIELD SITE CLEANUP AGREEMENT AMENDMENT WITH RESPECT TO RCP SITE #2; AND (iv) MAKE A DETERMINATION PURSUANT TO THE NEW YORK 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 over 100 acres of real property located at the Renaissance Commerce Park ("RCP") in 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 BSC Master Plan, on September 23, 2020, the ILDC accepted and issued a Final Generic Environmental Impact Statement ("FGEIS") for the BSC 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 (the "Findings

Statement” and collectively, with the DGEIS, and the FGEIS, the “ILDC SEQRA Findings”); and

WHEREAS, on March 7, 2022, the ILDC issued a “Request for Proposals for Site Purchase and Development of a Light Manufacturing, Warehouse Distribution or Logistics Facility” (the “RFP”) with respect to RCP Site #2 (alternatively known as New York State Brownfield Cleanup Program (“BCP”) Site II-6 and being approximately 11.5 acres in size) and RCP Site #3 (alternatively known as BCP Site II-7 and being approximately 12.23 acres in size); and

WHEREAS, upon the closure of the RFP submission receipt date of April 1, 2022, two submission were received by the ILDC with respect to RCP Site #2; and a third response was received with respect to RCP Site #2 and a portion of RCP Site #3; and

WHEREAS, ILDC staff and representatives from the County of Erie Department of Environment and Planning, the County of Erie Department of Public Works, Invest Buffalo Niagara and the City of Lackawanna (collectively, the “RFP Working Group”) reviewed all RFP submissions, held in-person interviews with the RFP respondents, and undertook extensive analysis of the RFP submittals; and

WHEREAS, in consideration of the foregoing, the RFP Working Group is recommending that the ILDC approve of the Ciminelli Real Estate Corporation (“CREC”) RFP response, said response being consistent with the RFP proposal, for the purchase of RCP Site #2 and the development thereon of an approximate 122,300 sq. ft. light manufacturing, warehouse and/or logistics facility to be construction on speculation (the “CREC Project”); and

WHEREAS, the ILDC desires to authorize the disposition of RCP Site #2 and approve of the CREC Project, said disposition and CREC Project being consistent with the terms and conditions of the RFP; and

WHEREAS, with respect to the disposition of RCP Site #2, the ILDC desires to authorize ILDC staff and ILDC counsel to negotiate the terms and conditions of a contemplated purchase and sale agreement (the “PSA”) by which the ILDC will sell, and CREC will purchase, RCP Site #2; and

WHEREAS, in accordance with applicable provisions of the Public Authorities Law (“PAL”), the contemplated disposition of RCP Site #2 via issuance of an RFP is a disposal made by publically advertising for bids pursuant to PAL Section 2897(6)(a); and

WHEREAS, the ILDC obtained an independent appraisal by Gregory C. Klauk dated June 24, 2015, which determined the fair market value of RCP Site #2 to be approximately \$18,498.40 per acre and, as provided within its RFP response, CREC proposed a purchase price for RCP Site #2 in the amount of \$50,000 acre, producing a purchase price of \$575,000 (based on RCP Site #2 being approximately 11.5 acres in size) which exceeds its fair market value; and

WHEREAS, RCP Site #2 is approximately 11.5 acres in size, but the actual acreage amount that may be conveyed to CREC could be less than 11.5 acres as it is contemplated that a certain portion of the northern area of RCP Site #2, located immediately adjacent and parallel to Dona Street, may be dedicated as a public right of way for public roadway and utility corridors, and in such an event, the acreage of RCP Site #2 could be reduced by as much as 0.58 acres resulting in 10.92 acres to be so conveyed to CREC and producing, in such a case, a sales price of \$546,000 based on a \$50,000 per acre sales price (and based on the amended RCP Site #2 being approximately 10.92 acres in size); and

WHEREAS, pursuant to the foregoing, the dimensions of RCP Site #2 to be ultimately conveyed to CREC will ultimately be determined by survey, and the purchase price will be adjusted based on actual dimensions at the proposed \$50,000 per acre purchase price; and

WHEREAS, RCP Site #2 is included within 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 RCP Site #2 no later than March 31, 2026; and

WHEREAS, in the event the acreage of RCP Site #2 is reduced to accommodate a public right of way for public roadway and utility corridors as heretofore described, the BSCA will need to be amended to account for such reduced acreage; and

WHEREAS, upon acquisition of fee title to RCP Site #2, CREC intends to immediately thereafter enter into and become a party to the BSCA thus obligating CREC to remediate RCP Site #2 and thereby ensuring that the ILDC can obtain the benefits and protections of the BCP; and

WHEREAS, pursuant to the foregoing, and in accordance with the applicable provisions of the PAL, the ILDC desires to (i) authorize the negotiation, execution and delivery of the PSA, (ii) authorize the transfer of RCP Site #2 to CREC in accordance with the PSA; and (iii) authorize an amendment of the BSCA to account for a reduction in the acreage of RCP Site #2 and to add CREC as a party to the BSCA.

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 CREC RFP response, the ILDC hereby determines that the purchase price for RCP Site #2, per acre, is \$31,501.60 greater than the appraised value of RCP Site #2, and accordingly, the sale of RCP Site #2 to CREC is not a below fair market value disposition of real property as defined in PAL Section 2897(7).

Section 2. Based upon a review of the CREC RFP response, the proposed CREC Project, the representations made by CREC to the ILDC, the RFP Working Group recommendation and the ILDC SEQRA Findings, the ILDC hereby determines that no further SEQR compliance is required pursuant to 6 N.Y.C.R.R. Section 617.10(d)(1) because the contemplated purchase and sale of RCP Site #2 and the CREC Project will be carried out in conformance with the conditions and thresholds established in the ILDC SEQRA Findings.

Section 3. The ILDC hereby determines and confirms that the proposed conveyance of fee title to RCP Site #2 to CREC as herein described is within the purposes, mission and statutory authority of the ILDC.

Section 4. The ILDC hereby approves of the sale of fee title to RCP Site #2 for a purchase price of \$50,000 per acre with the actual purchase price to be adjusted based on the final surveyed dimensions of RCP Site #2, 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 amend, as herein described, the BSCA for RCP Site #2 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 this resolution 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 actions heretofore taken or authorized by the ILDC and/or its officers, employees and agents with respect to this resolution are hereby ratified, approved and confirmed in all aspects.

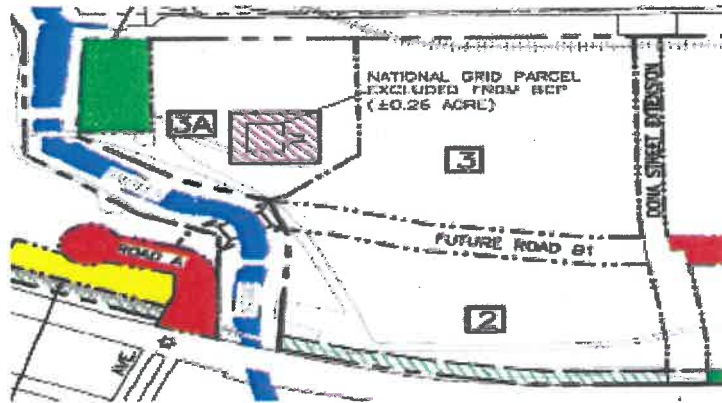
Section 8. This resolution shall take effect immediately.

Dated: June 22, 2022

EXHIBIT A

RCP Site #2

(See the following page)





MEMORANDUM

June 22, 2022

To: Members of the Board of Directors of the Erie County Industrial Development Agency and the Buffalo and Erie County Industrial Land Development Corporation

From: John Cappellino

Re: Landscape Design Services – Bethlehem Steel CAMU Site

Background:

The New York State Department of Environmental Conservation (NYSDEC) and Tecumseh Redevelopment have entered into a cleanup plan for the larger Bethlehem site, including areas in and around the former coke oven operations. The plan includes the remediation of soils and the creation of a Consolidated Area Management Unit (CAMU) near the mouth of Smokes Creek.

As a result of the remediation activities the CAMU area will present a unique opportunity to create a passive recreational area along the Lake Erie shoreline near the mouth of Smokes Creek. This is a generational opportunity which has not been available to the residents of the City of Lackawanna and the region for over 100 years.

Working with our partners the plan would be to create a passive recreation park which would include natural habitat areas, trails, board walks and Lake Erie viewshed opportunities. The site would serve as an amenity to tenants of the Renaissance Commerce Park and provide an opportunity to residents of the region to access the waterfront.

The ILDC is proposing to engage a design and landscape consultant to develop a design plan, concepts, and renderings to create a passive park at the site. The consultant tasks would include conducting multiple public input and informational sessions in the community to help shape the development of the final plan. The plan would also consider the potential integration of the CAMU site into the future Shoreline Trail extension to Woodlawn Beach State Park. The proposed plan would help the ILDC to confirm that the site could be developed into a passive recreation area in the event the ILDC determines to acquire the site.



Requested Actions ECIDA:

Seeking approval to enter into a funding agreement with the ILDC to engage provide up \$75,000 of UDAG funds to engage a consultant to conduct public input and informational sessions and to develop a design plan to create a future passive recreational park at the mouth of Smokes Creek.

Requested Actions ILDC:

Seeking approval to enter into a funding agreement with the ECIDA of up to \$75,000 of UDAG funds to engage a consultant to conduct public input and informational sessions and to develop a design plan to create a future passive recreational park at the mouth of Smokes Creek.



Project Funding Availability

UDAG (Urban Development Action Grant) Fund – the UDAG fund was capitalized primarily from reflow associated with the original UDAG grant for the purchase and redevelopment of the former Westinghouse facility out in Elma, which is presently owned by Steuben Foods. The monies which were repaid(reflow) from the Steuben project in the form of rent and ultimately the purchase of the facility and the sale of venture investments primarily from Synacor and Gemcor make up the bulk of the UDAG fund.

UDAG reflow funds are generally restricted by federal regulation, but can be used for certain purposes, including design and development costs associated with future development like the acquisition of the Renaissance Commerce Park site.

Current Available Cash balance \$10,700,000

Current Allocations

*Landscape Design Services	(75,000)
Beth Steel Phase 1 carrying costs balance	(71,000)
Angola Ag Park carrying costs balance	(181,000)
Venture capital annual budget item	(1,000,000)
Impact project fund annual budget item	<u>(1,000,000)</u>

UDAG balance net of allocated funds \$ 8,373,000

*Current Request

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

RESOLUTION

A meeting of the Buffalo and Erie County Industrial Land Development Corporation was convened on June 22, 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 (“ILDC”) TO ENTER INTO A FUNDING AGREEMENT WITH THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (“AGENCY”) IN AN AMOUNT UP TO \$75,000 FROM THE AGENCY’S U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT URBAN DEVELOPMENT ACTION GRANT (“UDAG”) REFLOW FUND

WHEREAS, the Agency maintains an Urban Development Action Grant Reflow Fund (the “UDAG Fund”), said UDAG Fund having been established based on rental payments derived from a project funded by an Agency UDAG grant, where after UDAG Fund proceeds have been invested within the Agency’s venture capital investment program which has resulted in certain cash distributions back to the UDAG Fund thereby expanding the size of the UDAG Fund; and

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

WHEREAS, the ILDC is the owner of, and is overseeing the redevelopment of, the Renaissance Commerce Park in Lackawanna, New York (the “RCP”), and is currently evaluating lands adjacent to the RCP for potential future acquisition for its corporate purposes and, in addition, is also partnering with the City of Lackawanna and the County of Erie with respect to planning for, and developing, certain public open space and recreational areas and amenities within and adjacent to the RCP as a complement to the redevelopment of the RCP and as a benefit to the residents of Erie County, New York; and

WHEREAS, the ILDC has identified certain real property located adjacent to the RCP currently owned by Tecumseh Redevelopment, Inc. (“Tecumseh”) which will be used in connection with the remediation of certain other lands at the former Bethlehem Steel Site, and the construction of a Consolidated Area Management Unit (“CAMU”), being a designed lined and capped on-site disposal area for the treatment and storage of hazardous waste, said land hosting the CAMU and adjacent lands thereto being referred to herein as the CAMU Redevelopment Area as depicted within Exhibit A; and

WHEREAS, upon completion of the CAMU Redevelopment Area environmental remediation plan to be undertaken by Tecumseh, it is contemplated that the CAMU Redevelopment Area will be utilized for passive recreation; and

WHEREAS, to facilitate the remediation and future use of the CAMU Redevelopment Area, the ILDC may consider acquiring the CAMU Redevelopment Area for purposes of benefiting, and as a complimentary use befitting of, the RCP and its future tenants and the residents of Erie County; and

WHEREAS, in an effort to encourage the development of passive recreation within and adjacent to the RCP as described herein, the ILDC desires to engage in public stakeholder activities to receive comment and suggestions on the development of a passive recreational park on the future CAMU Redevelopment Area, and to develop a design plan, concepts, and renderings to create such a passive recreation park (the "CAMU Area Redevelopment Plan"); and

WHEREAS, implementation and development of the CAMU Area Redevelopment Plan is one of several conditions precedent to any contemplated acquisition of the CAMU Redevelopment Area by the ILDC; and

WHEREAS, the Agency desires to assist the ILDC in its efforts to undertake the CAMU Area Redevelopment Plan by granting UDAG Funds in the amount not to exceed \$75,000; and

WHEREAS, it is considered to be in the best interest of the Agency, the ILDC, the County of Erie, the City of Lackawanna, and the community in particular that UDAG Funds in a total amount up to \$75,000, as described above, be granted to and utilized by the ILDC for developing the CAMU Area Redevelopment Plan; and

WHEREAS, the ILDC desires to accept the aforementioned UDAG Funds in an amount up to \$75,000 to undertake the creation of the CAMU Area Redevelopment Plan; and

WHEREAS, the Agency desires to negotiate and execute a Grant Disbursement Agreement (the "GDA") with the ILDC in an amount up to \$75,000 to permit the ILDC to develop and create the CAMU Area Redevelopment Plan; and

WHEREAS, pursuant to the New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617, as amended (collectively referred to as "SEQRA"), the ILDC must satisfy the applicable requirements set forth in SEQRA prior to undertaking the action as described herein; and

WHEREAS, the action contemplated herein involves the conducting of and approval of environmental, engineering, and economic feasibility studies necessary to establish a viable CAMU Area Redevelopment Plan, does not otherwise commit the

ILDC to commence or engage in any activity and pursuant to 6 N.Y.C.R.R. §617.5(c)(27) of the SEQRA regulations, and as a result, the action contemplated herein is a Type II Action as defined thereunder and no findings or determination of significance are required under SEQRA.

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

Section 1. Based upon consideration of the need for creating the contemplated CAMU Area Redevelopment Plan as a necessary step for identifying a potential viable re-use of the CAMU Redevelopment Area as a passive recreational area complimenting the use of the RCP and as a necessary step in the event the ILDC determines that it desires to acquire the CAMU Redevelopment Area, the ILDC hereby approves and authorizes the receipt of UDAG grant funds from the Agency in an amount not to exceed \$75,000.

Section 2. 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 ILDC, to negotiate, execute and deliver any documents and agreements as may be related hereto and the officers, employees and agents of the ILDC are hereby authorized and directed for and in the name and on behalf of the ILDC to do all acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of this resolution.

Section 3. This resolution shall take effect immediately.

Dated: June 22, 2022

EXHIBIT A

CAMU Redevelopment Area

