



**ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (ECIDA)
BUFFALO & ERIE COUNTY REGIONAL DEVELOPMENT CORP (RDC)
BUFFALO & ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORP (ILDC)**

Joint Finance & Audit Committee Meeting

December 14, 2021

10:00 AM

via Zoom

1. Approval of Minutes – September 14, 2021 (Action)
2. Buffalo Niagara Medical Campus Bond Issuance (Recommendation)
3. Freed Maxick 2021 Audit Plan (Information)
4. Adjournment

**MINUTES OF A JOINT MEETING OF THE
FINANCE & AUDIT COMMITTEES OF THE
ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (ECIDA or AGENCY)
THE BUFFALO & ERIE COUNTY REGIONAL DEVELOPMENT
CORPORATION (RDC) AND THE BUFFALO & ERIE COUNTY INDUSTRIAL
LAND DEVELOPMENT CORPORATION (ILDC)**

- MEETING:** September 14, 2021 at Erie County Industrial Development Agency (the “ECIDA” or “Agency”), 95 Perry Street, 5th Floor ESD Conference Room, Buffalo, New York 14203.
- LIVE STREAMED:** This meeting is being live-streamed and made accessible on the ECIDA’s website at www.ecidany.com.
- PRESENT:** Penny Beckwith, Hon. Brian J. Kulpa, Hon. Glenn R. Nellis, Michael Szukala, and William Witzleben
- ABSENT:** Allison DeHoney and Paul Vukelic
- OTHERS PRESENT:** John Cappellino, President/CEO; Karen M. Fiala, Vice President/Secretary; Beth O’Keefe, Business Development Officer; Mollie Profic, Chief Financial Officer; Atiqah Abidi, Assistant Treasurer; Robbie Ann McPherson, Director, Marketing & Communications; Brian Krygier, Systems Analyst; Carrie Hocienec, Administrative Coordinator; and Robert Murray, Esq., General Counsel/Harris Beach PLLC
- GUESTS:** Hon. Joseph Emminger.

There being a quorum present at 10:07 a.m., the Meeting of the Members of the Joint Finance & Audit Committee of the Erie County Industrial Development Agency, Buffalo and Erie County Regional Development Corporation and the Buffalo and Erie County Industrial Land Development Corporation was called to order by Chair Szukala.

MINUTES

The August 18, 2021 minutes of the joint meeting of the Finance and Audit Committee were presented. Upon motion made by Mr. Nellis, and seconded by Ms. Beckwith, and after a vote was called for by Mr. Szukala, the August 18, 2021 minutes of the Finance and Audit Committee were unanimously approved.

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

INSURANCE BROKERAGE SERVICES RFQ

Ms. Profic reviewed the RFP process and procedures for insurance brokerage services for Property & Casualty and Health & Benefits services, and confirmed staff had recommended Lawley for Property & Casualty services and Bene-Care for Health & Benefits services.

Upon motion made by Mr. Nellis and seconded by Mr. Witzleben, a motion was made to recommend the submission of Lawley for Property & Casualty services and Bene-Care for Health & Benefits services for ultimate approval by the Board. Mr. Szukala called for the vote and the motion was unanimously approved.

2022 BUDGET REVIEW TIMELINE

Ms. Profic reviewed the draft 2022 ECIDA Budget timeline.

DRAFT 2022 ECIDA OPERATING & CAPITAL BUDGET + 3 YEAR FORECAST; DRAFT 2022 RDC OPERATING BUDGET + 3 YEAR FORECAST AND DRAFT 2022 ILDC OPERATING BUDGET + 3 YEAR FORECAST

Ms. Profic highlighted certain changes made by staff since the first draft budgets were last submitted to the Committee.

Upon motion made by Mr. Kulpa and seconded by Mr. Witzleben, a motion was made to recommend to the ECIDA, RDC and ILDC Board of Directors the draft budgets for the ECIDA, RDC and ILDC for approval, subject to only additional committee review if a change of greater than \$100,000 is made. Mr. Szukala called for the vote and the motion was unanimously approved.

There being no further business to discuss, Mr. Szukala adjourned the meeting at 10:43 a.m.

Dated: September 14, 2021

Gerald Manhard, Assistant Secretary



95 Perry Street, Suite 403
Buffalo, New York 14203
www.ecidany.com

134 High Street, LLC an affiliate of Buffalo Niagara Medical Campus, Inc.
Briefing Memo
ILDC Tax Exempt and Taxable Bonding
640 Ellicott St, Buffalo, NY 14201

Buffalo Niagara Medical Campus formed in 1990 to facilitate collaboration amongst its member institutions including the surrounding communities, and plan, promote and manage portions of the 120 acre medical campus. The Medical Campus is known for its clinical care, research, and education – to support its mission of furthering economic growth, igniting urban revitalization, and building a strong, thriving community. 134 High Street, LLC (the “Company”) is a wholly owned affiliate of BNMC and was formed for the purpose of constructing a parking garage on the medical campus to serve the needs of employees and visitors.

Project:

The Company’s application requests that the Issuer consider undertaking a project (the "Project") for the benefit of the Company, consisting of the issuance of its Tax-Exempt and/or Taxable Revenue Refunding Bonds as qualified 501(c)(3) Bonds under Section 145 of the IRS Code (the “Bonds”) for the purpose of financing, as part of a plan of financing (i) in an aggregate maximum principal amount not to exceed \$20,000,000 for the purposes of refinancing of all of the outstanding Buffalo and Erie County Industrial Land Development Corporation Tax-Exempt Revenue Bonds (Buffalo Niagara Medical Campus, Inc. Project), Series 2010, issued in the original principal amount of \$24,050,000 (the "Series 2010 Bonds") and paying allocable costs of issuance and (ii) in an aggregate maximum principal amount not to exceed \$400,000 to finance equipment upgrades at the Company’s parking garage located 134 High Street in the City of Buffalo, County of Erie (the “New Equipment”) and paying allocable costs of issuance. The equipment to be installed is proprietary to the manufacturer who requires installation to be completed by its employees in order to maintain the warranty.

The proceeds of which Series 2010 Bonds were used to finance all or a portion of a certain project (the "Series 2010 Project") consisting of: (i) the acquisition of an interest in an improved parcel of real property located at 134 High Street in the City of Buffalo, County of Erie, ground leased to the Company by Kaleida Health, a New York not-for-profit corporation, and the demolition of certain improvements thereon (collectively, the "Land"); (ii) the construction and/or renovation, expansion, upgrading and equipping of an approximately 675,000 square foot multi-modal transportation structure to house a 2036 vehicle-capacity parking ramp located on the Land (the "Facility"); (iii) the acquisition of and installation in the Facility of various machinery, equipment and furnishings (the “2010



Equipment”); (iv) the financing of all or a portion of the costs of the foregoing by the issuance of the Series 2010 Bonds; and (v) the sale or lease (with an obligation to purchase) of the facilities financed with the Series 2010 Bonds to the Company.

The following bond is contemplated to be refinanced:

Original Bond	Par Amount	Interest Rate	Term Maturity
Buffalo & Erie County ILDC Series 2010	\$24,050,000	65% *(LIBOR + 2.400%)	7/1/2022

The Bonds will bear interest at a variable rate equal to 79% of the sum of SOFR plus 1.96%. The Company anticipates entering into an interest rate hedging agreement to synthetically fix in the interest rate on the Bonds. The Company will terminate the existing interest rate hedging agreements in place for the refunded bonds but not with bond proceeds and instead will use equity.

Over the initial 10 year term the applicant anticipates a savings of approximately \$900,000 in interest costs. The reduction in interest costs allows the garage operator to offer a competitive parking rate to employees and visitors to the medical campus.

Project Financing:

The total project financing is not to exceed \$20,400,000.

Sources of Funds ¹	Tax-Exempt Series 2021
Par Amount	\$20,000,000
TOTAL SOURCES OF FUNDS	\$20,000,000
Use of Funds	Tax-Exempt Series 2021
Refinancing of Outstanding Debt	\$19,300,000
Purchase of Equipment	300,000
Costs of Issuance	400,000
TOTAL USES OF FUNDS	\$20,000,000



Overview of the Refundings and Refinancings

Series 2021 Bonds Key Objectives

Series 2021 Bonds Key Features

- Security
 - Gross Revenues Pledge
 - Mortgage
 - Assignment of Leases and Rents
- Financial Covenants
 - Debt Service Coverage Ratio (1.1x)
 - Limitation on Additional Indebtedness

- Principal is paid annually, currently anticipated to be January 1 (or the next business day) each year
- Interest is paid semi-annually, currently anticipate to be January 1 and July 1 (or the next business day in the case of both) each year
- Optional Redemption, at any time (no pre-payment penalty)

Tentative Timing

ILDC Public TEFRA Hearing: December 10, 2021

Audit & Finance Committee Meeting: December 14, 2021

ILDC Board Meeting: December 22, 2021

Closing: December 22, 2021

VIRTUAL PUBLIC HEARING SCRIPT

134 High Street, LLC Project

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

ATTENDANCE

Patrick Kilcullen – 134 High Street, LLC/BNMC
John Cappellino – ECIDA
Beth O’Keefe – ECIDA
Carrie Hocieniec – ECIDA
Lynette Thompson – ECIDA
Andrew Federick – ECIDA
Brian Krygier – ECIDA

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

Hearing Officer: Welcome. This public hearing is now open; it is 10:00 a.m. My name is Grant Lesswing I am Director of Business Development of the Erie County Industrial Development Agency, and I have been designated by the Agency to be the hearing officer to conduct this virtual public hearing. This public hearing is being live-streamed and made accessible on the Agency’s website at www.ecidany.com. Pre-registration for anyone wishing to speak at today’s public hearing was required through our website. Today I am joined by Brian Krygier, ECIDA Systems Analyst who will be the Hearing Moderator and he will be managing the public comment portion of this hearing.

2. PURPOSE: Purpose of the Hearing.

Hearing Officer: Pursuant to and in accordance with Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), the Issuer is conducting this public hearing in connection with a certain proposed project, as more fully described below (the “Project”), to be undertaken by the Issuer for the benefit of 134 High Street, LLC (the “Company”).

The Issuer published a Notice of Public Hearing with respect to the Project in [The Buffalo News](#) on Thursday, December 2, 2021.

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

Hearing Officer: The proposed Project shall consist of: (i) the acquisition of an interest in an improved parcel of real property located at 134 High Street in the City of Buffalo, County of Erie, ground leased to the Company by Kaleida Health, a New York not-for-profit corporation, and the demolition of certain improvements thereon (collectively, the "Land"); (ii) the construction and/or renovation, expansion, upgrading and equipping of an approximately 675,000 square foot multi-modal transportation structure to house a 2036 vehicle-capacity parking

ramp located on the Land (the "Facility"); (iii) the acquisition of and installation in the Facility of various machinery, equipment and furnishings (the "2010 Equipment"); (iv) the financing of all or a portion of the costs of the foregoing by the issuance of the Series 2010 Bonds; and (v) the sale or lease (with an obligation to purchase) of the facilities financed with the Series 2010 Bonds to the Company. The initial legal owner or principal user of the Land, the Facility, the 2010 Equipment and the New Equipment will be the Company.

4. FORMAT OF HEARING: Review rules and manner in which the hearing will proceed.

Hearing Officer: All those who have joined this conference call were required to pre-register through our website (www.ecidany.com). Everyone who has pre-registered will be given an opportunity to make statements and/or comments on the Project.

If you have a written statement or comment to submit for the record, please submit it on the Agency's website or mail to the Agency at 95 Perry Street, Suite 403, Buffalo, New York 14203. The comment period closes on December 21, 2021. There are no limitations on written statements or comments.

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

Hearing Officer: Those interested in making a statement or comment will be called upon by Brian in the order that they registered for this meeting. Please begin by stating your name and address; if you are representing a company, please identify the company. I request that speakers keep statements and/or comments to 5 minutes, and if possible, 3 minutes.

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

Patrick Kilcullen - Chief Financial Officer for Buffalo Niagara Medical Campus Incorporated and its affiliates including the applicant 134 High Street, LLC. On behalf of the entire Medical Campus community, we'd like to thank the ILDC for assisting us in completing the project and look forward to the opportunity to continue to serve the medical campus and its visitors and employees. Thank you.

6. ADJOURNMENT:

As there were no further statements and/or comments, the Hearing Officer closed the public hearing at 10:05 a.m.

**SIGN IN SHEET
VIRTUAL PUBLIC HEARING**

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

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

Project Location: 134 High Street, City of Buffalo, Erie County, New York

Name	Company and/or Address	X box to speak/ comment
Patrick Kilcullen	BNMC 134 High Street Buffalo, New York 14203	X
John Cappellino	ECIDA 95 Perry Street Buffalo, New York 14203	
Beth O'Keefe	ECIDA 95 Perry Street Buffalo, New York 14203	
Carrie Hocieniec	ECIDA 95 Perry Street Buffalo, New York 14203	
Lynette Thompson	ECIDA 95 Perry Street Buffalo, New York 14203	
Andrew Federick	ECIDA 95 Perry Street Buffalo, New York 14203	
Brian Krygier	ECIDA 95 Perry Street Buffalo, New York 14203	

**BUFFALO AND ERIE COUNTY INDUSTRIAL LAND
DEVELOPMENT CORPORATION (ILDC)**

FINANCE & AUDIT COMMITTEE

RESOLUTION

A regular meeting of the Buffalo and Erie County Industrial Land Development Corporation's Finance & Audit Committee was convened on December 14, 2021, at 10:00 a.m.

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

RESOLUTION OF THE MEMBERS OF THE BUFFALO AND ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORPORATION FINANCE & AUDIT COMMITTEE RECOMMENDING THAT THE ILDC FINANCE CERTAIN COSTS RELATING TO, AND APPROVING THE UNDERTAKING OF A CERTAIN PROJECT DESCRIBED BELOW, AT THE REQUEST OF 134 HIGH STREET, LLC, AND THE GRANTING OF CERTAIN FINANCIAL ASSISTANCE IN CONNECTION THEREWITH, INCLUDING THE ISSUANCE OF THE ISSUER'S TAXABLE AND/OR TAX-EXEMPT REVENUE REFUNDING BONDS IN A PRINCIPAL AMOUNT NOT TO EXCEED \$20,400,000 FOR THE PURPOSE OF UNDERTAKING THE PROJECT AND THE COSTS OF SUCH ISSUANCE.

WHEREAS, the Finance & Audit Committee (the "Committee") of the Buffalo and Erie County Industrial Land Development Corporation (the "ILDC" or "Issuer") has reviewed an application (the "Application") submitted by 134 High Street, LLC (the "Company"), a New York limited liability company and a wholly owned subsidiary of, and disregarded for federal income tax purposes of Buffalo Niagara Medical Campus, Inc., a New York not-for-profit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), which is exempt from federal income taxation pursuant to Section 501(a) of the Code, which Application requested that the Issuer consider undertaking a certain project (the "Project") for the benefit of the Company; and

WHEREAS, the Project consists of the issuance of Issuer's Tax-Exempt and/or Taxable Revenue Refunding Bonds as qualified 501(c)(3) Bonds under Section 145 of the Code (the "Bonds") for the purpose of financing, as part of a plan of financing (i) in an aggregate maximum principal amount not to exceed \$20,000,000 for the purposes of refinancing of all of the outstanding Buffalo and Erie County Industrial Land Development Corporation Tax-Exempt Revenue Bonds (Buffalo Niagara Medical Campus, Inc. Project), Series 2010, issued in the original principal amount of \$24,050,000 (the "Series 2010 Bonds") and paying allocable costs of issuance and (ii) in an aggregate maximum principal amount not to exceed \$400,000 to finance equipment upgrades at the Company's parking garage located 134 High Street in the City of Buffalo, County of Erie (the "New Equipment") and paying allocable costs of issuance; and

WHEREAS, the proceeds of which Series 2010 Bonds were used to finance all or a portion of a certain project (the "Series 2010 Project") consisting of: (i) the acquisition of an interest in an improved parcel of real property located at 134 High Street in the City of Buffalo, County of Erie, ground leased to the Company by Kaleida Health, a New York not-for-profit corporation, and the demolition of certain improvements thereon (collectively, the "Land"); (ii) the construction and/or renovation, expansion, upgrading and equipping of an approximately 675,000 square foot multi-modal transportation structure to house a 2036 vehicle-capacity parking ramp located on the Land (the "Facility"); (iii) the acquisition of and installation in the Facility of various machinery, equipment and furnishings (the "2010 Equipment"); (iv) the financing of all or a portion of the costs of the foregoing by the issuance of the Series 2010 Bonds; and (v) the sale or lease (with an obligation to purchase) of the facilities financed with the Series 2010 Bonds to the Company. The initial legal owner or principal user of the Land, the Facility, the 2010 Equipment and the New Equipment will be the Company; and

WHEREAS, the Public Authorities Accountability Act of 2005 (the "PAAA"), which was signed into law on January 13, 2006 as Chapter 766 of the Laws of 2005, was enacted by the New York State (the "State") Legislature to insure greater accountability and openness of public authorities throughout the State; and

WHEREAS, pursuant to Section 2 of the Public Authorities Law ("PAL") of the State, the provisions of the PAAA apply to certain defined "local authorities," including the ILDC; and

WHEREAS, pursuant to Section 2824(8) of the PAL, it shall be the responsibility of the members of the Finance & Audit Committee to review proposals for the issuance of debt by the ILDC and make recommendations related thereto; and

WHEREAS, Under Article IV(E) of the Committee's Charter, the "Finance & Audit Committee shall review proposals for the issuance of debt and make recommendations regarding such proposed debt issuance"; and

WHEREAS, the Committee understands that the Bonds will be special limited obligations of the ILDC payable from only the sources derived from the Company pursuant to the documents executed and delivered in connection with the issuance of the Bonds and purchased by a qualified institutional buyer or an accredited investor (a "Purchaser"); and

WHEREAS, the Committee further understands that Purchaser has or will have investigated independently the circumstances surrounding the issuance of the Bonds and the security and sources of payment for the Bonds; and

WHEREAS, the Committee has reviewed information relating to the proposed issuance of the Bonds and recommends that the ILDC undertake the Project and proceed with the issuance thereof.

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

1. That it is in the best interest of economic development in Erie County for the ILDC to provide the financial assistance to the Company as described herein provided (a) that the Bonds shall never be a debt of the State, the County of Erie, or any political subdivision thereof, and neither the State, the County of Erie, nor any political subdivision thereof shall be liable thereon, and (b) that the Bonds shall be limited obligations of the ILDC payable from only the sources derived from the Company pursuant to the documents executed and delivered in connection with the issuance of the Bonds.

2. This resolution shall take effect immediately.

Dated: December 14, 2021

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

I, the undersigned Secretary of the Buffalo and Erie County Industrial Land Development Corporation, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Buffalo and Erie County Industrial Land Development Corporation (the "ILDC"), including the resolution contained therein, held on December 14, 2021, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the ILDC and of such resolution set forth therein and of the whole of said original insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of the ILDC had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the ILDC 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 modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the ILDC this ____ day of _____, 2021.

Gerald Manhard
Assistant Secretary

[SEAL]

Eligibility Questionnaire - Applicant Background Information

Answer all questions. Use "None" or "Not Applicable" where necessary.

Applicant Information-company receiving benefit:

Applicant Name: 134 High Street, LLC

Applicant Address: 640 Ellicott Street

City/Town: Buffalo State: NY Zip: 14203

Phone: 716-854-2662

Website: www.bnmc.org E-mail: pkilcullen@bnmc.org

Business Organization (check appropriate category):

Corporation Not for Profit 501c3 Public Corporation
Other (specify) _____
Year Established: 1990 State in which Organization is established: NY

Benefits Requested (select all that apply):

1. Tax Exempt Financing Yes or No
2. Exemption from Mortgage Tax Yes or No

Applicant Business Description:

Describe in detail applicant background, history and services provided: Buffalo Niagara Medical Campus, Inc. (BNMC) was formed in 1990 to facilitate collaboration amongst its member institutions, including the surrounding communities, and plan, promote and manage portions of the 120 acre Medical Campus. 134 High Street, LLC, a wholly owned affiliate of BNMC, was formed for the purpose of constructing a parking garage on the Medical Campus to serve the needs of employees and visitors.

What percentage of your total annual supplies, raw materials and vendor services are purchased from firms in Erie County 95%

Describe vendors within Erie County for major purchases: Maintenance services, property management, security services, operating supplies, marketing and communication, rent, legal and accounting services, insurance

Individual Completing Application:

Name: Patrick Kilcullen

Title: Chief Financial Officer

Address: 640 Ellicott Street

City/Town: Buffalo State: NY Zip: 14203

Phone: 716-218-7154 E-Mail: pkilcullen@bnmc.org

Company Contact (if different from individual completing application):

Name: _____

Title: _____

Address: _____

City/Town: _____ State: _____ Zip: _____

Phone: _____ E-Mail: _____

Company Counsel:

Name of Attorney: Terrence M. Gilbride

Firm Name: Hodgson Russ

Title: Partner

Address: The Guaranty Building, 140 Pearl Street

City/Town: Buffalo State: NY Zip: 14202

Phone: 716-848-1236 E-Mail: terry_gilbride@hodgsonruss.com

Eligibility Questionnaire - Project Description & Details

Address of Proposed Project Facility: 134 High Street

City/Town: Buffalo, NY School District: Buffalo

Current Address (if different): _____

City/Town: _____ State: _____ Zip: _____

Does the Applicant or any related entity currently hold fee title or have an option/contract to purchase the Project site? Yes or No If No, indicate name of present owner of the Project site:

The applicant leases the site from Kaleida Health under a long term ground lease

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

The applicant has constructed a 2,000 space parking garage on the site to meet the needs of the Medical Campus

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/all tenants and any/all end users:

The applicant is seeking assistance to refinance the 2010 Series bonds issued to construct the parking garage and to acquire equipment to replace existing aging equipment

If tax exempt or taxable bonds are being requested indicate what bonds will be used for:

The tax exempt bonds will be used to refinance the 2010 Series bonds issued to construct the parking garage and to acquire equipment to replace existing aging equipment.

Describe the reasons why the ILDC's financial assistance is necessary, and the effect the Project will have on the Applicant's operations. If refinancing an existing bond or loan indicate potential savings:

Over the initial ten year term of the tax exempt bonds the applicant anticipates a savings of approximately \$900,000 in interest cost. The reduction in interest cost allows the garage operator to offer a competitive parking rate to employees and visitors to the Medical Campus.

Site Characteristics:

Is your project located near public transportation? Yes or No. If yes describe if site is accessible by either metro or bus line (provide route number for bus lines): The Medical Campus is accessible via NFTA's Metro Rail and multiple bus routes

Has a project related site plan approval application been submitted to the appropriate planning department? Yes or No N/A

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 ILDC as an "Involved Agency" on the related EAF that will be submitted to the appropriate municipality and/or planning department for site plan approval.

Will the Project meet zoning/land use requirements at the proposed location? Yes or No

What is present zoning/land use: D-M What is required zoning/land use, if different: N/A

If a change in zoning/land use is required, 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 or No If yes, explain:

Has a Phase I Environmental Assessment been prepared or will one be prepared with respect to the proposed project site? Yes or No If yes, provide a copy. N/A

Have any other studies or assessments been undertaken with respect to the proposed project site that indicate the known or suspected presence of contamination that would complicate the site's development?

Yes or No. If yes, provide copies of the study N/A

Select Project Type for all end users at project site (check any and all end users as identified below)

(You may check more than one)

- | | | | |
|----------------------------------|-------------------------------------|---------------------|--------------------------|
| Acquisition of Existing Facility | <input type="checkbox"/> | Market Rate Housing | <input type="checkbox"/> |
| Assisted Living | <input type="checkbox"/> | Mixed Use | <input type="checkbox"/> |
| Back Office | <input type="checkbox"/> | Multi-Tenant | <input type="checkbox"/> |
| Civic Facility (not for profit) | <input checked="" type="checkbox"/> | Senior Housing | <input type="checkbox"/> |
| Equipment Purchase | <input checked="" type="checkbox"/> | Other | <input type="checkbox"/> |
| Facility for Aging | <input type="checkbox"/> | | |

1. Start date: acquisition of equipment or construction of facilities: January 2022
2. Estimated completion date of project: March 2022
3. Project occupancy – estimated starting date of occupancy: Currently occupied. No interruptions in occupancy are anticipated

Estimated costs in connection with Project:

Costs are estimates for pedestrian connector to be constructed and equipment purchases:

- | | | |
|--|-------------------|-------------------|
| 1. Land and/or Building Acquisition | | \$ _____ |
| _____ acres _____ square feet | | |
| 2. New Building Construction | _____ square feet | \$ _____ |
| 3. New Building Addition(s) | _____ square feet | \$ _____ |
| 4. Infrastructure Work | | \$ _____ |
| 5. Reconstruction/Renovation | _____ square feet | \$ _____ |
| 6. Non-Manufacturing Equipment (furniture, fixtures, etc.) | | \$ <u>300,000</u> |
| 7. Soft Costs: (Legal, architect, engineering, etc.) | | \$ <u>400,000</u> |
| 8. Other, Specify: _____ | | \$ _____ |
| TOTAL Costs: | | \$ <u>700,000</u> |

Project refinancing estimated amount, if applicable (for refinancing of existing debt only): \$19,312,000

Sources of Funds for Project:

- | | |
|--|-----------------------------|
| Bank Financing | \$ _____ |
| Equity (excluding equity that is attributed to grants/tax credits) | \$ _____ |
| Tax Exempt Bond Issuance (if applicable) | \$ <u>20,012,000</u> |
| Taxable Bond Issuance (if applicable) | \$ _____ |
| Public Sources (Include sum total of all state and federal grants and tax credits) | \$ _____ |
| Total Sources of Funds for Project Costs: | \$ <u>20,012,000</u> |

Have you secured financing for the project? Yes or No

If Yes, specify, Bank, underwriter, etc.
 Key Bank through it's affiliate Key Government Finance

Mortgage Recording Tax Exemption Benefit: Amount of mortgage(s), if any that would be subject to mortgage recording tax:

Mortgage Amount (include sum total of construction/permanent/bridge financing): \$ 20,012,000

Estimated Mortgage Recording Tax Exemption Benefit (product of mortgage amount as indicated above 1% \$ 200,120)

ILDC encourages applicants to utilize MBE/WBE contractors for their projects. Describe your company's internal practices that promote MBE/WBE hiring and utilization: The applicant utilizes and promotes the utilization of MBE/WBE contractors, subcontractors and vendors, and has achieved compliance with requirements under NYS and Federal grants when awarded. The current project does not involve construction and the equipment to be purchased is available only through select vendors.

Is the project necessary to expand project employment? Yes or No

Is project necessary to retain existing employment? Yes or No

Employment Plan (Specific to the proposed project location): You must include a copy of the most recent NYS-45 Quarterly Combined Withholding, Wage Reporting and Unemployment Insurance Return.

Employees are on the payroll of applicant's contractor and form NYS-45 are not available to applicant

	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
Full time (FT)	2	2	
Part Time (PT)	3	3	
Total	5	5	

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					
Professional					
Administrative					
Production					
Independent Contractor	5	\$32,864	\$6,048	\$12,258	\$2,255
Other					

Payroll Information:

Annual Payroll at proposed project site upon project completion

\$102,500

Estimated average annual salary of jobs to be retained (full time)

\$32,864

Estimated average annual salary of jobs to be retained (part time)

\$12,258

Estimated average annual salary of jobs to be created (full time)

\$ NA

Estimated average annual salary of jobs to be created (part time)

\$ NA

Estimated salary range of jobs to be created

From (full time) NA \$ To (full time) \$

From (part time) NA \$ To (part time) \$

Environmental Questionnaire

INSTRUCTIONS: Complete the following questionnaire as completely as possible. If you need additional space to fully answer any question, attach additional page(s).

A). GENERAL BACKGROUND INFORMATION:

1. Address of Premises: 134 High Street, Buffalo, NY 14203
2. Name and Address of Owner of Premises: 134 High Street, LLC c/o Buffalo Niagara Medical Campus, Inc., 640 Ellicott Street, Buffalo, NY 14203
3. Describe the general features of the Premises (including terrain, location of wetlands, coastlines, rivers, streams, lakes, etc.). The property is located at the corner of Michigan Avenue and Goodrich Street in the City of Buffalo. The parcel is approximately 2 acres and is flat. There are no natural water sources near the site.
4. Describe the Premises (including the age and date of construction of any improvements) and each of the operations or processes carried on or intended to be carried on at the Premises. The parcel has been improved with a parking garage, opened in 2012, with approximately 2,000 parking spaces.
5. Describe all known former uses of the Premises. Medical Office Building
6. Does any person, firm or corporation other than the owner occupy the Premises or any part of it?
 Yes or No If yes, identify them and describe their use of the property. The parking ramp is utilized by employees and visitors to the medical campus
7. Have there been any spills, releases or unpermitted discharges of petroleum, hazardous substances, chemicals or hazardous wastes at or near the Premises? Yes or No If yes, describe and attach any incident reports and the results of any investigations. _____
8. Has the Premises or any part of it ever been the subject of any enforcement action by any federal, state or local government entity, or does the preparer of this questionnaire have knowledge of: a) any current federal, state or local enforcement actions; b) any areas of non-compliance with any federal, state or local laws, ordinances, rules or regulations associated with operations over the past 12 months. Yes or No If yes, state the results of the enforcement action (consent order, penalties, no action, etc.) and describe the circumstances. _____
9. Has there been any filing of a notice of citizen suit, or a civil complaint or other administrative or criminal procedure involving the Premises? Yes or No. If yes, describe in full detail. _____

B) SOLID AND HAZARDOUS WASTES AND HAZARDOUS SUBSTANCES:

1. Does any activity conducted or contemplated to be conducted at the Premises generate, treat or dispose of any petroleum, petroleum-related products, solid and hazardous wastes or hazardous substances?
 Yes or No. If yes, provide the Premises' applicable EPA (or State) identification number.

2. Have any federal, state or local permits been issued to the Premises for the use, generation and/or storage of solid and hazardous wastes? Yes or No. If yes, provide copies of the permits. Identify the transporter of any hazardous and/or solid wastes to or from the Premises.
3. Identify the solid and hazardous waste disposal or treatment facilities which have received wastes from the Premises for the past two (2) years. NA
4. Does or is it contemplated that there will occur at the Premises any accumulation or storage of any hazardous wastes on-site for disposal for longer than 90 days? Yes or No. If yes, identify the substance, the quantity and describe how it is stored. _____

C) DISCHARGE INTO WATERBODIES:

1. Briefly describe any current or contemplated industrial process discharges (including the approximate volume, source, type and number of discharge points). Provide copies of all permits for such discharges. None
2. Identify all sources of discharges of water, including discharges of waste water, process water, contact or noncontact cooling water, and storm water. Attach all permits relating to the same. Also identify any septic tanks on site. Rain water discharges to municipal system
3. Is any waste discharged into or near surface water or groundwaters? Yes or No. If yes, describe in detail the discharge including not only the receiving water's classification, but a description of the type and quantity of the waste.

D) AIR POLLUTION:

1. Are there or is it contemplated that there will be any air emission sources that emit contaminants from the Premises? Yes or 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.
2. Are any of the air emission sources permitted? NA Yes or No If yes, attach a copy of each permit.

E) STORAGE TANKS:

1. List and describe all above and underground 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. Also provide copies of any registrations/permits for the tanks. None
2. Have there been any leaks, spills, releases or other discharges (including loss of inventory) associated with any of these tanks? NA Yes or No. If yes, 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. _____

F) POLYCHLORINATED BIPHENYLS ("PCB" or "PCBs") AND ASBESTOS:

1. 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. None
2. Have there been any PCB spills, discharges or other accidents at the Premises? Yes or No If yes, relate all the circumstances. _____
3. Do the Premises have any asbestos containing materials? Yes or No. If yes, identify the materials.