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FOR IMMEDIATE RELEASE

NJ developer wins ILDC approval for new 24-acre light-manufacturing project at Renaissance Commerce Park

Redeveloped former Bethlehem Steel site continues growth streak with new light-manufacturing project, "FAST NY Shovel Ready" certification, Sucro Sourcing expansion purchase

Buffalo, NY— The Industrial Land Development Corporation (ILDC), which serves as the land development arm of the Erie County Industrial Development Agency (ECIDA), announced Wednesday that New Jersey developer J.G. Petrucci Company, Inc. will develop a new 24-acre light-manufacturing project at Renaissance Commerce Park (RCP) in Lackawanna. Petrucci will be the first to build on the RCP parcels south of Dona Street Extension, initiating the long-planned "Phase II" expansion of the site.

"We can't wait to bring our extensive experience in redeveloping brownfield sites to Renaissance Commerce Park. This is a phenomenal opportunity to attract high-quality manufacturers to Erie County and continue turning a once blighted industrial site into a real success story. We want to thank ECIDA for putting their trust in us, and we look forward to delivering a project that they are proud of," **said J.G. Petrucci Company Project Executive Joe Petrucci.**

Three developers responded to the ILDC's May 2024 "Request for Proposals" (RFP) seeking light-manufacturing plans for the parcel. After a months-long detailed staff-and-committee review process, Petrucci's winning proposal was unanimously approved by the ILDC Board at their January 22 meeting.

"Today is a very exciting day for Erie County. After years of diligent, hard work, we are ushering in redevelopment at the Phase II portion of Renaissance Commerce Park," **said Erie County Executive and ILDC Board Chair Mark C. Poloncarz.** "ILDC and Erie County staff and our partners did a great job vetting the RFP respondents, unanimously recommending J.G. Petrucci to the ILDC Board. I was proud to join my fellow board members in approving an agreement with the Petrucci team," Poloncarz continued. "While new to Western New York, J.G. Petrucci has experience redeveloping the Bethlehem Steel site in Pennsylvania, and we are excited to see them bring their efforts to RCP."

"We're excited to welcome J.G. Petrucci to the City of Lackawanna and Renaissance Commerce Park," **said City of Lackawanna Mayor Annette Iafallo.** "Their diverse development expertise and successful track record with brownfield projects will be a great addition to the ongoing collective efforts underway to build Renaissance Commerce Park into the region's premier site for light-manufacturing, warehouse and distribution operations."

The ILDC purchased the parcels described in the RFP from Tecumseh Redevelopment in late 2021, and after an initial RFP award to Ciminelli Real Estate Corp in 2023 was later released by Ciminelli due to shifted market conditions, the ILDC modified the requirements for the combined parcels and issued a new RFP in May 2024. The new RFP sought only large light-manufacturing projects, or light-manufacturers needing a large industrial parcel that would benefit from RCP's unique amenities, including rail, port and highway access; New York State Brownfield Cleanup Program tax credits; Opportunity Zone designation and the potential for lower-cost power. Land speculation projects were not considered.

"We are pleased to welcome J.G. Petrucci to Renaissance Commerce Park," **said ECIDA/ILDC President and CEO John Cappellino.** "Their stated commitment to RCP is another example of the site's rising status with light-manufacturing developers. Along with our valued partners TMP Technologies, Welded Tube, Sucro Sourcing, Uniland Development and their tenants Max Advanced Breaks, TQAI and KPM Exceptional, we look forward to Petrucci continuing the momentum of economic growth and job creation at RCP."

Requirements in the May 2024 RFP included:

- Project end-user must be a light-manufacturing company
- End-user/light-manufacturer must employ 150 employees or more
- Buildout of at least 200,000 square feet light-manufacturing space

For the full RFP please visit https://www.ecidany.com/requests_for_proposals

GEN. 1 BROWNFIELD TAX CREDIT 2027 EXPIRATION DATE EXTENSION LEGISLATION UPDATE

As part of a full agenda, the ILDC Board also discussed news regarding proposed Albany legislation that would extend the current Gen. 1 Brownfield Tax Credits expiration deadline of Dec. 31, 2027, to Dec. 31, 2036. If the legislation is not added into Governor Hochul's upcoming 2026 Budget Amendments in February, nearly a third of RCP acreage would become undevelopable, and the site's trajectory of growth and success would effectively come to a stop.

ILDC officials had hoped the legislation would be included in the Governor's Tuesday Budget announcements.

"The deadline to act on the extension of the Gen. 1 BCP credits is *now*," said **Poloncarz**. "With 2+ year application, pre-development, and construction timelines, we are at the end of the useable window for these credits. I implore our partners in State government to extend this incredibly important redevelopment and environmental remediation tool."

"We have 78 acres currently under the Gen. 1 Brownfield Tax Credit program," said **Cappellino**, "and a 2027 sunset of the Gen. 1 credits would not allow us enough time to develop those parcels. Without the deadline extension, it could be catastrophic for the site's ability to attract jobs and private investment to those parcels, which are critical to future development at RCP. A 2036 deadline would enable the ILDC to continue marketing the Gen. 1 parcels and give us enough time to move projects through the development process."

"FAST NY SHOVEL READY CERTIFIED SITE" DESIGNATION

The ILDC also announced Wednesday that Empire State Development officially titled Renaissance Commerce Park a "FAST NY Shovel Ready Certified Site," highlighting RCP's progressive development-ready ranking to potential light-manufacturing tenants and global site selectors.

Empire State Development President, CEO & Commissioner Hope Knight said, "Through the FAST NY program, our strategic investments are helping communities in Western New York develop shovel-ready sites to attract new and expanding businesses in key industries. Renaissance Commerce Park has been approved as a FAST NY Shovel Ready Certified Site because of its excellent potential to attract businesses and manufacturers looking to establish or grow a footprint in Erie County, creating jobs and generating regional economic growth."

SUCRO SOURCING EXPANSION PURCHASE FINALIZED

After a year-long due diligence process, ILDC reported Miami-based sugar refiner Sucro Sourcing/SweetLife has closed on its purchase of an additional 10 acres adjacent to its Sucro Sourcing refinery at RCP. Sucro plans to build a 126,000 square foot storage and logistics facility.

"Congratulations to Sucro on their growing footprint at RCP, and we are pleased to be a partner in their continued success on the site," said **Cappellino**.

Sucro is expected to begin construction later this year.

RENAISSANCE COMMERCE PARK BACKGROUND

Erie County and the ILDC have led a group including the City of Lackawanna, the ECIDA, site owner Tecumseh Steel, National Grid, the Department of Environmental Conservation, National Fuel, Empire State Development and many other community stakeholders to acquire and develop 240 acres of the former Bethlehem Steel property along Route 5 into what is now Renaissance Commerce Park.

Since 2013, more than \$130 million has been invested into the site by private developers and businesses, creating more than 400 high-quality jobs. Local, state and federal governments have invested more than \$40 million in developing infrastructure. An additional \$12 million is allocated for National Grid's installation of high voltage options to attract more light-manufacturers, and for railyard relocation that will open up 40 more acres for development on Phase II parcels.

The ILDC also plans to extend the Shoreline Path Bike Trail south from Route 5 in Lackawanna to Woodlawn Beach, and create a public passive park overlook with access to lakeshore views.

The Erie County Industrial Development Agency is a public benefit corporation sanctioned by the State of New York to offer tax incentives to qualified businesses, and is dedicated to furthering economic development, adaptive reuse of qualified properties, job creation and ensuring a thriving business environment in Erie County. The staff of the ECIDA are not employees of the City of Buffalo, the County of Erie, or the State of New York. The ECIDA does not receive operating funds from any taxpayer revenues. Since the agency was sanctioned to provide economic incentives by the New York State Legislature in 1970, ECIDA-incentivized projects have created thousands of jobs and generated billions in economic impact for our region.

The Industrial Land Development Corporation, or ILDC, is the land development services and bond issuance arm of the ECIDA. The ILDC is overseen by a separate Board of Directors, Chaired by Erie County Executive Mark Poloncarz. The ILDC manages the redevelopment of industrial properties including Renaissance Commerce Park in Lackawanna, and the Erie County Agribusiness Park in the Town of Evans.

For more information visit www.ecidany.com

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