

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

DATE AND PLACE: June 20, 2011, at the Erie County Industrial Development Agency, 143 Genesee Street, Buffalo, New York 14203

PRESENT: Philip C. Ackerman, Barry Brandon, Hon. Byron W. Brown, Hon. Anthony F. Caruana, Philip Corwin, Michael Hoffert, Hon. Mary F. Holtz, Michael Laipple, Frank B. Mesiah, Hon. Barbara Miller-Williams, Dr. Andrew J. Rudnick, Henry M. Sloma, Hon. Barry Weinstein and Hon. Timothy J. Whalen

EXCUSED: Hon. Chris Collins, Jonathan Dandes, James F. Doherty, Hon. David Franczyk and Richard Vogan

OTHERS PRESENT: Al Culliton, Chief Operating Officer; John Cappellino, Executive Vice President; Karen Fiala, Assistant Treasurer; David Kerchoff, Assistant Treasurer; Andrew Schoepich, Treasurer; Robert G. Murray, Assistant Secretary; and Pietra G. Lettieri, Assistant Secretary

There being a quorum present at 9:15 a.m., the Meeting of the Membership of the Erie County Industrial Development Agency was called to order by Mr. Ackerman.

MINUTES

The minutes of the May 16, 2011 Meeting of the Members were presented, and upon motion made by Dr. Rudnick, and seconded by Mr. Corwin, approval of the minutes was unanimously carried.

REPORTS

Financial Report. Mr. Schoepich presented the May, 2011 financial statements. Mr. Schoepich noted that administrative fees of approximately \$196,000 were collected in May, and that with year to date expenses being lower than budgeted, the ECIDA's year to date net income is ahead of budget. There being no further comments, Mr. Ackerman directed that the financial report be received and filed.

INFORMATION ITEMS

2011 Closing Schedule. Mr. Kerchoff presented the year to date 2011 ECIDA Closing Schedule. There being no further comments, Mr. Ackerman directed that the report be received and filed.

RDC Loan Status/Backlog Report. Mr. Kerchoff presented the Loan Status Report dated as of June 15, 2011, as well as the backlog report, noting that one loan had closed, and four loans had been approved within the prior 30 days. There being no further comments, Mr. Ackerman directed that the reports be received and filed.

INDUCEMENT RESOLUTIONS

2460 Bowen Road, LLC/Sylvia's Place - Lease/Leaseback – 2460 Bowen Road, Elma, New York.

Ms. Fiala presented the inducement resolution for the acquisition of approximately 2.22 acres of land and demolition of an existing structure thereon, and the construction and equipping of a 47,056 sq. ft. facility for operation of a 48-unit senior housing complex. Mr. Weinstein commented on criteria that he believes should be considered with respect to approving senior housing projects, and offered his views on market-rate senior housing versus state-subsidized senior housing. Mr. Ackerman commented that issues related to senior housing projects touch on larger policy issues, but noted that the current policy allows for the ECIDA to provide incentives to senior housing projects, and as such, the project meets the ECIDA's current senior housing policy enabling it to qualify for and obtain ECIDA incentives. Mr. Ackerman then directed the Policy Committee to meet and review the current senior housing policy. Upon motion made by Mr. Sloma, seconded by Mr. Ackerman, the following resolution was carried by an 11-2 vote with Mr. Weinstein and Mr. Hoffert voting against the project.

RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY: (i) ACCEPTING THE APPLICATION OF 2460 BOWEN ROAD, LLC (THE "COMPANY") IN CONNECTION WITH A CERTAIN PROJECT DESCRIBED BELOW; (ii) RATIFYING THE SCHEDULING, NOTICING, AND CONDUCTING OF A PUBLIC HEARING IN CONNECTION WITH THE PROJECT; (iii) MAKING A DETERMINATION PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT; (iv) APPOINTING THE COMPANY, OR ITS DESIGNEE, AS ITS AGENT TO UNDERTAKE THE PROJECT; (v) AUTHORIZING THE UNDERTAKING OF THE PROJECT TO PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT, (B) A PARTIAL REAL PROPERTY TAX ABATEMENT THROUGH THE PILOT AGREEMENT, AND (C) A MORTGAGE RECORDING TAX EXEMPTION FOR FINANCING RELATED TO THE PROJECT; AND (vi) AUTHORIZING THE NEGOTIATION AND EXECUTION OF A LEASE AGREEMENT, LEASEBACK AGREEMENT, A PAYMENT-IN-LIEU-OF-TAX AGREEMENT AND RELATED DOCUMENTS

APP Pharmaceuticals, Inc. - Lease/Leaseback – 3159 Staley Road, Grand Island, New York.

Ms. Fiala presented the inducement resolution for this manufacturing facility renovation and new construction project. Upon motion made by Mr. Weinstein, seconded by Dr. Rudnick, the following resolution was unanimously carried:

RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY: (i) ACCEPTING THE APPLICATION OF APP PHARMACEUTICALS, INC. (THE “COMPANY”) IN CONNECTION WITH A CERTAIN PROJECT DESCRIBED BELOW; (ii) RATIFYING THE SCHEDULING, NOTICING, AND CONDUCTING OF A PUBLIC HEARING IN CONNECTION WITH THE PROJECT; (iii) MAKING A DETERMINATION PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT; (iv) APPOINTING THE COMPANY, OR ITS DESIGNEE, AS ITS AGENT TO UNDERTAKE THE PROJECT; (v) AUTHORIZING THE UNDERTAKING OF THE PROJECT TO PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT, (B) A PARTIAL REAL PROPERTY TAX ABATEMENT THROUGH THE PILOT AGREEMENT, AND (C) A MORTGAGE RECORDING TAX EXEMPTION FOR FINANCING RELATED TO THE PROJECT; AND (vi) AUTHORIZING THE NEGOTIATION AND EXECUTION OF A LEASE AGREEMENT, LEASEBACK AGREEMENT, A PAYMENT-IN-LIEU-OF-TAX AGREEMENT AND RELATED DOCUMENTS

BP Southtowns Campus, LLC, JP Southtowns Campus LLC and B&S Southtowns Campus Group, LLC - Lease/Leaseback – 180 Redtail Road, Orchard Park, New York.

Ms. Fiala presented the inducement resolution for this project consisting of the construction of a 20,000 sq. ft. facility. Upon motion made by Mr. Weinstein, seconded by Ms. Holtz, the following resolution was unanimously carried:

RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY: (i) ACCEPTING THE APPLICATION OF BP SOUTHTOWNS CAMPUS LLC, JP SOUTHTOWNS CAMPUS LLC, AND B&S SOUTHTOWNS CAMPUS GROUP, LLC (INDIVIDUALLY, AND AT TIMES, COLLECTIVELY, THE “COMPANY”) IN CONNECTION WITH A CERTAIN PROJECT DESCRIBED BELOW; (ii) RATIFYING THE SCHEDULING, NOTICING, AND CONDUCTING OF A PUBLIC HEARING IN CONNECTION WITH THE PROJECT; (iii) MAKING A DETERMINATION PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT; (iv) APPOINTING THE COMPANY, OR ITS DESIGNEE, AS ITS AGENT TO UNDERTAKE THE PROJECT; (v) AUTHORIZING THE UNDERTAKING OF THE PROJECT TO PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A

SALES TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT, (B) A PARTIAL REAL PROPERTY TAX ABATEMENT THROUGH THE PILOT AGREEMENT, AND (C) A MORTGAGE RECORDING TAX EXEMPTION FOR FINANCING RELATED TO THE PROJECT; AND (vi) AUTHORIZING THE NEGOTIATION AND EXECUTION OF A LEASE AGREEMENT, LEASEBACK AGREEMENT, A PAYMENT-IN-LIEU-OF-TAX AGREEMENT AND RELATED DOCUMENTS

Bryant & Stratton College – sales tax exemption – 180 Redtail Road, Orchard Park, New York.

Ms. Fiala presented the inducement resolution for this project consisting of only a sales tax exemption for equipping the BP Southtowns Campus, LLC, JP Southtowns Campus LLC and B&S Southtowns Campus Group, LLC facility. Upon motion made by Mr. Weinstein, seconded by Ms. Holtz, the following resolution was unanimously carried:

RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY: (i) ACCEPTING THE APPLICATION OF BRYANT & STRATTON COLLEGE, INC. (THE "COMPANY") IN CONNECTION WITH A CERTAIN PROJECT DESCRIBED BELOW; (ii) APPOINTING THE COMPANY, OR ITS DESIGNEE, AS ITS AGENT TO UNDERTAKE THE PROJECT; (iii) AUTHORIZING THE UNDERTAKING OF THE PROJECT TO PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF A SALES TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION AND EQUIPPING OF THE PROJECT; AND iv) AUTHORIZING THE NEGOTIATION AND EXECUTION OF RELATED DOCUMENTS

Hager Lofts, LLC - Lease/Leaseback – 456 Michigan Avenue, Buffalo, New York.

Ms. Fiala presented the inducement resolution for this project consisting of the adaptive reuse of this historic facility into mixed use residential and commercial space. Upon motion made by Mr. Weinstein, seconded by Ms. Miller-Williams, the following resolution was unanimously carried:

RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY: (i) ACCEPTING THE APPLICATION OF HAGAR LOFTS, LLC (THE "COMPANY") IN CONNECTION WITH A CERTAIN PROJECT DESCRIBED BELOW; (ii) RATIFYING THE SCHEDULING, NOTICING, AND CONDUCTING OF A PUBLIC HEARING IN CONNECTION WITH THE PROJECT; (iii) MAKING A DETERMINATION PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT; (iv) APPOINTING THE COMPANY, OR ITS DESIGNEE, AS ITS AGENT TO UNDERTAKE THE PROJECT; (v) AUTHORIZING THE UNDERTAKING OF THE PROJECT TO PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES TAX EXEMPTION FOR PURCHASES

AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND/OR RENOVATION AND EQUIPPING OF THE PROJECT, AND (B) A PARTIAL REAL PROPERTY TAX ABATEMENT THROUGH THE PILOT AGREEMENT, AND (C) A MORTGAGE RECORDING TAX EXEMPTION FOR FINANCING RELATED TO THE PROJECT; AND (vi) AUTHORIZING THE NEGOTIATION AND EXECUTION OF A LEASE AGREEMENT, LEASEBACK AGREEMENT, PILOT AGREEMENT AND RELATED DOCUMENTS

HVR Advanced Power Components, Inc. and Bright Future Management, LLC - Lease/Leaseback – 2090 Old Union Road, Cheektowaga, New York.

Ms. Fiala presented the inducement resolution for this manufacturing facility renovation and new construction project. Upon motion made by Ms. Holtz, and seconded by Mr. Mesiah, the following resolution was unanimously carried:

RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY: (i) ACCEPTING THE APPLICATION OF HVR ADVANCED POWER COMPONENTS, INC. AND BRIGHT FUTURE MANAGEMENT, LLC (THE “COMPANY”) IN CONNECTION WITH A CERTAIN PROJECT DESCRIBED BELOW; (ii) RATIFYING THE SCHEDULING, NOTICING, AND CONDUCTING OF A PUBLIC HEARING IN CONNECTION WITH THE PROJECT; (iii) MAKING A DETERMINATION PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT; (iv) APPOINTING THE COMPANY, OR ITS DESIGNEE, AS ITS AGENT TO UNDERTAKE THE PROJECT; (v) AUTHORIZING THE UNDERTAKING OF THE PROJECT TO PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT, (B) A PARTIAL REAL PROPERTY TAX ABATEMENT THROUGH THE PILOT AGREEMENT, AND (C) A MORTGAGE RECORDING TAX EXEMPTION FOR FINANCING RELATED TO THE PROJECT; AND (vi) AUTHORIZING THE NEGOTIATION AND EXECUTION OF A LEASE AGREEMENT, LEASEBACK AGREEMENT, A PAYMENT-IN-LIEU-OF-TAX AGREEMENT AND RELATED DOCUMENTS

QuaDPharma Inc. - Lease/Leaseback – 11342 Main Street, Clarence, New York.

Ms. Fiala presented the inducement resolution for this manufacturing facility renovation and equipping project. Upon motion made by Dr. Rudnik, and seconded by Mr. Weinstein, the following resolution was unanimously carried:

RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY: (i) ACCEPTING THE APPLICATION OF QUADPHARMA, INC. (THE "COMPANY") IN CONNECTION WITH A CERTAIN PROJECT DESCRIBED BELOW; (ii) RATIFYING THE SCHEDULING, NOTICING, AND CONDUCTING OF A PUBLIC HEARING IN CONNECTION WITH THE PROJECT; (iii) MAKING A DETERMINATION PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT; (iv) APPOINTING THE COMPANY, OR ITS DESIGNEE, AS ITS AGENT TO UNDERTAKE THE PROJECT; (v) AUTHORIZING THE UNDERTAKING OF THE PROJECT TO PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT, (B) A PARTIAL REAL PROPERTY TAX ABATEMENT THROUGH THE PILOT AGREEMENT, AND (C) A MORTGAGE RECORDING TAX EXEMPTION FOR FINANCING RELATED TO THE PROJECT; AND (vi) AUTHORIZING THE NEGOTIATION AND EXECUTION OF A LEASE AGREEMENT, LEASEBACK AGREEMENT, A PAYMENT-IN-LIEU-OF-TAX AGREEMENT AND RELATED DOCUMENTS

At this point in time, Mayor Byron Brown joined the meeting.

AMENDATORY INDUCEMENT RESOLUTION:

The Uniland Partnership of Delaware, L.P. - Lease/Leaseback – 300 Airborne Parkway, Cheektowaga, New York

Ms. Fiala presented this amendatory inducement resolution amending this formerly approved project to allow for an additional approximately 3,000 square foot addition to this commercial facility and to approve the tenancy of C. H. Robinson Worldwide. Upon motion made by Ms. Holtz, and seconded by Mr. Caruana, the following resolution was unanimously approved.

AMENDED AND RESTATED RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY: (i) ACCEPTING THE APPLICATION OF THE UNILAND PARTNERSHIP OF DELAWARE L.P. (THE "COMPANY") IN CONNECTION WITH A CERTAIN PROJECT DESCRIBED BELOW; (ii) RATIFYING THE SCHEDULING, NOTICING, AND CONDUCTING OF A PUBLIC HEARING IN CONNECTION WITH THE PROJECT; (iii) MAKING A DETERMINATION PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT; (iv) APPOINTING THE COMPANY, OR ITS DESIGNEE, AS ITS AGENT TO UNDERTAKE THE PROJECT; (v) AUTHORIZING THE UNDERTAKING OF THE PROJECT TO PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT, (B) A PARTIAL REAL PROPERTY

TAX ABATEMENT THROUGH THE PILOT AGREEMENT, AND (C) A MORTGAGE RECORDING TAX EXEMPTION FOR FINANCING RELATED TO THE PROJECT; AND (vi) AUTHORIZING THE NEGOTIATION AND EXECUTION OF A LEASE AGREEMENT, LEASEBACK AGREEMENT, A PAYMENT-IN-LIEU-OF-TAX AGREEMENT AND RELATED DOCUMENTS

The Buffalo Lafayette, LLC / Apartments at the Buffalo Lafayette, LLC – Lease/Leaseback – 391 Washington Street, Buffalo, New York

Ms. Fiala presented this supplementary resolution to specifically clarify that this previously approved project now consists of two separately financed and distinct components, with the first component, the commercial component, consisting of the basement through floor two to be undertaken and owned by the Buffalo Lafayette, LLC, and the second component, the apartment component, to consist of floors three through seven, to be undertaken and owned by Apartments at the Buffalo Lafayette, LLC. Upon motion made by Mr. Brown, and seconded by Dr. Rudnik, the following resolution was unanimously approved.

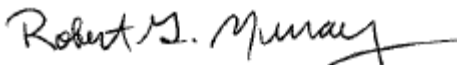
SUPPLEMENTAL RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY AMENDING AND SUPPLEMENTING THAT AMENDEDED AND RESTATED INDUCEMENT RESOLUTION ADOPTED ON NOVEMBER 8, 2010 ACCEPTING THE APPLICATION OF THE BUFFALO LAFAYETTE LLC AND THE APARTMENTS AT THE BUFFALO LAFAYETTE LLC TO PROCEED WITH THE PROJECT AS DESCRIBED THEREIN AND HEREIN

MANAGEMENT TEAM REPORTS:

Media/Press Coverage. Mr. Culliton humbly noted that he was named the 2011 Economic Developer of the Year by the New York State Economic Development Council (“EDC”) at the EDC’s annual meeting on May 26, 2011. In addition, Mr. Culliton noted that the ECIDA’s web site was awarded a Certificate of Excellence by the EDC for Marketing & Promotional Materials. Mr. Culliton then noted that JumpStart was recently named a finalist in the INNOVATE Buffalo Niagara Collaboration category. Mr. Culliton then reviewed recent media coverage that the ECIDA has received over the prior month, as contained within the packages distributed to the members. Lastly, Mr. Culliton reviewed the ECIDA tax abatement transactions within the City of Buffalo Council District boundaries map produced by the ECIDA for 1971 to present.

There being no further business, upon motion made by Dr. Rudnik, seconded by Mr. Corwin and unanimously carried, the meeting was adjourned at 9:45 a.m.

Dated: June 20, 2011



Robert G. Murray, Assistant Secretary