



TRS Properties

Section I: Applicant Background Information

Applicant Information - Company Receiving Benefit

Project Name	TRS New Building Construction
Applicant Name	Time Release Properties,LLC/Time Release Sciences, Inc.
Applicant Address	205 Dingens St.
Applicant Address 2	
Applicant City	Buffalo
Applicant State	New York
Applicant Zip	14206
Phone	716-895-6100
Fax	716-895-6396
E-mail	rlaughlin@tmpotech.com
Website	tmpotech.com
Federal ID#	
NAICS Code	32615000
Will a Real Estate Holding Company be utilized to own the Project property/facility	Yes
What is the name of the Real Estate Holding Company	Time Release Properties, LLC
Federal ID#	Applied for
State and Year of Incorporation/Organization	NY 2019
List of stockholders, members, or partners of Real Estate Holding Company	Robert Laughlin (66.67%) Kirk Dorn (33.33%)

Individual Completing Application

Name	Robert J Laughlin
Title	President
Address	1200 Northland Ave.
Address 2	
City	Buffalo
State	New York
Zip	14215
Phone	716-895-6100
Fax	716-895-6396
E-Mail	rlaughlin@tmpotech.com

Company Contact (if different from individual completing application).

Name

Title

Address

Address 2

City

State

Zip

Phone

Fax

E-Mail

Company Counsel

Name of Attorney

Richard DiGiacomo

Firm Name

Nesper, Ferber, DiGiacomo, Johnson & Grimm,
LLP

Address

200 John James Audubon Pkwy. Suite 302

Address 2

City

Amherst

State

New York

Zip

14228

Phone

716-688-3800

Fax

716-688-3891

E-Mail

rfd@nfdlaw.com

Identify the assistance being requested of the Agency.

Exemption from Sales Tax

Yes

**Exemption from Mortgage
Tax**

Yes

**Exemption from Real
Property Tax**

Yes

Tax Exempt Financing*

No

* (typically for not-for-profits & small qualified manufacturers)

Business Organization

Type of Business

Corporation

Type of Ownership

Year Established

2003

State of Organization

New York

List all stockholders, members, or partners with % of ownership greater than 20%

Please include name and % of ownership.

Robert Laughlin (66.67%) Kirk Dorn (33.33%)

Applicant Business Description

Describe in detail company background, products, customers, goods and services. Description is critical in determining eligibility

Time Release Sciences, Inc. (TRS) is a manufacturing and packaging company that was started in May 2003. This company has die cutting, debossing and various other manufacturing and packaging capabilities. The sole product line produced at this facility is a consumer cleaning product, produced for a Fortune 100 company.

Estimated % of sales within Erie County	0.3 %
Estimated % of sales outside Erie County but within New York State	5.7%
Estimated % of sales outside New York State but within the U.S.	84%
Estimated % of sales outside the U.S.	10%

(*Percentage to equal 100%)

What percentage of your total annual supplies, raw materials and vendor services are purchased from firms in Erie County? Include list of vendors, raw material suppliers and percentages for each. Provide supporting documentation of the estimated percentage of local purchases

7.5% of goods and services are purchased from vendors within Erie County. See supporting schedule for list of Vendors as well as percentages for each vendor.

Section II: Eligibility Questionnaire - Project Description & Details

Project Location

Municipality or Municipalities of current operations

Buffalo

Will the Proposed Project be located within a Municipality identified above?

No

In which Municipality will the proposed project be located

Lackawanna

Address

2303 Hamburg Turnpike, Lackawanna NY 14218

Will the completion of the Project result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state OR in the abandonment of one or more plants or facilities of the project occupant located within the state?

Yes

If the Proposed Project is located in a different Municipality than that Municipality in which current operations are being undertaken, is it expected that any of the facilities in any other Municipality will be closed or be subject to reduced activity?

No

(If yes, you will need to complete the Retail Section of this application)

SBL Number for Property upon which proposed Project will be located

141.11-1-48.13

What are the current real estate taxes on the proposed Project Site

-0-

Assessed value of land

\$568,750

Assessed value of building(s)

-0-

Are Real Property Taxes current?

Yes

If no please explain

Town/City/Village of Project Site

Lackawanna

School District of Project Site

Lackawanna

Does the Applicant or any related entity currently hold fee title to the Project site?

No

If No, indicate name of present owner of the Project Site

Parcel II-9 & II-10 - Buffalo and Erie County Industrial Land Development Corporation

Does Applicant or related entity have an option/contract to purchase the Project site?

No

Describe the present use of the Proposed Project site

Land that is earmarked for industrial use.

Please provide narrative of the proposed project and the purpose of the proposed project (new build, renovations, and/or equipment purchases). Identify specific uses occurring within the project. Describe any and all tenants and any/all end users: (This information is critical in determining project eligibility)

The project is a new build of approximately 290,000 Sq.Ft. that will house the entire Time Release Sciences, Inc. (TRS) operations. The current operation is located at 205 Dingens St., Buffalo, NY in a 120,000 Sq.Ft. facility, which will be moved into the new facility upon completion. The current facility at 205 Dingens St. will be sold. In addition to the construction of this building TRS will purchase approximately \$6 million of production equipment. A significant amount of this equipment may be completed prior to TRS moving into the new building and therefore will need to be stored and moved subsequently when the new building is complete. The TRS operations manufactures a consumer cleaning line of products in 5 variations, for a fortune 100 company.

If the Project could be undertaken without Financial Assistance provided by the Agency, then provide a statement in the space provided below indicating why the Project should be undertaken by the Agency:

The key focus behind this project is maintaining our customer's confidence that TRS will continue to meet its needs in a very cost competitive way. If we can not deliver and manufacture their products in a extremely cost effective manner we may lose the contract for the manufacture of this product line. Without every possible cost savings we risk this result and therefore this project could not proceed without the Financial Assistance provided by the agency.

Describe the reasons why the Agency's Financial Assistance is necessary and how the Financial Assistance enables the company to undertake the Project to facilitate investment, job creation and/or job retention. Focus on competitiveness issues, project shortfalls, etc... Your eligibility determination will be based in part on your answer (attach additional pages if necessary)

TRS has only one customer, a fortune 100 company. Our contract with this customer needs to be renewed by September 1, 2019. Our sole customer has indicated to us that since we are moving anyway it might make sense to move the operation closer to their distribution centers or corporate headquarters located in the mid west. To avoid this scenario TRS needs to offer them financial reasons why maintaining the TRS operation in Western NY is the best financial decision based on our expertise, skilled work force, low operational costs, and a very competitive expansion scenario of constructing and moving the entire operation into this new building. The cost of constructing and operating this new building has to be extremely competitive with any other options our customer is looking at. And key to that competitiveness is the Financial Assistance provided by the agency. Without putting our best "financial" foot forward we may lose the entire contract.

Please confirm by checking the box, below, if there is likelihood that the Project would not be undertaken but for the Financial Assistance provided by the Agency

Yes

If the Applicant is unable to obtain Financial Assistance for the Project, what will be the impact on the Applicant and Erie County?

Without the Financial Assistance the worst case scenario would be the loss of the contract to manufacture this line of products due this September 2019 and therefore the complete shutdown of the entire TRS operations and the permanent loss of the current workforce of 100 jobs as well as the 60 additional jobs that are anticipated to be created over the next 10 years. In addition the current expenditures of \$2.6 million with local vendors would be lost.

Will project include leasing any equipment?

No

If yes, please describe equipment and lease terms.

Site Characteristics

Will the Project meet zoning/land use requirements at the proposed location?

Yes

Describe the present zoning/land use

City of Lackawanna Bethlehem Redevelopment area Light Industrial District (BRA-LI).

Describe required zoning/land use, if different

If a change in zoning/land use is required, please provide details/status of any request for change of zoning/land use requirements

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

If yes, please explain

The land is located in a Brownfield which has been subject to extensive investigation and remediation as well as extensive DEC involvement and professional services to follow the guidelines and requirements as they relate to Brownfield cleanup and post-remedial monitoring. Accordingly a Phase I ESA has not been prepared.

Has a Phase I Environmental Assessment been prepared, or will one be prepared with respect to the proposed Project Site?

No

If yes, please provide a copy.

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

If yes, please provide copies of the study.

If you are purchasing new machinery and equipment, does it provide demonstrable energy efficiency benefits?

Yes all equipment purchases are of the most energy efficient, utilizing variable speed motors. In addition the new equipment will be highly automated reducing the amount of equipment necessary to produce the same amount of product.

You may also attach additional information about the machinery and equipment at the end of the application.

Does or will the company or project occupant perform research and development activities on new products/services at the project location?

Yes

If yes, please explain.

TRS continually performs research and development in the development of new products for this consumer line of cleaning products. The most recent innovation was the development over a 3 year period of the new "Thin Sheets" which will add approximately 20% to TRS's sales. TRS also designed and built the production equipment necessary to manufacture and package this new product in a cost efficient manner.

What percentage of annual operating expenses are attributed to the above referenced research and development activities?

Approximately 3% of all operational expenses including materials, supplies and labor is spent on research and development.

Select Project Type for all end users at project site (you may check more than one)

Will customers personally visit the Project site for either of the following economic activities? If yes with respect to either economic activity indicated below, complete the Retail Determination contained in Section IV of the Application.

Please check any and all end uses as identified below.

Retail Sales No **Services** No

For purposes of this question, the term "retail sales" means (i) sales by a registered vendor under Article 28 of the Tax Law of the State of New York (the "Tax Law") primarily engaged in the retail sale of tangible personal property (as defined in Section 1101(b)(4) (i) of the Tax Law), or (ii) sales of a service to customers who personally visit the Project.

Yes Manufacturing

No Acquisition of Existing Facility

No Housing

Yes Equipment Purchase

No Multi-Tenant

No Commercial

Yes Back Office

No Retail

No Mixed Use

No Facility for the Aging

No Civic Facility (not for profit)

No Other

Project Information

Estimated costs in connection with project

Land and/or Building Acquisition

\$ 1,060,000 square feet 26 acres

New Building Construction

\$ 10,100,130 288,000 square feet

New Building addition(s)

\$ 0 square feet

Infrastructure Work

\$ 3,529,870

Renovation

\$ 0 square feet

Manufacturing Equipment

\$ 6,000,000

Non-Manufacturing Equipment: (furniture, fixtures, etc.)

\$ 750,000

Soft Costs: (professional services, etc.)

\$ 260,000

Other Cost

\$ 1,000,000

Explain Other Costs

Moving expenses from existing location at 205 Dingens St., Buffalo, NY to the new building.

Total Cost

\$ 22,700,000

Project Refinancing; estimated amount (for refinancing of existing debt only)

\$ 0

Have any of the above costs been paid or incurred as of the date of this Application?

No

If Yes, describe particulars:

Sources of Funds for Project Costs:

Equity (excluding equity that is attributed to grants/tax credits):

\$ 4,344,000

Bank Financing:

\$ 14,000,000

Tax Exempt Bond Issuance (if applicable):

\$ 0

Taxable Bond Issuance (if applicable):

\$ 0

Public Sources (Include sum total of all state and federal grants and tax credits):

\$ 4,356,000

Identify each state and federal grant/credit:

NYS Brownfield Tax Credit \$4,226,000 Excelsior Jobs Tax Credit \$130,000

Total Sources of Funds for Project Costs:

\$22,700,000

Has a financing preapproval letter or loan commitment letter been obtained?

No

Mortgage Recording Tax Exemption Benefit:

Estimated Mortgage Amount (Sum total of all financing – construction and bridge).

***Amount of mortgage, if any, that would be subject to mortgage recording tax.**

\$ 14,000,000

Lender Name, if Known

Bank of America

Estimated Mortgage Recording Tax Exemption Benefit (% of estimated mortgage amount stated above):

\$105,000

Construction Cost Breakdown:

Total Cost of Construction

\$ 13,630,000 (sum of 2,3,4,5, and/or 7 in Question K, above)

Cost for materials

\$ 4,543,333

% sourced in Erie County

100%

% sourced in State

100% (including Erie County)

Gross amount of costs for goods and services that are subject to State and local sales and use tax- said amount to benefit from the Agency's sales and use tax exemption benefit

\$ 5,293,333

Estimated State and local Sales and Use Tax Benefit (product of 8.75% multiplied by the figure, above):

\$ 463,167

Real Property Tax Benefit:

Identify and describe if the Project will utilize a real property tax exemption benefit OTHER THAN the Agency's PILOT benefit:

No other exemption is anticipated.

For proposed facility please include # of sq ft for each of the uses outlined below

		Cost	% of Total Cost
Manufacturing/Processing	190,000 square feet	\$ 8,930,000	66
Warehouse	90,000 square feet	\$ 4,230,000	31
Research & Development	0 square feet	\$ 0	0
Commercial	square feet	\$ 0	0
Retail	square feet	\$ 0	0
Office	8,000 square feet	\$ 470,000	3
Specify Other	square feet	\$ 0	0

If you are undertaking new construction or renovations, are you seeking LEED certification from the US Green Building Council?

No

If you answered yes to question above, what level of LEED certification do you anticipate receiving? (Check applicable box)

<BLANK>

Provide estimate of additional construction cost as a result of LEED certification you are seeking

Will project result in significant utility infrastructure cost or uses

Yes

What is your project timetable (Provide dates)

Start date : acquisition of equipment or construction of facilities

9/15/2019

End date : Estimated completion date of project

9/15/2020

Project occupancy : estimated starting date of operations

10/1/2020

Have construction contracts been signed?

No

Have site plans been submitted to the appropriate planning department for approval?

No

Has the Project received site plan approval from the appropriate planning department?

No

Is project necessary to expand project employment?

Yes

Is project necessary to retain existing employment?

Yes

Employment Plan (Specific to the proposed project location):

	Current # of jobs at proposed project location or to be relocated at project location	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PT jobs to be RETAINED	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PT jobs to be CREATED upon TWO years after Project completion	Estimate number of residents of the Labor Market Area in which the Project is located that will fill the FTE and PT jobs to be created upon TWO Years after Project Completion **
Full time	103	103	12	12
Part time	0	0	0	0
Total	103	103	12	

** The Labor Market Area includes the Counties of Erie, Niagara, Genesee, Cattaraugus, Wyoming and Chautauqua. For the purposes of this question, please estimate the number of FTE and PT jobs that will be filled, as indicated in the third column, by residents of the Labor Market Area, in the fourth column.

***By statute, Agency staff must project the number of FTE jobs that would be retained and created if the request for Financial Assistance is granted. Agency staff will project such jobs over the TWO Year time period following Project completion. Agency staff converts PT jobs into FTE jobs by dividing the number of PT jobs by two (2).

Salary and Fringe Benefits for Jobs to be Retained and Created:

Category of Jobs to be Retained and Created	# of Employees Retained and 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	5	\$ 98,000	\$ 14,700	\$ 0	\$ 0
Professional	23	\$ 86,000	\$ 14,400	\$ 0	\$ 0
Administrative	6	\$ 57,000	\$ 12,700	\$ 0	\$ 0

Production	81	\$ 38,000	\$ 12,000	\$ 0	\$ 0
Independent Contractor	0	\$ 0	\$ 0	\$ 0	\$ 0
Other	0	\$ 0	\$ 0	\$ 0	\$ 0

Employment at other locations in Erie County: (provide address and number of employees at each location):

Address	1200 Northland Ave., Buffalo, NY 14215		
Full time	23	0	0
Part time	0	0	0
Total	23	0	0

Will any of the facilities described above be closed or subject to reduced activity?

No

Payroll Information

Annual Payroll at Proposed Project Site

\$ 5,400,000

Estimated average annual salary of jobs to be retained (Full Time)

\$ 53,000

Estimated average annual salary of jobs to be retained (Part Time)

\$ 0

Estimated average annual salary of jobs to be created (Full Time)

\$ 40,000

Estimated average annual salary of jobs to be created (Part Time)

\$ 0

Estimated salary range of jobs to be created

From (Full Time)	\$ 34,000	To (Full Time)	\$ 80,000
From (Part Time)	\$ 0	To (Part Time)	\$ 0

Is the project reasonably necessary to prevent the project occupant from moving out of New York State?

Yes

If yes, please explain and identify out-of-state locations investigated

Our only customer wants us to move close to either their major distribution centers or their corporate headquarters, especially now that are sales volumes with them have increased considerably. We are resisting that pressure and need to put before them a financial reason to stay in Western New York. A significant part of our presentation to them is to outline the cost efficient move within the Buffalo area, the low cost of the actual move, that we are not requesting any increase in their prices to accommodate this move. A significant part of maintaining a low cost move is the incentives this application is applying for. In addition we will espouse the talented, experienced workforce that we have developed at our current location which would continue on in the new location.

What competitive factors led you to inquire about sites outside of New York State?

The number one factor is the proximity to our only customer. Our sole customer has also described their state's Tax structure as far superior to New York's especially in terms of personal income tax rates which they indicated will max out at 5% versus 8.82% in New York. This is especially significant in light of the fact that these taxes are no longer deductible for federal income tax purposes. Since TRS is a "S" corporation all of the income passes through to the individual owners and is paid at the personal tax rates. Becoming a "C" corporation for NYS tax purposes does not work for TRS as distributions must still be made for Federal Income tax purposes which would be taxed at ordinary income tax rates for NYS.

Have you contacted or been contacted by other Local, State and/or Federal Economic Development Agencies?

No

If yes, please indicate the Agency and nature of inquiry below

Do you anticipate applying for any other assistance for this project?

Yes

If yes, what type of assistance (Historic Tax Credits, 485(a), Grants, Utility Loans, Energy Assistance, Workforce Training)

Brownfield Tax credits, Excelsior Tax credits

Section III: Facility Type - Single or Multi Tenant

Is this a Single Use Facility or a Multi-Tenant Facility?

Single Use Facility

For Single Use Facility

Occupant Name Time Release Sciences, Inc.
Address 205 Dingens St., Buffalo, NY 14206
Contact Person Robert Laughlin
Phone 716-895-6100
Fax 716-895-6396
E-Mail rlaughlin@tmpotech.com
Federal ID #
SIC/NAICS Code 32615000

Multi-Tenant Facility

Please explain what market conditions support the construction of this multi-tenant facility

Have any tenant leases been entered into for this project?

<BLANK>

If yes, please fill out a tenant form in section VII, for each tenant.

Tenant Name	Current Address (city, state, zip)	# of sq ft and % of total to be occupied at new projet site	SIC or NAICS-also briefly describe type of business, products services, % of sales in Erie Co.
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Section IV: Tenant Information

Section V: Environmental Questionnaire

General Background Information

Address of Premises 2303 Hamburg Turnpike Lackwanna, Erie County, New York Tax Parcel 141.11-1-48.1

Name and Address of Owner of Premises Time Release Properties, LLC 1200 Northland Ave. Buffalo, NY 14215

Describe the general features of the Premises (include terrain, location of wetlands, coastlines, rivers, streams, lakes, etc.)

The project is to purchase land within the old Bethlehem Steel site. It has been designated as a Brownfield. For the most part the land has been remediated and is ready for commercial or industrial construction.

Describe the Premises (including the age and date of construction of any improvements) and each of the operations or processes carried out on or intended to be carried on at the Premises

A new building of approximately 290,000 sq.ft. will be constructed on what is now vacant land. the building will be used for light manufacturing.

Describe all known former uses of the Premises

The site has been vacant for many years but was previously used by the old Bethlehem Steel company as part of their extensive steel making operations.

Does any person, firm or corporation other than the owner occupy the Premises or any part of it?

No

If yes, please identify them and describe their use of the property

Have there been any spills, releases or unpermitted discharges of petroleum, hazardous substances, chemicals or hazardous wastes at or near the Premises?

No

If yes, describe and attach any incident reports and the results of any investigations

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?

No

If yes, please state the results of the enforcement action (consent order, penalties, no action, etc.) and describe the circumstances

Has there been any filing of a notice of citizen suit, or a civil complaint or other administrative or criminal procedure involving the Premises?

No

If yes, describe in full detail

Solid And Hazardous Wastes And Hazardous Substances

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

If yes, provide the Premises' applicable EPA (or State) identification number

NYD002134880

Have any federal, state or local permits been issued to the Premises for the use, generation and/or storage of solid and hazardous wastes?

No

If yes, please provide copies of the permits.

Identify the transporter of any hazardous and/or solid wastes to or from the Premises

Disposal Connections, Inc. , 6569 Heather Drive, Lockport, NY 14094 (One 55-gallon drum of oil sent to EQ Detroit, Inc.)

Identify the solid and hazardous waste disposal or treatment facilities which have received wastes from the Premises for the past two (2) years

EQ Detroit, Inc. - EPA ID MID980991566 1923 Frederick Street Detroit, MI 48211

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?

No

If yes, please identify the substance, the quantity and describe how it is stored

Discharge Into Waterbodies

Briefly describe any current or contemplated industrial process discharges (including the approximate volume, source, type and number of discharge points). Please provide copies of all permits for such discharges

Wet scrubber discharge: Maximum 2500 gallons per day will discharge to sanitary sewer on Dona Street leading to ECSD#6.
Current BSA permit attached - ECSD permit will be secured.

Identify all sources of discharges of water, including discharges of waste water, process water, contact or noncontact cooling water, and stormwater. Attach all permits relating to the same. Also identify any septic tanks on site

Wastewater: Sanitary estimated at 7500GPD, wet scrubber estimated at 2500 GPD (max), storm water to be infiltrated and detained with over flow to onsite drainage channel. No septic.

Is any waste discharged into or near surface water or groundwaters?

No

If yes, please describe in detail the discharge including not only the receiving water's classification, but a description of the type and quantity of the waste

Air Pollution

Are there or is it contemplated that there will be any air emission sources that emit contaminants from the Premises?

Yes

If yes, describe each such source, including whether it is a stationary combustion installation, process source, exhaust or ventilation system, incinerator or other source

Three process source emission points contemplated per current operation: 1). Lamination process emission 2.)Fragrance hood emission 3.) Foam compressing process emission with wet scrubber control.

Are any of the air emission sources permitted?

Yes

If yes, attach a copy of each permit.

Storage Tanks

List and describe all above and under ground 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. Please also provide copies of any registrations/permits for the tanks

NONE

Have there been any leaks, spills, releases or other discharges (including loss of inventory) associated with any of these tanks?

No

If yes, please 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

Polychlorinated Biphenyls ("PCB" or "PCBs") And Asbestos

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.

Have there been any PCB spills, discharges or other accidents at the Premises?

No

If yes, relate all the circumstances

Do the Premises have any asbestos containing materials?

No

If yes, please identify the materials

Section VI: Inter-Municipal Move Determination

The Agency is required by state law to make a determination that, if completion of a Project benefiting from Agency Financial Assistance results in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, Agency financial Assistance is required to prevent the project occupant from relocating out of the state, or is reasonably necessary to preserve the project occupant's competitive position in its respective industry.

Will the project result in the removal of an industrial or manufacturing plant of the Project occupant from one area of the state to another area of the state? Yes

Will the project result in the abandonment of one or more plants or facilities of the Project occupant located within the state? Yes

If Yes to either question, explain how, notwithstanding the aforementioned closing or activity reduction, the Agency's Financial Assistance is required to prevent the Project from relocating out of the State, or is reasonably necessary to preserve the Project occupant's competitive position in its respective industry:

Our only customer wants us to move closer to either their major distribution centers or their corporate headquarters which are centrally located in the mid west, especially now that are sales volumes with them have increased considerably. We are resisting that pressure and need to put before them a financial reason to stay in Western New York. A significant part of our presentation to them is to outline the cost efficient move within the Buffalo area, the low cost of the actual move, that we are not requesting any increase in their prices to accommodate this move. A significant part of maintaining a low cost move is the incentives this application is applying for.

Does this project involve relocation or consolidation of a project occupant from another municipality or abandonment of an existing facility?

Within New York State Yes

Within Erie County Yes

If Yes to either question, please, explain TRS is currently located in a 120,000 sq.ft. facility at 205 Dings St., Buffalo, NY 14206 and will be moving into a much larger facility at the old Bethlehem Steel site.

Will the project result in a relocation of an existing business operation from the City of Buffalo?

Yes

If yes, please explain the factors which require the project occupant to relocate out of the City of Buffalo (For example, present site is not large enough, or owner will not renew leases etc.)

TRS is currently in a 120,000 sq.ft. facility and we need to move into a much larger facility of approximately 290,000 Sq.FT.

What are some of the key requirements the project occupant is looking for in a new site? (For example, minimum sq. ft., 12 foot ceilings, truck loading docs etc.)

TRS needs at a minimum 290,000 sq.ft., 26 foot high ceilings to accommodate our storage needs and 10-14 docks.

If the project occupant is currently located in Erie County and will be moving to a different municipality within Erie County, has the project occupant attempted to find a suitable location within the municipality in which it is currently located?

Yes

What factors have lead the project occupant to consider remaining or locating in Erie County?

TRS has to find a cost competitive solution to our need for a larger facility to assure our only customer that we will not only be able to continue to satisfy their current needs but also their future needs in a very cost competitive manner. The financial assistance incentives as well as the Brownfield credits associated with the site we have selected provide such a cost efficient answer to our customer. We need to offset their analysis of freight savings and travel expense savings that they will have if we locate the facility next to their major distribution centers or their headquarters with the reduced cost of TRS's move into a larger facility.

If the current facility is to be abandoned, what is going to happen to the current facility that project occupant is located in?

TRS's current facility will be put on the market and sold. It is excellent industrial space that has been will maintained.

Please provide a list of properties considered, and the reason they were not adequate. (Some examples include: site not large enough, layout was not appropriate, did not have adequate utility service, etc.) Please include full address for locations.

Initially, Time Release Sciences sought to expand their operations at 205 Dings St. through acquisition of an adjacent property (271 Dings St) that was currently being leased by a trucking operation. The trucking operation was planning to move to an industrial park - North America Center in West Seneca. The trucking operation's move to W. Seneca was continually delayed and cast doubt on the timing of the move, and whether or not the move to West Seneca would ever happen. This uncertainty and the imminent need for additional manufacturing space resulted in Time Release Sciences having to explore other options. Time Release Sciences expanded their search with assistance from Invest Buffalo Niagara. Invest Buffalo Niagara provided a listing of possible sites - 6 existing buildings and 7 land options per criteria supplied by Time Release Sciences. Of the 6 existing buildings, none were located in the City of Buffalo. Of the 7 land options - 2 were in the City of Buffalo: 132 Dings St (13 acres) and Buffalo Lakeside Commerce Park (10 acres). Both were eliminated due to insufficient size and/or price. Although not on the Invest BN listing, Time Release Sciences did look at 1001 E. Delevan Ave, Buffalo. They felt this site did not meet the high-quality space

expectations of their one and only client that seeks to protect its image and brand. After exhausting their options, Time Release Sciences has chosen to pursue 2 parcels totaling approx. 28 acres to build a 290,000 sq ft manufacturing facility in Lackawanna. Attracted by the location (commutable by current workforce), brownfield tax credits and being within an Opportunity Zone - Time Release Sciences believes this facility will meet the needs of its business, client and workforce.

Section VII: Adaptive Reuse Projects

Are you applying for tax incentives under the Adaptive Reuse Program? No

What is the age of the structure (in years)? 0

Has the structure been vacant or underutilized for a minimum of 3 years? (Underutilized is defined as a minimum of 50% of the rentable square footage of the structure being utilized for a use for which the structure was not designed or intended) <BLANK>

If vacant, number of years vacant. 0

If underutilized, number of years underutilized. 0

Describe the use of the building during the time it has been underutilized:

Is the structure currently generating insignificant income? (Insignificant income is defined as income that is 50% or less than the market rate income average for that property class) <BLANK>

If yes, please provide dollar amount of income being generated, if any \$

If apartments are planned in the facility, please indicate the following:

	Number of Units	Sq. Ft. Range Low to High	Rent Range Low to High
1 Bedroom	0		\$
2 Bedroom	0		\$
3 Bedroom	0		\$
Other	0		\$

Does the site have historical significance? No

Are you applying for either State/Federal Historical Tax Credit Programs? No

If yes, provide estimated value of tax credits \$

Briefly summarize the financial obstacles to development that this project faces without ECIDA or other public assistance. Please provide the ECIDA with documentation to support the financial obstacles to development (you will be asked to provide cash flow projections documenting costs, expenses and revenues with and without IDA and other tax credits included indicating below average return on investment rates compared to regional industry averages)

Briefly summarize the demonstrated support that you intend to receive from local government entities. Please provide ECIDA with documentation of this support in the form of signed letters from these entities

Please indicate other factors that you would like ECIDA to consider such as: structure or site presents significant public safety hazard and or environmental remediation costs, site or structure is located in a distressed census tract, structure presents significant costs associated with building code compliance, site has historical significance, site or structure is presently delinquent in property tax payments

Section VIII: Senior Citizen Rental Housing Projects

Are you applying for tax incentives under the Senior Rental Housing policy?

No

Has the project received written support from the city, town or village government in which it is located?

<BLANK>

Describe the location of the project as it relates to the project's proximity to the town / village / city center or to a recognized hamlet.

Is the project consistent with the applicable municipal master plan?

<BLANK>

If yes, please provide a narrative identifying the master plan (by name) and describing how the project aligns with the plan details

Does the project advance efforts to create a walkable neighborhood and community in proximity to important local amenities and services?

<BLANK>

If yes, please provide a narrative describing the walkable nature of the project including access seniors would have to specific neighborhood amenities.

Has a market study shown that there is a significant unmet need in the local community or specific neighborhood where seniors are unable to find appropriate housing opportunities?

<BLANK>

Is the project located in an area (defined as a 1 – 5 mile radius of the project site) where there are significant local resident populations that are at or below the median income level?

<BLANK>

If yes, please describe how you made this determination based upon census tract and other relevant third party data.

Does the project provide amenities that are attractive to seniors and differentiates the project from standard market rate housing?

<BLANK>

If yes, please describe these amenities (examples may include: community rooms, social / recreational activity areas, senior-oriented fixtures and safety amenities, security systems, call systems, on site medical services)

Are there impediments that hinder the ability to conventionally finance this project and /or negatively impact the project's return on investment?

<BLANK>

If yes, please briefly summarize the financial obstacles to development that this project faces without IDA or other public assistance. Please provide the IDA with documentation to support the financial obstacles to development (you will be asked to provide cash flow projections documenting costs, expenses and revenues with and without IDA and other tax credits included indicating below average return on investment rates compared to regional industry averages)

Will the project target (and maintain during the incentive period) a minimum 50% occupancy rate of senior citizens whose income is at or below 60-80% of the median income for Erie County?

<BLANK>

If yes, please describe provide a narrative citing key facts that substantiate this finding.

Section IX: Retail Determination

Will any portion of the project (including that portion of the costs to be financed from equity or other sources) consist of facilities or property that are or will be primarily used in making sales of goods or services to customers who personally visit the project site?

No

If yes, complete the Retail Questionnaire Supplement below.

What percentage of the cost of the project will be expended on such facilities or property primarily used in making sales of goods or services to customers who personally visit the project?

0 %

If the answer to this is **less than 33%** do not complete the remainder of the page and proceed to the next section (Section V: Inter-Municipal Move Determination).

If the answer to A is Yes AND the answer to Question B is greater than 33.33%, indicate which of the following questions below apply to the project:

Will the project be operated by a not-for-profit corporation?

<BLANK>

Is the project location or facility likely to attract a significant number of visitors from outside the economic development region (Erie, Niagara, Allegheny, Chautauqua and Cattaraugus counties) in which the project will be located?

<BLANK>

If yes, please provide a third party market analysis or other documentation supporting your response.

Is the predominant purpose of the project to make available goods or services which would not, but for the project, be reasonably accessible to the residents of the municipality? Are services provided at the proposed project site needed because of a lack of reasonably accessible retail trade facilities offering such goods or services?

<BLANK>

If yes, please provide a market analysis supporting your response.

Will the project preserve permanent, private sector jobs or increase the overall number of permanent private sector jobs in the State of New York?

<BLANK>

If yes, explain

Is the project located in a Highly Distressed Area?

<BLANK>