

Medaille College a 501 (c)(3) not-for-profit corporation BOND SALE RESOLUTION \$12,000,000

HIGHLIGHTS

- Eligibility: 501 (c)(3) Not-For-Profit Corporation.
- Medaille College is a private, non sectarian, co-educational

COMPANY INCENTIVES

- Project will provide additional educational and recreational facility to enable continued growth in student population.



Project Name	Medaille College
Project Address:	18 Agassiz Circle, Buffalo, New York (Buffalo City School District)
SIC/NAICS:	8221/611310

Company Description

Medaille College is a private, nonsectarian, coeducational institution. The college offers associate's, bachelor's and master's degree education programs and certificates through day, evening and weekend studies. In addition to the main campus, degree programs are also available at Medaille's Amherst and Rochester Accelerated Learning Program branch campuses.

Agency Request

The proposed project entails the following:

- Construction of approximately 12,000 sq. ft., two story addition to Huber Hall II to provide a Student Success Center Office providing support services for academics, career planning, computer rooms, classrooms, meeting space.
- Construction of approximately 20,000 sq. ft. two story addition to the Sullivan Center to provide enhanced recreational athletics, and student life programs.
- Refinance of tax exempt bond of \$4,245,000 (ECIDA 2003 Medaille College Project).

Building Renovations	\$1,544,000
Building Addition	4,967,000
Furniture	450,000
Bond Refinance	4,245,000
Soft Costs	<u>1,524,000</u>
 Total:	 \$12,000,000

Project Benefits

The expansion of Huber Hall and Sullivan Center will enable the college to enhance its offering to students. The Student Success Center will provide a one stop location for students to obtain assistance they need to succeed academically and career wise. The expansion of the Sullivan Center will enhance recreational facilities for students as well as upgrade the competitive athletic programs. Both projects are important to the college's continued success attracting a large student population.

Medaille College
a 501 (c)(3) not-for-profit corporation

Employment

	<u>Current</u>	<u>1st Year</u>	<u>2nd Year</u>
FT	225	225	225
PT	315	315	315

ILDC Project History

9/14/10	Negative Declaration adopted by City of Buffalo.
10/18/10	\$12,000,000 Inducement Resolution presented to Board of Directors.

ECIDA Project History

1/7/03	Negative Declaration adopted by City of Buffalo.
3/11/03	Public hearings held. No oral or written comments. Transcript on file at ECIDA.
3/12/03	\$19,500,000 Inducement Resolution presented to Board of Directors.
3/12/03	Bond Sale Resolution presented to Board of Directors. Trustee: Wachovia Bank Placement Agent: Roosevelt & Cross, Inc. Principal Amount: \$19,160,000 Rate: Series A—6.875% fixed Series B—7.625% fixed Term: Series A—10 1/2 years Series B—32 years