

**Acquest Development Company, LLC  
(Tomric Systems Expansion)  
\$1,575,000  
INDUCEMENT RESOLUTION**

<b>ELIGIBILITY</b>	Project Title: Acquest Development Company, LLC (Tomric Systems Expansion)								
<ul style="list-style-type: none"> <li>• NAICS Section - 531110</li> </ul>	Project Address: 85 River Rock Drive Buffalo, New York 14207 (Buffalo City School District)								
<b>COMPANY INCENTIVES</b>									
<ul style="list-style-type: none"> <li>• Approximately \$65,625 in sales tax savings</li> </ul>	<p style="text-align: center;"><b>Agency Request</b></p> <p>A sales tax exemption in connection with upgrades to mechanical systems in support of an existing tenant.</p>								
<b>EMPLOYMENT</b>									
<ul style="list-style-type: none"> <li>• Current - FT - 25 PT - 1</li> <li>• Projected Jobs - FT 27</li> </ul>	<table> <tr> <td>Renovation</td><td>\$1,500,000</td></tr> <tr> <td>Soft Costs</td><td>\$ 75,000</td></tr> <tr> <td>Total Project Cost</td><td>\$1,575,000</td></tr> <tr> <td>85%</td><td>\$1,338,750</td></tr> </table>	Renovation	\$1,500,000	Soft Costs	\$ 75,000	Total Project Cost	\$1,575,000	85%	\$1,338,750
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<b>PROJECT HISTORY</b>									
<ul style="list-style-type: none"> <li>• No public hearing required since requested benefit is less than \$100,000</li> <li>• 2/21/2018 - Inducement Resolution presented to the Board of Directors</li> </ul>	<p style="text-align: center;"><b>Company Description</b></p> <p>Acquest Development is a privately held, full service commercial real estate company located in Amherst, New York. Since being established in 1988. Acquest has had a large presence in Erie County with a variety of federal government design-build projects as well as retail, office and warehouse projects.</p> <p>The company is 100% owned by William Huntress.</p> <p style="text-align: center;"><b>Project Description</b></p> <p>Erie County IDA had a leasehold interest in 85 River Rock (formerly known as the Buffalo Free Trade Zone Complex) on behalf of the Buffalo Economic Renaissance Corporation since 1983. The facility provided low rent incubator space to companies since that time. In 2017, the ECIDA transferred the property to the BERC which in turn sold it to Acquest Development.</p> <p>The proposed project entails renovations to the space occupied by Tomric Systems within the 85 River Rock complex to better serve their needs. The company presently occupies 30,000 sq. ft. and is increasing their footprint within the building to 45,000 sq. ft. Tomric is a manufacturer of plastic chocolate molds and food packaging and distributes chocolate handling equipment for sale throughout the US and Canada. They currently employ 25 people and expect to hire an additional 2 as part of this project.</p> <p>Tomric's expansion in the facility requires an extensive amount of upgrades to HVAC, electrical, fire safety systems and loading docks for which a sales exemption is being sought in the amount of \$65,625.</p>								

### Draft Recapture Material Terms

Condition	Term	Recapture Provision
Total Investment	At project completion	Investment amount equal to or greater than 85% of project amount. Total project Amount = \$1,575,000 85% = 1,338,750
Employment	Same as Recapture Period	Maintain 100 % of base = 25 FT Create 85% pf Projected Projected = 2 Recapture Employment = 2
Local Labor	Construction Period	Adherence to policy including quarterly reporting
Pay Equity	Same as Recapture Period	Adherence to Policy
Unpaid Tax	Same as Recapture Period	Adherence to Policy
Recapture Period	2 years after project completion	Recapture of state and local sales taxes

### Recapture

Pursuant to New York State General Municipal Law, the agency shall modify, recover, recapture or terminate any financial assistance taken by the company that is in violation of the GML.

At completion of the project company must certify i) total investment amount equal to or greater than 85% of the anticipated project amount; ii) maintain 100% of base employees and create 2 full time jobs; iii) confirm adherence to ECIDA local labor policy during construction and iv) its adherence to unpaid tax/pay equity policies for recapture term.