

**ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
RATIFYING AND AMENDATORY INDUCEMENT  
RESOLUTION**

**467 RICHMOND AVENUE, LLC/ROSANNA ELIZABETH VISUAL & PERFORMING  
ARTS CAMPUS (REVPAC), AND/OR INDIVIDUAL(S) OR AFFILIATE(S),  
SUBSIDIARY(IES), OR ENTITY(IES) FORMED OR TO BE FORMED ON ITS  
BEHALF**

A regular meeting of the Erie County Industrial Development Agency was convened on Wednesday, November 28, 2018 at 9:00 a.m.

The following resolution was duly offered and seconded, to wit:

RATIFYING AND AMENDATORY INDUCEMENT RESOLUTION OF THE  
ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) RATIFYING  
AND CONFIRMING THE FINDINGS OF THE AGENCY AND  
DETERMINATION TO PROVIDE FINANCIAL ASSISTANCE MADE IN  
THE RESOLUTION ADOPTED BY THE AGENCY ON JUNE 28, 2017, (ii)  
RATIFYING THE SCHEDULING, NOTICING, AND CONDUCTING OF A  
PUBLIC HEARING IN CONNECTION WITH THE AMENDED PROJECT,  
(iii) AMENDING THE PROJECT DESCRIPTION, AND (iv) AUTHORIZING  
THE EXECUTION AND DELIVERY OF DOCUMENTS IN CONNECTION  
WITH SUCH PROJECT AS AMENDED

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 293 of the Laws of 1970 of the State of New York, as amended (collectively, the "Act"), the ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (the "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping civic, industrial, manufacturing, commercial and other facilities as authorized by the Act; and

WHEREAS, 467 RICHMOND AVENUE, LLC/ROSANNA ELIZABETH VISUAL & PERFORMING ARTS CAMPUS (REVPAC), AND/OR INDIVIDUAL(S) OR AFFILIATE(S), SUBSIDIARY(IES), OR ENTITY(IES) FORMED OR TO BE FORMED ON ITS BEHALF (the "Company") submitted an application to the Agency (the "Original Application") requesting the Agency's assistance with a certain project (the "Original Project") consisting of: (i) a 0.27+/- acre parcel of land located at 467 Richmond Avenue, City of Buffalo, Erie County, New York (the "Land") improved with the existing historic 36,000+/- SF, two (2) story building formerly known as the Richmond Methodist Episcopal Church (the "Existing Improvements"); (ii) the construction and equipping of a new 1,000+/- SF addition and the renovation, upgrading and equipping of the Existing Improvements thereon into a visual and performing arts campus mixed-use project consisting recording facilities, corporate and business meeting space, and

rehearsal, performance and event space (the “Improvements”); and (iii) the acquisition and installation by the Company of certain items of machinery, equipment and other tangible personal property (the “Equipment”, and collectively with the Land, Existing Improvements and the Improvements, the “Facility”); and

WHEREAS, by resolution adopted on October 25, 2017 (the “Original Resolution”) the Agency authorized financial assistance to the Company with respect to the Original Project in the form of a sales and use tax exemption for purchases and rentals related to the acquisition, construction and equipping of the Project, and a mortgage recording tax exemption for the financing related to the Original Project (collectively, the "Financial Assistance") and the execution of all documents necessary and incidental thereto; and

WHEREAS, on October 16, 2018, the Agency received an amended application (the “Amended Application”) from the Company requesting an amendment to the Original Project to allow for a residential component to be added to the Original Project description consisting of the addition of one (1) approximately 404 sq. ft. residential unit; and

WHEREAS, pursuant to General Municipal Law Section 859-a, on October 22, 2018 at 9:00 a.m. at the Agency’s offices located at 95 Perry Street, Suite 403, Buffalo, New York 14203, the Agency held a public hearing with respect to the Original Project as amended by the addition of the residential component consisting of one (1) residential unit and the proposed Financial Assistance being contemplated by the Agency (the “Public Hearing”) whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views; and

WHEREAS, on November 1, 2018, the Agency’s Policy Committee reviewed and considered the Amended Application and unanimously resolved to approve the Amended Application and also unanimously resolved to recommend that the Members of the Agency similarly approve of the Amended Application; and

WHEREAS, as required by the Agency, and as a component part of the Company’s Original Application for Financial Assistance, the Company submitted an Unpaid Real Property Tax/Special District Charges Certification (the “Original Unpaid Taxes Certification”) confirming that, amongst other items, all real property taxes, assessment and/or special district charges are paid and current with respect to all property owned by the Company and all real property owned by the owner(s) of the Company, within Erie County; and

WHEREAS, the Agency made its determination to provide Financial Assistance to the Company as described in the Original Resolution in reliance upon the accuracy of the Original Unpaid Taxes Certification; and

WHEREAS, following the adoption of the Original Resolution, the Agency learned, and the Company confirmed, that the Original Unpaid Taxes Certification included within the Company’s Original Application for Financial Assistance contained errors and that some real property taxes on the real property that is the subject of the Original Application owned by the

Company were, in fact, unpaid at the time the Original Unpaid Taxes Certification was submitted to the Agency and the Original Resolution was approved; and

WHEREAS, the Company has since paid any and all real property taxes and/or special district charges for properties owned by the Company within Erie County and has requested that the Agency consider and accept an explanatory letter and amendment to the Original Unpaid Taxes Certification accounting for the errors contained within the Original Unpaid Taxes Certification (the “Amended Unpaid Taxes Certification”) and confirming the status of the aforementioned real property taxes and special district charges within Erie County, a copy of which are contained herein within Exhibit A; and

WHEREAS, on November 1, 2018, the Agency’s Policy Committee reviewed and considered the Amended Unpaid Taxes Certification and unanimously resolved to, based upon submission of the Amended Unpaid Taxes Certification, recommend that the Members of the Agency ratify and confirm the Original Resolution.

**NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:**

Section 1. Based upon the representations made by the Company in its Amended Unpaid Taxes Certification, the Agency accepts the Amended Unpaid Taxes Certification and hereby ratifies and confirms all recitals, findings and determinations of the Agency contained in the Original Resolution and the Original Resolution is hereby ratified, reaffirmed, restated and incorporated herein by reference as if set forth herein in its entirety, except as modified by this Resolution.

Section 2. To account for the amendment to the Original Project consisting of the addition of a residential component consisting of one (1) residential unit, the Original Project description is hereby replaced in its entirety to read as follows: (i) a 0.27+/- acre parcel of land located at 467 Richmond Avenue, City of Buffalo, Erie County, New York (the “Land”) improved with the existing historic 36,000+/- SF, two (2) story building formerly known as the Richmond Methodist Episcopal Church (the “Existing Improvements”); (ii) the construction and equipping of a new 1,000+/- SF addition and the renovation, upgrading and equipping of the Existing Improvements thereon into a visual and performing arts campus mixed-use project consisting recording facilities, corporate and business meeting space, rehearsal, performance and event space, and one (1) residential apartment (the “Improvements”); and (iii) the acquisition and installation by the Company of certain items of machinery, equipment and other tangible personal property (the “Equipment”, and collectively with the Land, Existing Improvements and the Improvements, the “Facility”).

Section 3. Any and all actions heretofore taken by the Agency, for and on behalf of the Company, are hereby ratified, confirmed and approved in their entirety.

Section 4. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the

opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 5. This resolution shall take effect immediately, and shall expire one (1) year from the date hereof unless extended for good cause by the Chair, the Vice Chair, the President/Chief Executive Officer, the Executive Vice President, the Chief Financial Officer/Treasurer, or the Assistant Treasurer.

Dated: November 28, 2018

**Exhibit A**

Explanatory Letter and Amended Unpaid Taxes Certification

**467 Richmond Avenue, LLC.**

345 West Ferry Avenue  
Buffalo, New York 14213

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October 30, 2018

John Cappellino  
Karen Fiala  
**Erie County Industrial Development Agency**  
95 Perry Street, Suite 403  
Buffalo, New York 14203

Dear John and Karen:

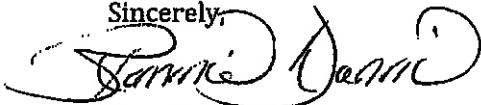
We thank you for the opportunity to speak to the late payment of the 467 Richmond Avenue City and County taxes. As you know, we closed our project financing just this past week. The following day, full payment was made of the outstanding balance from late 2017 as well as all taxes due for 2018 bringing the project current for both City of Buffalo and County of Erie real estate taxes. Included with this letter is a copy of the paid receipts. And, included in the costs we expect to incur during the 12-month construction period, are funds enough to cover all taxes through December 31, 2019.

In May of 2017 we learned that we had been approved by the ECIDA for sales tax abatement and assistance with our mortgage recording fee. We fully expected we would close our construction lending at nearly the same time. Between public hearings that became important to hold, and a possible shift in our financing partners, I lost sight of the taxes as we awaited the anticipated funding. Everything took longer than we thought it would. In no way was there an attempt to deceive your agency. The assistance we were approved to receive from the ECIDA is vital to the project and an award we are very proud of.

At this time, knowing everything is paid that needs to be, we have turned our focus to the magnificent structure at 467 Richmond Avenue. It is the reason for all the hard work, the blood and the sweat those of us involved with the project have invested. I now know the meaning of sweat equity first hand and with a humble heart ask for your kind consideration as it pertains to the explanation contained in this letter.

If you have any questions, please do not hesitate to contact me at 716-289-6247 or Rachel Heckl, the Managing Member of 467 Richmond Avenue, LLC., at 716-913-2709.

Sincerely,



Bonnie Dannl  
**467 Richmond Avenue, LLC.**  
*Chief Financial Officer*

cc: Rachel Heckl  
Cannon Heyman & Weiss Council

Attachment

\*\*\*\* REAL ESTATE CLOSING \*\*\*\*

513000181

Buyer/Borrower: Rosanna Elizabeth Corey Heckl Foundation for the Arts, Inc.

Seller: 467 Richmond Avenue, LLC and Rachel Heckl

Lender: KeyBank National Association

Property: 467 Richmond Street/Buffalo

Settlement Date:

Disbursement Date: October 24, 2018

Check Amount: \$5,973.49

Pay To: Erie County Tax

For:

Closer/Responsible Party: MaryAnn Hammer

Printed By: MaryAnn Hammer

1813-5306EC

County Service Tax	262,983,604	6.00	149,600	6.557251	980.96
Library Tax	24,422,489	2.00	149,600	0.876913	86.31
				<b>Total Levy :</b>	<b>1,067.27</b>

EXEMPTION #	AMOUNT	PURPOSE	EXEMPTION #	AMOUNT	PURPOSE
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None for this tax purpose

Bill #	Billed	Adjust.	Tax Information		Payment	Date	Int.	Balance
			Int. Paid	Charges				
2017*40981	3409.79	0.00	1308.93	2.20	4720.92	10/25/2018	0.00	0.00
2018*40877	1067.27	0.00	183.30	2.00	1262.57	10/25/2018	0.00	0.00
All Taxes Paid			Interest as of 10/25/2018		Total due:		0.00	

RECEIPT FOR PAID ON : 10/25/2018

CASHIER\_ID BY : lg

BILL #	DESCRIPTION	REC. #	LEVY PAID	INT. DATE	INT. PAID	CHARGES	TOTAL PAID	LEVY BAL.
2017*40981	1- County/Town	01546817	3,409.79	10/25/2018	1,308.93	2.20	4,720.92	0.00
2018*40877	1- County/Town	01546817	1,067.27	10/25/2018	183.30	2.00	1,252.57	0.00
	Check :	5,973.49						

PLEASE EXAMINE THIS BILL AND SEE THAT DESCRIPTION IS CORRECT. ERIE COUNTY IS NOT RESPONSIBLE FOR CLERICAL ERRORS, OMISSIONS OR ERRORS CAUSED BY TAXPAYERS PAYING TAXES ON THE WRONG PROPERTY. NOTIFY THE BOARD OF ASSESSORS OF ANY ERROR IN NAME OR PROPERTY DESCRIPTION.

513000177

Buyer/Borrower: Rosanna Elizabeth Core  
Seller: 467 Richmond Avenue,  
Lender: KeyBank National Assoc  
Property: 467 Richmond Street/Bi  
Settlement Date:  
Disbursement Date: October 24, 2018  
Check Amount: \$4,626.78  
Pay To: City of Buffalo  
For: Real Estate Tax

CITY OF BUFFALO  
Division of the Treasury  
117 City Hall  
Buffalo NY 14202  
716.851.5722

JaryAnn Hammer  
JaryAnn Hammer  
1813-5308EC

Teller: 50 10/25/2018 9:45 AM  
Sequence: 3

Tax First Half  
Account: 01224850\_TFHP2018200110119199-467  
RICHMOND  
Pay Dt:10/25/2018- Work Dt:10/26/2018  
Item Amount: 2269.11

Tax Second Half  
Account: 01224850\_TSHP2018200210119199-467  
RICHMOND  
Pay Dt:10/25/2018- Work Dt:10/26/2018  
Item Amount: 2110.79

Sewer Sewer Payment  
Account: 01224850\_SSWP2018200120048639-467  
RICHMOND  
Pay Dt:10/25/2018- Work Dt:10/26/2018  
Item Amount: 246.88

Total Due: 4626.78  
Total Check: 4626.78

TOTAL PAID: 4626.78

THANK YOU

YEAR	TYPE	BILL	BILL
INST	CHARGE		
2018	RE-T	10119199	
1	CITY NON-H SCH NON-H		1,082. 1,028.
			2,110.
2	CITY NON-H SCH NON-H		1,082. 1,028.
			2,110.
			4,221
2018	RE-S	20048639	
1	SEWER RENT		242. 242.

GRAND TOTALS 4,463.

TOTAL DUE
1,163.44
1,105.67
2,269.11
1,082.27
1,028.52
2,110.79
4,379.90
246.88
246.88

4,626.78

10/31/18  
M6



STATE OF NEW YORK )  
COUNTY OF ERIE ) SS:

I, the undersigned Secretary of the Erie County Industrial Development Agency, DO  
HEREBY CERTIFY:

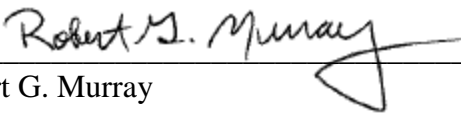
That I have compared the annexed extract of minutes of the meeting of the Erie County Industrial Development Agency (the "Agency"), including the ratifying and amendatory resolution contained therein, held on November 28, 2018, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of the Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 28th day of November, 2018.

  
\_\_\_\_\_  
Robert G. Murray  
Secretary

[SEAL]