



## **BACKGROUND**

### **Brownfield Cleanup Program Renaissance Commerce Park Gen. 1 Tax Credits**

Gen. 1 Brownfield tax credits offset tens of millions of dollars in additional brownfield cleanup costs incurred developing at Renaissance Commerce Park (RCP), which is located on the formerly abandoned Bethlehem Steel site.

Senator Sean Ryan has sponsored a New York State Senate Bill (S858-Ryan) accompanied by an Assembly Bill sponsored by Assemblymember Jon Rivera (A3915-Rivera) proposing to extend the expiration deadline on 78 prime, undeveloped acres to 2036 and allow these key parcels to remain viable.

#### **Why extend the BCP Generation 1 Tax Credits at RCP?**

- Extending the Gen. 1 tax credits is fiscally neutral, as the tax credit program is already in place. The 78 shovel-ready acres under the Gen. 1 program are not viable without the BCP tax credits to offset higher building costs, and the otherwise prime parcels would unfortunately remain undeveloped despite the infrastructure investment already made.
- Failure to extend the BCP Generation 1 tax credits deadline would cause a catastrophic halt to the redevelopment efforts at Renaissance Commerce Park, negating a strong momentum of development, job growth and investment.
- Allowing this critical economic development tool would put the over \$130 million in private investment already on the site in jeopardy and halt future development on the 78 acres under the BCP Gen. 1 program.

#### **Why the urgency to extend the BCP Generation 1 Tax Credits at RCP?**

- Given the minimum two-year development timeline for a project, the available window to utilize the BCP tax credits for a project on the 78 undeveloped acres has now closed.
- The BCP Generation 1 program sunsets December 31st, 2027, but a minimum of two years is needed to complete the steps from purchase to development, including:
  - negotiate and execute a sale agreement with a prospect
  - complete due diligence and closing period
  - planning board and City Council approval process
  - permit process
  - construction of the facility

#### **Public investment momentum in jeopardy:**

- Since 2013, over \$40 million (a majority from New York State) has been invested in the transformation of the former Bethlehem Steel site into Renaissance Commerce Park, including:
  - acquisition of over 240 acres
  - construction and installation of public streets and utility corridors
  - removal and relocation of rail tracks to expand development area
  - construction of the Shoreline Trail extension, a multi-use recreational trail along Route 5
  - an additional \$12 million planned for future projects over the next few years

#### **Private investment momentum in jeopardy:**

- Since 2013, more than \$130 million in private investment has been made at Renaissance Commerce Park, creating more than 800,000 square feet of new light manufacturing and warehouse/distribution space and 400 jobs:
  - Welded Tube
  - TMP Technologies
  - Uniland Development
  - Sucro Sourcing
  - Total Quality Assurance International
  - Max Advanced Breaks
  - KPM Exceptional

## Support for the inclusion of the Renaissance Commerce Park BCP Generation 1 Tax Credits Deadline Extension legislation in the final 2025 - 2026 State Budget

### ORGANIZATIONS INCLUDE:

- Amherst Chamber of Commerce
- Buffalo Niagara Partnership
- Invest Buffalo Niagara
- National Grid
- New York State Association of Counties
- New York State Economic Development Council
- Uniland Development

### ELECTED OFFICIALS INCLUDE:

- NYS Sen. April Baskin
- NYS Assemblymember Paul Bologna
- NYS Sen. George Borrello
- NYS Assemblymember Pat Burke
- NYS Assemblymember William Conrad
- NYS Sen. Pat Gallivan
- Erie County Legislator John Gilmour
- City of Lackawanna Mayor Annette Iafallo
- NYS Assemblymember Karen McMahon
- NYS Senate Majority Leader Crystal Peoples-Stokes
- NYS Assemblymember Karines Reyes
- NYS Assemblymember Jon Rivera
- NY Senator Sean Ryan
- Erie County Legislator Taisha St. Jean Tard



PREPARED BY ERIE COUNTY DEPARTMENT OF ENVIRONMENT  
& PLANNING, OFFICE OF GEOGRAPHIC INFORMATION SERVICES, 3/11/2024

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