

**MINUTES OF A MEETING OF THE
POLICY COMMITTEE OF THE
ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

- MEETING:** July 1, 2021, at Erie County Industrial Development Agency (the “ECIDA” or “Agency”), 95 Perry Street, 5th Floor ESD Conference Room, Buffalo, New York 14203.
- LIVE STREAMED:** This meeting is being live-audio streamed and made accessible on the Agency’s website at www.ecidany.com.
- PRESENT:** Denise Abbott; Hon. William Krebs; Richard Lipsitz; Brenda W. McDuffie; Glenn Nellis; Laura Smith; David State; and Maria Whyte
- EXCUSED:** Hon. April Baskin; Rev. Mark Blue; Bryon W. Brown; Johanna Coleman; Colleen DiPirro Lavon Stephens; and Paul Vukelic
- OTHERS PRESENT:** John Cappellino, President & CEO; Mollie Profic, Chief Financial Officer; Karen M. Fiala, Vice President/Secretary; Grant Lesswing, Business Development Officer; Brian Krygier, Systems Analyst; Carrie Hocieniec, Administrative Coordinator; Jamee Lanthier, Compliance Officer; Beth O’Keefe, Business Development Officer; Atiqa Abidi, Assistant Treasurer and Robert Murray, Esq., General Counsel/Harris Beach PLLC
- GUESTS:** Alex Carducci on behalf of the City of Buffalo; Lisa Hicks on behalf of the City of Buffalo; and James Panepinto on behalf of 132 Dingens St, LLC

There being a quorum present at 9:13 a.m., the Meeting of the Policy Committee was called to order by Mr. Lipsitz.

SOLAR PILOTS UPDATE

Mr. Cappellino presented a draft off site commercial solar photovoltaic policy and also identified policies that other IDAs have adopted related to same.

General discussion ensued.

MINUTES

The minutes of the June 3, 2021 Policy Committee meeting were presented. Upon motion made by Ms. McDuffie to approve of the minutes, and seconded by Mr. Nellis, the aforementioned Policy Committee meeting minutes were unanimously approved.

MWBE UPDATE

Mr. Lipsitz advised of the upcoming July 13, 2021 Policy Committee meeting to continue the review of and revisions to the draft MWBE Policy.

PROJECT PRESENTATION

132 Dingens St, LLC, 132 Dingens Street, Buffalo, New York 14206. Mr. Cappellino presented this proposed sales tax, mortgage recording tax and real property tax abatement benefits project involving the construction of an 81,000 sq. ft. facility for lease to warehouse/distribution/light manufacturing tenants. The building will be constructed upon an existing foundation which remains from a fire which occurred in 2010. The property is currently in the brownfield cleanup program.

General discussion ensued.

Mr. Cappellino stated that in exchange for providing the sales and use tax, mortgage recording tax exemption and real property tax abatement benefits, the approval of this project will be conditioned upon adherence to certain material terms and conditions with respect to the potential modification, recapture and/or termination of financial assistance as follows:

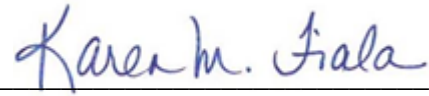
Draft Recapture Material Terms

Condition	Term	Recapture Provision
Total Investment	At project completion	Investment amount equal to or greater than 85% of project amount. Total Project Amount = \$7,450,000 85% = \$6,332,500
Employment	Coincides with 7-year PILOT	Create 85% of Projected Projected = 23 85% = 20 Recapture Employment = 20
Local Labor	Construction Period	Adherence to policy including quarterly reporting
Pay Equity	Coincides with 7-year PILOT	Adherence to policy
Unpaid Tax	Coincides with 7-year PILOT	Adherence to policy
Recapture Period	7-year PILOT term	Recapture of state and local sales taxes, mortgage recording tax and real property taxes

Ms. McDuffie moved and Ms. Whyte seconded to recommend the project as proposed be forwarded to the members of the ECIDA for approval. Mr. Lipsitz called for the vote and the project was then unanimously approved.

There being no further business to discuss, Mr. Lipsitz adjourned the meeting at 10:15 a.m.

Dated: July 1, 2021



Karen M. Fiala, Secretary