



**ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (ECIDA)
BUFFALO & ERIE COUNTY REGIONAL DEVELOPMENT CORP (RDC)
BUFFALO & ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORP (ILDC)**

**Joint Finance & Audit Committee Meeting
April 19, 2021
Via Conference Call and Livestreaming**

at 12:00 PM

1. Approval of Minutes – March 17, 2021 (Action)
2. 2021 Refunding of Series 2011A and 2011B – Joint School Construction Board (Action Item)
3. Adjournment

**MINUTES OF A JOINT MEETING OF THE
FINANCE & AUDIT COMMITTEES OF THE
ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (ECIDA or AGENCY)
THE BUFFALO & ERIE COUNTY REGIONAL DEVELOPMENT
CORPORATION (RDC) AND THE BUFFALO & ERIE COUNTY INDUSTRIAL
LAND DEVELOPMENT CORPORATION (ILDC)**

- MEETING:** March 17, 2021, held via telephone conference. Governor Cuomo's Executive Order 202.1, as amended, issued in response to the Coronavirus (COVID-19) crisis, suspended Article 7 of the Public Officers Law to the extent necessary to permit any public body to take actions without permitting in public in-person access to such meetings and authorized such meetings to be held remotely by conference call or other similar service, provided the public has the ability to view or listen to such proceedings and that the meeting is recorded and transcribed.
- LIVE STREAMED:** This meeting is being live-streamed and made accessible on the ECIDA's website at www.ecidany.com.
- PRESENT:** Penny Beckwith, Hon. Glenn R. Nellis, Michael Szukala and William Witzleben
- ABSENT:** Hon. Joseph H. Emminger 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; Atiqa Abidi, Assistant Treasurer; Jamee Lanthier, Compliance Officer; and Robert Murray, Esq., General Counsel/Harris Beach PLLC
- GUESTS:** Kathryn Barrett on behalf of Freed Maxick

There being a quorum present, Mr. Szukala called the meeting to order at 12:05 p.m.

MINUTES

The October 16, 2020 minutes of the joint meeting of the Finance and Audit Committee were presented. Upon motion made by Mr. Nellis, and seconded by Mr. Witzleben, and after a vote was called for by Mr. Szukala, the October 16, 2020 minutes of the Finance and Audit Committee were unanimously approved.

DRAFT 2020 ECIDA/RDC/ILDC AUDITED FINANCIAL STATEMENTS

Ms. Barrett from Freed Maxick, auditors for the ECIDA/RDC/ILDC, reviewed the drafts of the ECIDA/RDC/ILDC 2020 Audited Financial Statements. Ms. Barrett confirmed no significant issues arising from the audits were discussed with or were the subject of correspondence with management. Ms. Barrett then reviewed ECIDA financial highlights, the ECIDA restricted cash accounts, and reviewed the various notes to the financial statements, and concluded that in Freed Maxick's opinion, the financial statements for the ECIDA present fairly, in all material aspects, the financial position of the ECIDA in accordance with accounting principles generally accepted in the United States of America. Ms. Barrett also stated that no internal control issues or problems were identified.

Next, Ms. Barrett then reviewed the RDC financial highlights, and concluded that in Freed Maxick's opinion, the financial statements for the RDC present fairly, in all material aspects, the financial position of the RDC in accordance with accounting principles generally accepted in the United States of America.

Last, Ms. Barrett reviewed the ILDC financial highlights, and concluded that in Freed Maxick's opinion, the financial statements for the ILDC present fairly, in all material aspects, the financial position of the ILDC in accordance with accounting principles generally accepted in the United States of America.

Upon motion made by Ms. Beckwith and seconded by Mr. Nellis, a motion was made to forward the ECIDA/RDC/ILDC 2020 Audited Financial Statements to the Board for approval. Mr. Szukala called for the vote and the motion was unanimously approved.

2020 PAAA ANNUAL REPORT

Ms. Profic reviewed the report. Upon motion made by Ms. Beckwith and seconded by Mr. Witzleben, a motion was made to forward the 2020 PAAA Annual Report to the Board for approval. Mr. Szukala called for the vote and the motion was unanimously approved.

2020 INVESTMENT REPORTS

Ms. Profic reviewed the report. Upon motion made by Mr. Witzleben and seconded by Mr. Nellis, a motion was made to forward the 2020 Investment Reports to the Board for approval. Mr. Szukala called for the vote and the motion was unanimously approved.

RE-ADOPTION OF ECIDA/RDC/ILDC POLICIES

Ms. Profic reviewed the following ECIDA/RDC/ILDC policies for re-adoption:

- a. Investment and Deposit Policy
- b. Finance & Audit Committee Charter
- c. Corporate Credit Card Policy

Upon motion made by Mr. Nellis, and seconded by Mr. Witzleben, the Committee unanimously resolved to re-adopt the above policies a-c.

2020 FINANCE & AUDIT COMMITTEE SELF-EVALUATION

Ms. Profic reviewed the Finance and Audit Committee self-evaluation.

Upon motion made by Ms. Beckwith and seconded by Mr. Witzleben, a motion was made to forward the 2020 Finance & Audit Committee Self-Evaluations to the Board for approval. Mr. Szukala called for the vote and the motion was unanimously approved.

2020 MANAGEMENT'S ASSESSMENT OF INTERNAL CONTROLS

Ms. Profic reviewed the 2020 Management's Assessment of Internal Controls with the Committee. Mr. Szukala directed that the report be received and filed.

CORPORATE CREDIT CARD USAGE REPORT

Ms. Profic reviewed the Corporate Credit Card Usage Report. Mr. Szukala called for the report to be received and filed.

NEW BUSINESS

Ms. Profic reviewed an article entitled: "On the Audit Committee's Agenda-The Strategic Audit Committee: Navigating 2021" and presented it to the Committee members for their continued education.

There being no further business to discuss, Mr. Szukala adjourned the meeting at 12:52 p.m.

Dated: March 17, 2021

Karen M. Fiala, Secretary



2021 REFUNDING OF SERIES 2011A and 2011B
Joint Schools Construction Board
Briefing Memo
ECIDA Tax Exempt Financing

Pursuant to resolutions adopted from 2002 through 2016 the ECIDA authorized the issuance of its School Facility Revenue Bonds (City School District of the City of Buffalo Project) (the “Bonds”) in the aggregate principal amount of not to exceed \$2,059,100,000 on behalf of the City of Buffalo and the City School District of the City of Buffalo and their agent, the Joint Schools Construction Board in order to finance various public school facilities and to assist in the acquisition, renovation, construction, reconstruction, improvement, equipping and furnishing of such public school facilities within the City in order to implement the comprehensive redevelopment of the City’s public schools.

Since 2003 the following bonds have been issued:

Issue Date	Series Name	Issue Amount	Purpose	Phase
9/16/03	Series 2003	\$ 180,335,000	New Money	I
12/22/04	Series 2004	\$ 310,125,000	New Money	II
8/23/07	Series 2007A	\$ 180,000,000	New Money	III-A
2/28/08	Series 2008A	\$ 173,225,000	New Money	III-B
11/19/09	Series 2009A	\$ 294,905,000	New Money	IV
6/15/11	Series 2011A	\$ 165,315,000	New Money	V
7/1/11	Series 2011B	\$ 112,560,000	Refunding	I-Refunding
4/13/12	Series 2012A	\$ 209,540,000	Refunding	II-Refunding
4/14/13	Series 2013A	\$ 62,540,000	Refunding	IV-Refunding
6/24/15	Series 2015A	\$ 236,975,000	Refunding	III-Refunding
10/12/16	Series 2016A	\$ 133,580,000	Refunding	IV-Refunding
		\$2,059,100,000		

The 2011A and 2011B School Facilities Revenue Bonds can be refunded in the current market to provide debt service savings to the City School District. Based on market conditions as of the close of business on February 24, 2021, the present savings resulting from a refunding of up to \$136.9 million outstanding refunded Series 2011A and 2011B bonds exceed \$26.0 million or 19% of the principal amount of the refunded Series 2011A and 2011B School Facilities Revenue Bonds.

Pursuant to Chapter 403 of the Laws of 2008 of the State of New York, the refunding savings must be applied to qualified capital projects. The debt service savings are made possible as a result of the relatively lower level of interest in the current market, compared to the higher interest rates on the refunded Series 2011A and 2011B School Facilities Revenue Bonds. The pricing of the refunding bonds is currently scheduled for May 5, 2021 and changes in the market conditions prior to the pricing could impact the refunding results. As such, the amount of savings and the amounts of bonds are necessarily preliminary and subject to change.



Tax Exempt Bond Refinancing Proposed:

Refunding of a portion of the Series 2011A and 2011B School Facilities Revenue Bonds up to a maximum of \$140 million.

Anticipated financing savings: \$26 million over the 11 years.

Closing of the transaction is expected to occur on May 19, 2021.

As is the case with all ECIDA issued bonds, they are not an obligation of the ECIDA or the County.

NOTES: The underwriter and bond counsel have requested the Public Hearing notice be for \$140 million to ensure all closing, escrow, principal, and other costs are covered.

VIRTUAL PUBLIC HEARING SCRIPT

<p>City School District of the City of Buffalo Project</p>
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Public Hearing to be held on April 6, 2021 at 10:00 a.m.
via Virtual Conference Software

ATTENDANCE

Geoffrey F. Pritchard – City School District of the City of Buffalo
Karen Fiala – ECIDA
Carrie Hocieniec – ECIDA
Brian Krygier – ECIDA

1. WELCOME: Call to Order and Identity of Hearing Officer.

Hearing Officer: Welcome. This public hearing is now open; it is 10:00 a.m. My name is Grant Lesswing. I am the Business Development Officer of the Erie County Industrial Development Agency, and I have been designated by the Agency to be the hearing officer to conduct this virtual public hearing. This public hearing is being live-streamed and made accessible on the Agency's website at www.ecidany.com. Pre-registration for anyone wishing to speak at today's public hearing was required through our website. Today I am joined by Brian Krygier, ECIDA Systems Analyst who will be the Hearing Moderator and he will be managing the public comment portion of this hearing.

2. PURPOSE: Purpose of the Hearing.

Hearing Officer: Pursuant to and in accordance with of Section 859-a and 859-b of the General Municipal Law of the State of New York, as amended, the Agency is conducting this public hearing in connection with a certain proposed project, as more fully described below (the "Project"), to be undertaken by the Agency for the benefit of the City School District of the City of Buffalo (the "District").

The Agency published a Notice of Public Hearing with respect to the Project in [The Buffalo News](#) on March 26, 2021.

3. PROJECT SUMMARY: Description of Project and Contemplated Agency Benefits.

Hearing Officer: The proposed Project shall consist of the financing of a certain project (the "Project") to be undertaken by the Agency for the benefit of the District consisting of: (A) the refinancing of the Agency's School Facility Revenue Bonds (City School District of the City of Buffalo Project), Series 2011A (the "Series 2011A Bonds"), which Series 2011A Bonds were issued on June 15, 2011 in the aggregate principal amount of \$165,315,000 to finance a project consisting of the acquisition, construction, renovation, reconstruction, improvements, equipping and furnishing of certain facilities of the District (the "Series 2011A Facilities") as the fourth phase of the Buffalo Schools Reconstruction Project; (B) the refinancing of the Agency's School Facility

Refunding Revenue Bonds (City School District of the City of Buffalo Project), Series 2011B (the "Series 2011B Bonds" and together with the Series 2011A Bonds, the "Series 2011 Bonds"), which Series 2011B Bonds were issued on July 1, 2011 in the aggregate principal amount of \$111,500,000 to refund the Agency's School Facility Revenue Bonds (City School District of the City of Buffalo Project), Series 2003 (the "Series 2003 Bonds"), which Series 2003 Bonds issued on September 16, 2003 in the aggregate principal amount of \$180,335,000 to finance a project consisting of the acquisition, construction, renovation, reconstruction, improvements, equipping and furnishing of certain facilities of the District (the "Series 2003 Facilities" and together with the Series 2011A Facilities, the "Facilities") as the first phase of the Buffalo Schools Reconstruction Project; (C) the financing of all or a portion of the costs of the foregoing by the issuance of tax-exempt revenue bonds of the Agency in one or more issues or series in an aggregate principal amount sufficient to pay the cost of undertaking the Project, together with necessary incidental costs in connection therewith, in an aggregate principal amount not to exceed \$140,000,000 (the "Obligations"); and (D) the payment of a portion of the costs incidental to the issuance of the Obligations, including issuance costs of the Obligations and any reserve funds as may be necessary to secure the Obligations.

The Agency is considering whether (A) to undertake the Project, (B) to finance the Project by issuing, from time to time, the Obligations and (C) to use the proceeds of the Obligations to pay the cost of undertaking the Project, together with necessary incidental costs in connection therewith.

If the Agency determines to proceed with the Project and the issuance of the Obligations, (A) the Facilities will be leased (with an obligation to purchase) or sold by the Agency to the District or its designee pursuant to installment sale agreements, as amended (collectively, the "Agreement") requiring that the District or its designee make payments equal to debt service on the Obligations and make certain other payments and (B) the Obligations will be a special obligation of the Agency payable solely out of certain of the proceeds of the Agreement and certain other assets of the Agency pledged to the repayment of the Obligations. THE OBLIGATIONS SHALL NOT BE A DEBT OF THE STATE OF NEW YORK OR ERIE COUNTY, NEW YORK, AND NEITHER THE STATE OF NEW YORK NOR ERIE COUNTY, NEW YORK SHALL BE LIABLE THEREON.

The Agency has not yet made a determination pursuant to Article 8 of the Environmental Conservation Law (the "SEQR Act") regarding the potential environmental impact of the Project.

The Agency will at said time and place hear all persons with views on the location and nature of the Facilities or the proposed plan of financing the proposed Project by the issuance from time to time of the Obligations. A copy of the application filed by the District with the Agency with respect to the Project, including an analysis of the costs and benefits of the Project, is available for public inspection during business hours at the offices of the Agency. A transcript or summary report of the hearing will be made available to the members of the board of directors of the Agency.

It is anticipated that the members of the board of the Erie County Industrial Development Agency will approve of the issuance of the Tax-Exempt Obligations at its meeting on April 28, 2021.

4. FORMAT OF HEARING: Review rules and manner in which the hearing will proceed.

Hearing Officer: All those who have joined this conference call were required to pre-register through our website (www.ecidany.com). Everyone who has pre-registered will be given an opportunity to make statements and/or comments on the Project.

If you have a written statement or comment to submit for the record, please submit it on the Agency's website or mail to the Agency at 95 Perry Street, Suite 403, Buffalo, New York 14203. The comment period closes at 4:00 p.m. on April 27, 2021. There are no limitations on written statements or comments.

5. PUBLIC COMMENT: Hearing Officer gives the Public an opportunity to speak.

Hearing Officer: Those interested in making a statement or comment will be called upon by Brian in the order that they registered for this meeting. Please begin by stating your name and address; if you are representing a company, please identify the company. I request that speakers keep statements and/or comments to no more than 5 minutes, and if possible, 3 minutes.

The Hearing Moderator introduces each participant in the order they registered for this meeting.

Thank you. Hi I am Geoffrey Pritchard. I am the Chief Financial Officer for the Buffalo City School District. We are very pleased for this opportunity to refinance this outstanding Joint School Construction bond debt. This will be the 7th refunding of similar JSCB bonds over the last 10 years. It is \$136.9M in outstanding debt in the series 2011A & 2011B. Present value savings are estimated to be about \$26M or 19% of our value and any savings will be shifted into our capital use on these projects.

6. ADJOURNMENT.

As there were no further statements and/or comments, the Hearing Officer closed the public hearing at 10:10 a.m.

**SIGN IN SHEET
VIRTUAL PUBLIC HEARING**

Public Hearing to be held on April 6, 2021 at 10:00 a.m.
via Virtual Conference Software

City School District of the City of Buffalo Project

Project Location: See Exhibit A attached hereto.

Name	Company and/or Address	X box to speak/ comment
Geoffrey F. Pritchard	City School District of the City of Buffalo 708 City Hall Buffalo, New York 14202	X
Karen Fiala	ECIDA 95 Perry Street, Suite 403 Buffalo, New York 14203	
Carrie Hocieniec	ECIDA 95 Perry Street, Suite 403 Buffalo, New York 14203	
Brian Krygier	ECIDA 95 Perry Street, Suite 403 Buffalo, New York 14203	

EXHIBIT A TO SIGN IN SHEET

PROJECT LOCATION

Series 2003 Facilities

Native American #19 – 97 West Delavan Avenue
Frank A. Sedita Academy #30 (formerly #38) – 21 Lowell Street
Harriet Ross Tubman School #31 – 212 Stanton Street
North Park Community School #50 (formerly #66) – 780 Parkside Street
Discovery School #67 – 911 Abbot Road
Hamlin Park Claude & Ouida Clapp Academy #74 – 126 Donaldson Road
Highgate Heights #80 – 600 Highgate Avenue
Harvey Austin School #97 (formerly Emerson School of Hospitality #302) – 1405 Sycamore
Street
East Community High School #309 (formerly #307) – 820 Northampton Street

Series 2011A Facilities

Dr. Antonia Pantoja Community School of Academic Excellence #18 – 118 Hampshire Street
Community School #53 – 329 Roerher Avenue
Charles R. Drew Science Magnet #59 – One Martin Luther King, Jr. Park
Arthur O. Eve School of Distinction #61 – 453 Leroy Avenue
Frederick Law Olmsted School #64 – 874 Amherst Street
Roosevelt Early Childhood Center #65 – 249 Skillen Street
The International Preparatory School @202 #198 – 110 Fourteenth Street

THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

FINANCE & AUDIT COMMITTEE

RESOLUTION

A Special Meeting of the Erie County Industrial Development Agency's Finance & Audit Committee was convened on April 19, 2021 at 12:00 p.m.

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

RESOLUTION OF THE MEMBERS OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (“AGENCY” OR “ISSUER”) FINANCE & AUDIT COMMITTEE RECOMMENDING THAT THE AGENCY AUTHORIZE THE ISSUANCE OF REFUNDING BONDS TO REFUND ALL OR A PORTION OF THE SERIES 2011A AND 2011B BONDS WITH RESPECT TO ITS PROJECT FOR THE CITY SCHOOL DISTRICT OF THE CITY OF BUFFALO AND AUTHORIZING OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the Legislature of the State of New York, pursuant to Chapter 605 of the Laws of 2000, as amended by Chapter 59 of the Laws of 2003, and Chapter 421 of the Laws of 2004, and Chapter 283 of the Laws of 2006, and Chapter 403 of the Laws of 2008, and Chapter 492 of the Laws of 2008, and Chapter 497 of the Laws of 2008, and Chapter 209 of the Laws of 2009 (the “School Act”), has enacted legislation authorizing the Erie County Industrial Development Agency (“Agency” or “Issuer”) to finance, own or lease educational facilities of the City of Buffalo (the “City”) and the City School District of the City of Buffalo (the “District”) to be renovated or reconstructed pursuant to state law; and

WHEREAS, pursuant to resolutions adopted on August 14, 2002, on September 11, 2002, as amended on October 16, 2002 and on June 11, 2003, and as amended and restated on November 10, 2004, and as further amended on April 11, 2005, June 11, 2007, July 9, 2007, January 17, 2008, October 19, 2009, May 16, 2011, March 26, 2012, March 25, 2013, May 20, 2015 and August 24, 2016, the Agency authorized the issuance from time to time of its School Facility Revenue Bonds (City School District of the City of Buffalo Project) (the “Bonds”) in the aggregate principal amount not to exceed \$1,450,000,000 on behalf of the City of Buffalo (the “City”) and the City School District of the City of Buffalo (the “District”), and their agent, the Joint Schools Construction Board (the “Joint Board”), in order to finance various public school facilities and to assist in the acquisition, renovation, construction, reconstruction, improvement, equipping and furnishing of such public school facilities (collectively, the “Facilities”) within the City in order to implement the comprehensive redevelopment of the City’s public schools (collectively, the “Project”); and

WHEREAS, on September 16, 2003, the Agency issued its \$180,335,000 aggregate principal amount of School Facility Revenue Bonds (City School District of the City of Buffalo Project), Series 2003 (the “Series 2003 Bonds”) pursuant to a resolution of the Agency adopted on September 11, 2002, as amended on October 16, 2002 and on June 11, 2003, to finance the acquisition, construction, renovation, reconstruction, improvement, equipping and furnishing of certain “educational facilities” (including personalty and fixtures within certain “educational

facilities”) of the City and the District, as the first phase of the Project (collectively, the “Phase I Facilities”); and

WHEREAS, on December 22, 2004, the Agency issued its \$310,125,000 aggregate principal amount of School Facility Revenue Bonds (City School District of the City of Buffalo Project), Series 2004 (the “Series 2004 Bonds”) pursuant to a resolution of the Agency adopted on November 10, 2004, as amended on March 26, 2012, to finance the acquisition, construction, renovation, reconstruction, improvement, equipping and furnishing of certain facilities (collectively, the “Phase II Facilities”), as the second phase of the Project; and

WHEREAS, on August 3, 2007, the Agency issued its \$180,000,000 aggregate principal amount of School Facility Revenue Bonds (City School District of the City of Buffalo Project), Series 2007A (the “Series 2007A Bonds”) pursuant to a resolution of the Agency adopted on June 11, 2007, as amended on May 20, 2015, to finance the acquisition, construction, renovation, reconstruction, improvement, equipping and furnishing of the Phase II Facilities (not financed from the proceeds of the Series 2004 Bonds) and a portion of certain facilities, as the first part of the third phase of the Project; and

WHEREAS in connection with the issuance of the Series 2007A Bonds: (i) the City and the District subleased the Phase II Facilities to the Agency pursuant to a Ground Sublease (Series 2007 Project), dated as of August 1, 2007, between the City and the District, as sublessors, and the Agency, as sublessee (as the same may be amended or supplemented, the “Series 2007 Ground Sublease”); (ii) the City and the District leased the Phase III Facilities-First Part to the Agency pursuant to a Ground Lease (Series 2007 Project), dated as of August 1, 2007, between the City and the District, as lessor, and the Agency, as lessee (collectively, as the same may be further amended or supplemented, the “Original Series 2007 Ground Lease”); and (iii) the Agency sold its subleasehold interest in the Phase II Facilities under the Series 2007 Ground Sublease, and its leasehold interest in the Phase III Facilities-First Part under the Original Series 2007 Ground Lease, to the District pursuant to an Installment Sale Agreement (Series 2007 Project), dated as of August 1, 2007, between the Agency and the District (collectively, as the same may be further amended or supplemented, the “Original Series 2007 Bonds Facilities Agreement”); and

WHEREAS, on February 28, 2008, the Agency issued its \$173,225,000 aggregate principal amount of School Facility Revenue Bonds (City School District of the City of Buffalo Project), Series 2008A (the “Series 2008A Bonds”) pursuant to a resolution of the Agency adopted on January 17, 2008, as amended on May 20, 2015, to finance the acquisition, construction, renovation, reconstruction, improvement, equipping and furnishing of a portion of certain facilities, as the second part of the third phase of the Project; and

WHEREAS, in connection with the issuance of the Series 2008A Bonds: (i) the City and the District leased the Phase III Facilities-Second Part to the Agency pursuant to a First Amendment to Ground Lease (Series 2008 Project), dated as of February 1, 2008, amendatory of the Original Series 2007 Ground Lease, between the City and the District, as lessor, and the Agency, as lessee (collectively, as the same may be further amended or supplemented, the “Series 2007 Ground Lease”); and (iii) the Agency sold its subleasehold interest in the Phase II Facilities under the Series 2007 Ground Sublease, and its leasehold interest in the Phase III Facilities-First Part and the Phase III Facilities-Second Part under the Series 2007 Ground Lease, to the District pursuant to an Installment Sale Agreement (Series 2007 Project), dated as of

August 1, 2007, as amended by a First Amendment to Installment Sale Agreement (Series 2008 Project), dated as of February 1, 2008, each between the Agency and the District (collectively, as the same may be further amended or supplemented, the “Series 2007 Bonds Facilities Agreement”); and

WHEREAS, on November 19, 2009, the Agency issued its \$294,905,000 aggregate principal amount of School Facility Revenue Bonds (City School District of the City of Buffalo Project), Series 2009A (the “Series 2009A Bonds”) pursuant to a resolution of the Agency adopted on October 19, 2009, as amended on March 25, 2013 and on August 24, 2016, to finance the acquisition, construction, renovation, reconstruction, improvement, equipping and furnishing of certain facilities, as the fourth phase of the Project; and

WHEREAS, on June 15, 2011, the Agency issued its \$165,315,000 aggregate principal amount of School Facility Revenue Bonds (City School District of the City of Buffalo Project), Series 2011A (“Series 2011A Bonds”) pursuant to a resolution of the Agency adopted on May 16, 2011 and an Indenture of Trust (Series 2011A Project) dated as of June 1, 2011 (the “Series 2011A Indenture”) between the Agency and Manufacturers and Traders Trust Company, as trustee, to finance the acquisition, construction, renovation, reconstruction, improvement, equipping and furnishing of certain facilities located at the sites listed in the Series 2011A Installment Sale Agreement referred to below (collectively, the “Phase V Facilities”), as the fifth phase of the Project (the “Series 2011A Project”); and

WHEREAS, with respect to the Series 2011A Project, (i) the District leased the Phase V Facilities to the Agency pursuant to a Ground Lease (Series 2011 Project) dated as of June 1, 2011 between the City and the District, as lessors, and the Agency, as lessee; and (ii) the Agency sold its leasehold interests in the Phase V Facilities to the District pursuant an Installment Sale Agreement (Series 2011A Project) dated as of June 1, 2011 (the “Series 2011A Installment Sale Agreement”), between the Agency and the District; and

WHEREAS, on July 1, 2011, the Agency issued its \$112,560,000 aggregate principal amount of School Facility Refunding Revenue Bonds (City School District of the City of Buffalo Project), Series 2011B (the “Series 2011B Bonds” and together with the Series 2011A Bonds, the “Prior Bonds”) pursuant to a resolution of the Agency adopted on May 16, 2011 and an Indenture of Trust (Series 2003 Project) dated as of July 1, 2011 (the “Series 2011B Indenture”) between the Agency and Manufacturers and Traders Trust Company, as trustee, to finance the acquisition, construction, renovation, reconstruction, improvement, equipping and furnishing of certain facilities located at the sites listed in the Series 2011B Installment Sale Agreement referred to below (collectively, the “Phase V Facilities”), as the fifth phase of the Project (the “Series 2011B Project”); and

WHEREAS, with respect to the Series 2011B Project, (i) the District leased the Phase I Facilities to the Agency pursuant to a Ground Lease (Series 2003 Project) dated as of July 1, 2011 between the City and the District, as lessors, and the Agency, as lessee; and (ii) the Agency sold its leasehold interests in the Phase I Facilities to the District pursuant an Amended and Restated Installment Sale Agreement (Series 2003 Project) dated as of July 1, 2011 (the “Series 2011B Installment Sale Agreement”) between the Agency and the District; and

WHEREAS, on April 19, 2012, the Agency issued its \$209,540,000 aggregate principal amount of School Facility Refunding Revenue Bonds (City School District of the City of Buffalo

Project), Series 2012A (the "Series 2012A Bonds") pursuant to a resolution of the Agency adopted on March 26, 2012, to refund in whole the Series 2004 Bonds; and

WHEREAS, on April 25, 2013, the Agency issued its \$62,540,000 aggregate principal amount of School Facility Refunding Revenue Bonds (City School District of the City of Buffalo Project), Series 2013A pursuant to a resolution adopted on March 25, 2013, to refund in part the Series 2009A Bonds; and

WHEREAS, on June 15, 2013, the Agency issued its \$62,540,000 aggregate principal amount of School Facility Revenue Bonds (City School District of the City of Buffalo Project), Series 2013A, pursuant to a resolution of the Agency adopted on March 25, 2013, to issue a series of refunding Bonds as additional bonds pursuant to the Series 2009 Indenture to refund a portion of the Series 2009A Bonds finance the acquisition, construction, renovation, reconstruction, improvement, equipping and furnishing of certain facilities, as the fifth phase of the Project; and

WHEREAS, on June 24, 2015, the Agency issued its \$236,975,000 School Facility Revenue Refunding Bonds (City School District of the City of Buffalo Project), Series 2015A (the "Series 2015A Bonds") pursuant to a resolution adopted on May 20, 2015, to refund in whole the Series 2007A Bonds and Series 2008A Bonds; and

WHEREAS, on October 12, 2016, the Agency issued its \$133,580,000 School Facility Revenue Refunding Bonds (City School District of the City of Buffalo Project), Series 2016A (the "Series 2016A Bonds") pursuant to a resolution adopted on August 24, 2016, to refund a portion of the Series 2009A Bonds; and

WHEREAS, the District has requested that the Agency issue (i) a series of refunding bonds as additional bonds pursuant to the Series 2011A Indenture to refund in whole or in part the Series 2011A Bonds (the "Series 2011A Refunding Project") and (ii) a series of refunding bonds as additional bonds pursuant to the Series 2011B Indenture to refund in whole or in part the Series 2011B Bonds (the "Series 2011B Refunding Project" and together with the Series 2011A Refunding Project, the "Refunding Project"),

WHEREAS, the Public Authorities Accountability Act of 2005 (the "PAAA"), which was signed into law on January 13, 2006 as Chapter 766 of the Laws of 2005, was enacted by the New York State (the "State") Legislature to insure greater accountability and openness of public authorities throughout the State; and

WHEREAS, pursuant to Section 2 of the Public Authorities Law ("PAL") of the State, the provisions of the PAAA apply to certain defined "local authorities," including the Agency, and

WHEREAS, pursuant to Section 2824(8) of the PAL, it shall be the responsibility of the members of the Finance & Audit Committee (the "Committee") to review proposals for the issuance of debt by the Agency and make recommendations related thereto; and

WHEREAS, Under Article IV(E) of the Committee's Charter, the "Finance & Audit Committee shall review proposals for the issuance of debt and make recommendations regarding such proposed debt issuance"; and

WHEREAS, the Committee has reviewed information relating to the proposed issuance of the bonds to undertake the Refunding Project and recommends that the Agency proceed with the issuance thereof; and

WHEREAS, the Committee recommends that the Agency undertake the Refunding Project and approves of the issuance of a series of refunding bonds for the Refunding Project.

NOW, THEREFORE, BE IT RESOLVED BY THE FINANCE & AUDIT COMMITTEE OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

1. That it is in the best interest of the City and the District for the Agency to issue refunding bonds (the "Series 2021 Refunding Bonds") in an aggregate principal amount not to exceed \$140,000,000 to refund all of a portion of the Prior Bonds provided (a) that the Bonds shall never be a debt of the County of Erie, or any political subdivision thereof, and the County of Erie, nor any political subdivision thereof, shall be liable thereon; and (b) that the Bonds shall be limited obligations of the Agency secured from State Aid appropriated by the New York State Legislature for the City and the District pursuant to the documents executed and delivered in connection with the issuance of the Bonds.
2. This resolution shall take effect immediately.

Dated: April 19, 2021



BUFFALO CITY SCHOOL DISTRICT

Finance Department

City Hall, Room #708
Buffalo, New York 14202
716-816-3676

March 10, 2021

Karen Fiala
Manager of Tax Incentive Products
Erie County Industrial Development Agency
95 Perry Street, Suite 403
Buffalo, NY 14203

Re: Erie County Industrial Development Agency
School Facility Revenue Refunding Bonds
(City School District of the City of Buffalo Project),
Series 2021

Dear Karen,

This letter accompanies the Tax Incentive Application I am filing today on behalf of the City School District of the City of Buffalo. Due to meeting schedules, the School District is expected to approve the above project on the evening of April 21, 2021. I hereby request that the Erie County Industrial Development Agency approve the above project at its April 28, 2021 meeting. Because this is a refunding deal that will offer the School District substantial debt service savings, I do not anticipate any problems in obtaining the required School District approval.

Thank you for your assistance.

Buffalo Public Schools

Geoffrey F. Pritchard
Chief Financial Officer



JSCB Series 2011A and 2011B Refunding Bonds

Instructions and Insurance Requirements Document

Section I: Applicant Background Information

Please answer all questions. Use "None" or "Not Applicable" where necessary. Information in this application may be subject to public review under New York State Law.

Applicant Information - Company Receiving Benefit

Project Name	School Facility Revenue Refunding Bonds (City School District of the City of Buffalo Project) 2021A
Project Summary	Current refunding of the remaining Series 2011A and 2011B School Facility Revenue Bonds (City School District of the City of Buffalo Project) which were originally issued by ECIDA on June 15, 2011 and July 1, 2011, respectively.
Applicant Name	City of Buffalo School District
Applicant Address	The Buffalo Board of Education
Applicant Address 2	City Hall
Applicant City	Buffalo
Applicant State	New York
Applicant Zip	14202
Phone	(716) 816-3676
Fax	(716) 816-3650
E-mail	gpritchard@buffaloschools.org
Website	www.buffaloschools.org
NAICS Code	

Business Organization

Type of Business	Joint School Construction Board created by joint resolution of the City of Buffalo Common Council and the City of Buffalo School District pursuant to a provision of the City Charter and the NY Buffalo Schools Act
Year Established	1998
State in which Organization is established	New York

Individual Completing Application

Name	Geoffrey Pritchard
Title	Chief Financial Officer
Address	The Buffalo Board of Education
Address 2	406 City Hall

City Buffalo
State New York
Zip 14202
Phone (716) 816-3676
Fax
E-Mail gpritchard@buffaloschools.org

Company Contact (if different from individual completing application).

Name
Title
Address
Address 2
City
State
Zip
Phone
Fax
E-Mail

Company Counsel

Name of Attorney
Firm Name
Address
Address 2
City
State
Zip
Phone
Fax
E-Mail

Benefits Requested (select all that apply).

Exemption from Sales Tax	No
Exemption from Mortgage Tax	Yes
Exemption from Real Property Tax	No
Tax Exempt Financing*	Yes

* (typically for not-for-profits & small qualified manufacturers)

Applicant Business Description

Describe in detail company background, history, products and customers. Description is critical in determining eligibility.

Overseeing the construction or reconstruction of new or renovated educational facilities in the City or District and overseeing and arranging of financing the cost thereof.

Estimated % of sales within Erie County	0 %
Estimated % of sales outside Erie County but within New York State	0 %
Estimated % of sales outside New York State but within the U.S.	0 %
Estimated % of sales outside the U.S.	0 %

(*Percentage to equal 100%)

For your operations, company and proposed project what percentage of your total annual supplies, raw materials and vendor services are purchased from firms in Erie County?

0

Describe vendors within Erie County for major purchases

NA

Section II: Eligibility Questionnaire - Project Description & Details

Project Location

Address of Proposed Project Facility

See Attached List of Properties

Town/City/Village of Project Site

Buffalo

School District of Project Site

Buffalo School District

Current Address (if different)

Current Town/City/Village of Project Site (if different)

SBL Number(s) for proposed Project

What are the current real estate taxes on the proposed Project Site

If amount of current taxes is not available, provide assessed value for each.

Land

\$

Building(s)

\$

If available include a copy of current tax receipt.

Are Real Property Taxes current at project location?

No

If no please explain

N/A, all properties are currently exempt from real estate taxes

*The ECIDA has an unpaid tax policy and you will be required to certify all taxes and PILOTS are current.

Does the Applicant or any related entity currently hold fee title or have an option/contract to purchase the Project site?

No

If No, indicate name of present owner of the Project Site

City of Buffalo holds current title

Does Applicant or related entity have an option/contract to purchase the Project site?

No

Describe the present use of the proposed Project site (vacant land, existing building, etc.)

Currently all facilities are used as public schools

Provide narrative and purpose of the proposed project (new build, renovations) square footage of existing and new construction contemplated and/or equipment purchases. Identify specific uses occurring within the project. Describe any and all tenants and any/all end users: (This information is critical in determining project eligibility)

Current refunding of the remaining Series 2011A and 2011B School Facility Revenue Bonds (City School District of the City of Buffalo Project) which were originally issued by ECIDA on June 15, 2011 and July 1, 2011, respectively to finance the costs of construction/renovation of certain City public school facilities and to refund the 2003 Bonds.

Municipality or Municipalities of current operations

City of Buffalo

Will the Proposed Project be located within a Municipality identified above?

Yes

Will the completion of the Project result in the removal of an industrial or manufacturing plant of the project occupant from one area of

the state to another area of the state OR in the abandonment of one or more plants or facilities of the project occupant located within the state?

<BLANK>

If the Proposed Project is located in a different Municipality within New York State than that Municipality in which current operations are being undertaken, is it expected that any of the facilities in any other Municipality will be closed or be subject to reduced activity?

No

(If yes, you will need to complete the Intermunicipal Move Determination section of this application)

Is the project reasonably necessary to prevent the project occupant from moving out of New York State?

<BLANK>

If yes, please explain and identify out-of-state locations investigated, type of assistance offered and provide supporting documentation available

Have you contacted or been contacted by other Local, State and/or Federal Economic Development Agencies?

<BLANK>

If yes, please indicate the Agency and nature of inquiry below

If the Project could be undertaken without Financial Assistance provided by the Agency, then provide a statement in the space provided below indicating why the Project should be undertaken by the Agency:

NA

Describe the reasons why the Agency’s financial assistance is necessary, and the effect the Project will have on the Applicant’s business or operations. Focus on competitiveness issues, project shortfalls, etc... Your eligibility determination will be based in part on your answer (attach additional pages if necessary)

Tax-Exempt bonds originally were issued by ECIDA to finance the cost of a portion of the project as mandated by the Buffalo Schools Act, as amended. Applicant is requesting the ECIDA to issue its tax-exempt refunding revenue bonds to refund in whole the remainder of its Series 2011A and 2011B Bonds.

Please confirm by checking the box, below, if there is likelihood that the Project would not be undertaken but for the Financial Assistance provided by the Agency

No

If the Applicant is unable to obtain Financial Assistance for the Project, what will be the impact on the Applicant and Erie County?

NA

Will project include leasing any equipment?

No

If yes, please describe equipment and lease terms.

Site Characteristics

Is your project located near public transportation?

Yes

If yes describe if site is accessible by either metro or bus line (provide route number for bus lines)

Has a project related site plan approval application been submitted to the appropriate planning department?

Yes

If Yes, include the applicable municipality’s and/or planning department’s approval resolution, the related State Environmental Quality Review Act (“SEQR”) “negative declaration” resolution, if applicable, and the related Environmental Assessment Form (EAF), if applicable.

If No, list the ECIDA as an “Involved Agency” on the related EAF that will be submitted to the appropriate municipality and/or planning department for site plan approval.

Will the Project meet zoning/land use requirements at the proposed location?

Yes

Describe the present zoning/land use

No change as all properties are used for public school facilities.

Describe required zoning/land use, if different

NA

If a change in zoning/land use is required, please provide details/status of any request for change of zoning/land use requirements

NA

Is the proposed Project located on a site where the known or potential presence of contaminants is complicating the development/use of the property?

No

If yes, please explain

Has a Phase I Environmental Assessment been prepared, or will one be prepared with respect to the proposed Project Site?

No

If yes, please provide a copy.

Have any other studies, or assessments been undertaken with respect to the proposed Project Site that indicate the known or suspected presence of contamination that would complicate the site's development?

No

If yes, please provide copies of the study.

If you are purchasing new machinery and equipment, does it provide demonstrable energy efficiency benefits?

No

If yes, describe the efficiencies achieved

You may also attach additional information about the machinery and equipment at the end of the application.

Does or will the company or project occupant perform research and development activities on new products/services at the project location?

No

If yes, include percentage of operating expenses attributed to R&D activities and provide details.

Select Project Type for all end users at project site (you may check more than one)

For purposes of the following, the term "retail sales" means (i) sales by a registered vendor under Article 28 of the Tax Law of the State of New York (the "Tax Law") primarily engaged in the retail sale of tangible personal property (as defined in Section 1101(b)(4)(i) of the Tax Law), or (ii) sales of a service to customers who personally visit the Project.

Will customers personally visit the Project site for either of the following economic activities? If yes with respect to either economic activity indicated below, you will need to complete the Retail section of this application.

Retail Sales	No	Services	Yes
---------------------	----	-----------------	-----

Please check any and all end uses as identified below.

- | | | |
|--|---------------------------|-------------------------------------|
| No Acquisition of Existing Facility | No Assisted Living | No Back Office |
| No Civic Facility (not for profit) | No Commercial | No Equipment Purchase |
| No Facility for the Aging | No Industrial | No Life Care Facility (CCRC) |
| No Market Rate Housing | No Mixed Use | No Multi-Tenant |
| No Retail | No Senior Housing | No Manufacturing |
| Yes Other | | |
| Public Schools | | |

For proposed facility please include the square footage for each of the uses outlined below

If applicant is paying for FFE for tenants, include in cost breakdown.

			Cost	% of Total Cost
Manufacturing/Processing	square feet	\$	0	0%
Warehouse	square feet	\$	0	0%
Research & Development	square feet	\$	0	0%
Commercial	square feet	\$	0	0%
Retail	square feet	\$	0	0%
Office	square feet	\$	0	0%
Specify Other	square feet	\$	0	0%

If you are undertaking new construction or renovations, are you seeking LEED certification from the US Green Building Council?

<BLANK>

If you answered yes to question above, what level of LEED certification do you anticipate receiving? (Check applicable box)

<BLANK>

Provide estimate of additional construction cost as a result of LEED certification you are seeking < BLANK >

Will project result in significant utility infrastructure cost or uses Yes

What is the estimated project timetable (provide dates).

Start date : acquisition of equipment or construction of facilities

5/19/2021

End date : Estimated completion date of project

5/19/2021

Project occupancy : estimated starting date of occupancy

5/19/2021

Project Information

Estimated costs in connection with Project

1.) Land and/or Building Acquisition

\$ 0 square feet acres

2.) New Building Construction

\$ 0 square feet

3.) New Building addition(s)

\$ 0 square feet

4.) Reconstruction/Renovation

\$ 0 square feet

5.) Manufacturing Equipment

\$ 0

6.) Infrastructure Work

\$ 0

7.) Non-Manufacturing Equipment: (furniture, fixtures, etc.)

\$ 0

8.) Soft Costs: (Legal, architect, engineering, etc.)

\$ 0

9.) Other Cost

\$ 140,000,000

Explain Other Costs Tax-Exempt bonds originally were issued by ECIDA to finance the cost of a portion of the project as mandated by the Buffalo Schools Act, as amended. Applicant is requesting the ECIDA to issue its tax-exempt refunding revenue bonds to refund in whole the

Total Cost \$ 140,000,000

Construction Cost Breakdown:

Total Cost of Construction	\$ 0 (sum of 2, 3, 4 and 6 in Project Information, above)
Cost of materials	\$
% sourced in Erie County	%

Sales and Use Tax:

Gross amount of costs for goods and services that are subject to State and local sales and use tax- said amount to benefit from the Agency's sales and use tax exemption benefit \$ 0

Estimated State and local Sales and Use Tax Benefit (product of 8.75% multiplied by the figure, above): \$ 0

** Note that the estimate provided above will be provided to the New York State Department of Taxation and Finance. The Applicant acknowledges that the transaction documents may include a covenant by the Applicant to undertake the total amount of investment as proposed within this Application, and that the estimate, above, represents the maximum amount of sales and use tax benefit that the Agency may authorize with respect to this Application. The Agency may utilize the estimate, above, as well as the proposed total Project Costs as contained within this Application, to determine the Financial Assistance that will be offered.

Project refinancing estimated amount, if applicable (for refinancing of existing debt only) \$ 0

Have any of the above costs been paid or incurred as of the date of this Application? No

If Yes, describe particulars:

Sources of Funds for Project Costs:

Equity (excluding equity that is attributed to grants/tax credits):	\$
Bank Financing:	\$ 0
Tax Exempt Bond Issuance (if applicable):	\$ 140,000,000
Taxable Bond Issuance (if applicable):	\$ 0
Public Sources (Include sum total of all state and federal grants and tax credits):	\$ 0
Identify each state and federal grant/credit: (ie Historic Tax Credit, New Market Tax Credit, Brownfield, Cleanup Program, ESD, other public sources)	0
Total Sources of Funds for Project Costs:	\$140,000,000
Have you secured financing for the project?	No

Mortgage Recording Tax Exemption Benefit:

Amount of mortgage, if any that would be subject to mortgage recording tax:

Mortgage Amount (include sum total of construction/permanent/bridge financing). 140,000,000

Lender Name, if Known

Estimated Mortgage Recording Tax Exemption Benefit (product of mortgage amount as indicated above multiplied by 3/4 of 1%): \$1,050,000

Real Property Tax Benefit:

Identify and describe if the Project will utilize a real property tax exemption benefit other than the Agency’s PILOT benefit (485-a, 485-b, other):

IDA PILOT Benefit: Agency staff will indicate the estimated amount of PILOT Benefit based on estimated Project Costs as contained herein and anticipated tax rates and assessed valuation, including the annual PILOT Benefit abatement amount for each year of the PILOT benefit and the sum total of PILOT Benefit abatement amount for the term of the PILOT as depicted in the PILOT worksheet in the additional document section.

Percentage of Project Costs financed from Public Sector sources: Agency staff will calculate the percentage of Project Costs financed from Public Sector sources based upon the Sources of Funds for Project Costs as depicted above. The percentage of Project Costs financed from public sector sources will be depicted in the PILOT worksheet in the additional document section.

ECIDA encourages applicants to utilize MBE/WBE contractors for their projects. Describe your company’s internal practices that promote MBE/WBE hiring and utilization

Is project necessary to expand project employment?

No

Is project necessary to retain existing employment?

No

Will project include leasing any equipment?

No

If yes, please describe equipment and lease terms.

Employment Plan (Specific to the proposed project location)

You must include a copy of the most recent NYS-45 Quarterly Combined Withholding, Wage Reporting and Unemployment Insurance Return. The Labor Market Area consists of the following six counties: Erie, Niagara, Chautauqua, Cattaraugus, Wyoming and Genessee.

By statute, Agency staff must project the number of FTE jobs that would be retained and created if the request for Financial Assistance is granted. Agency staff will project such jobs over the TWO Year time period following Project completion. Agency staff converts PT jobs into FTE jobs by dividing the number of PT jobs by two (2).

	Current # of jobs at proposed project location or to be relocated at project location	If financial assistance is granted – project the number of FT and PT jobs to be retained	If financial assistance is granted – project the number of FT and PT jobs to be created upon 24 months (2 years) after Project completion	Estimate number of residents of the Labor Market Area in which the project is located that will fill the FT and PT jobs to be created upon 24 months (2 years) after project completion **
Full time	0	0	0	0
Part time	0	0	0	0
Total	0	0	0	

Salary and Fringe Benefits for Jobs to be Retained and Created

Category of Jobs to be Retained and/or Created	# of Employees Retained and/or Created	Average Salary for Full Time	Average Fringe Benefits for Full Time	Average Salary for Part Time (if applicable)	Average Fringe Benefits for Part Time (if applicable)
Management	0	\$ 0	\$ 0	\$ 0	\$ 0
Professional	0	\$ 0	\$ 0	\$ 0	\$ 0
Administrative	0	\$ 0	\$ 0	\$ 0	\$ 0
Production	0	\$ 0	\$ 0	\$ 0	\$ 0
Independent Contractor	0	\$ 0	\$ 0	\$ 0	\$ 0
Other	0	\$ 0	\$ 0	\$ 0	\$ 0

** Note that the Agency may utilize the foregoing employment projections, among other items, to determine the financial assistance that will be offered by the Agency to the Applicant. The Applicant acknowledges that the transaction documents may include a covenant by the Applicant to retain the number of jobs and create the number of jobs with respect to the Project as set forth in this Application.

Employment at other locations in Erie County: (provide address and number of employees at each location):

Address	Full time	Part time	Total
	0	0	0
	0	0	0
	0	0	0

Payroll Information

Annual Payroll at Proposed Project Site upon completion

0

Estimated average annual salary of jobs to be retained (Full Time)

0

Estimated average annual salary of jobs to be retained (Part Time)

0

Estimated average annual salary of jobs to be created (Full Time)

0

Estimated average annual salary of jobs to be created (Part Time)

0

Estimated salary range of jobs to be created

From (Full Time) 0 To (Full Time) 0

From (Part Time) 0 To (Part Time) 0

Section III: Environmental Questionnaire

INSTRUCTIONS: Please complete the following questionnaire as completely as possible. If you need additional space to fully answer any question, please attach additional page(s).

General Background Information

Address of Premises

See list of Series 2011A and 2011B project school facilities (attached)

Name and Address of Owner of Premises

City of Buffalo

Describe the general features of the Premises (include terrain, location of wetlands, coastlines, rivers, streams, lakes, etc.)

Urban areas

Describe the Premises (including the age and date of construction of any improvements) and each of the operations or processes carried out on or intended to be carried on at the Premises

Public School Facilities

Describe all known former uses of the Premises

same

Does any person, firm or corporation other than the owner occupy the Premises or any part of it?

No

If yes, please identify them and describe their use of the property**Have there been any spills, releases or unpermitted discharges of petroleum, hazardous substances, chemicals or hazardous wastes at or near the Premises?**

No

If yes, describe and attach any incident reports and the results of any investigations**Has the Premises or any part of it ever been the subject of any enforcement action by any federal, state or local government entity, or does the preparer of this questionnaire have knowledge of: a) any current federal, state or local enforcement actions; b) any areas of non-compliance with any federal, state or local laws, ordinances, rules or regulations associated with operations over the past 12 months?**

No

If yes, please state the results of the enforcement action (consent order, penalties, no action, etc.) and describe the circumstances**Has there been any filing of a notice of citizen suit, or a civil complaint or other administrative or criminal procedure involving the Premises?**

No

If yes, describe in full detail

Solid And Hazardous Wastes And Hazardous Substances

Does any activity conducted or contemplated to be conducted at the premises generate, treat or dispose of any petroleum, petroleum-related products, solid and hazardous wastes or hazardous substances?

No

If yes, provide the Premises' applicable EPA (or State) identification number

Have any federal, state or local permits been issued to the Premises for the use, generation and/or storage of solid and hazardous wastes?

No

If yes, please provide copies of the permits.

Identify the transporter of any hazardous and/or solid wastes to or from the Premises

NA

Identify the solid and hazardous waste disposal or treatment facilities which have received wastes from the Premises for the past two (2) years

NA

Does or is it contemplated that there will occur at the Premises any accumulation or storage of any hazardous wastes on-site for disposal for longer than 90 days?

No

If yes, please identify the substance, the quantity and describe how it is stored

Discharge Into Waterbodies

Briefly describe any current or contemplated industrial process discharges (including the approximate volume, source, type and number of discharge points). Please provide copies of all permits for such discharges

NA

Identify all sources of discharges of water, including discharges of waste water, process water, contact or noncontact cooling water, and stormwater. Attach all permits relating to the same. Also identify any septic tanks on site

NA

Is any waste discharged into or near surface water or groundwaters?

No

If yes, please describe in detail the discharge including not only the receiving water's classification, but a description of the type and quantity of the waste

Air Pollution

Are there or is it contemplated that there will be any air emission sources that emit contaminants from the Premises?

No

If yes, describe each such source, including whether it is a stationary combustion installation, process source, exhaust or ventilation system, incinerator or other source

Are any of the air emission sources permitted?

No

If yes, attach a copy of each permit.

Storage Tanks

List and describe all above and under ground storage tanks at the Premises used to store petroleum or gasoline products, or other chemicals or wastes, including the contents and capacity of each tank. Please also provide copies of any registrations/permits for the tanks

NA

Have there been any leaks, spills, releases or other discharges (including loss of inventory) associated with any of these tanks?

No

If yes, please provide all details regarding the event, including the response taken, all analytical results or reports developed through investigation (whether internal or external), and the agencies which were involved

Polychlorinated Biphenyls ("PCB" or "PCBs") And Asbestos

Provide any records in your possession or known to you to exist concerning any on-site PCBs or PCB equipment, whether used or stored, and whether produced as a byproduct of the manufacturing process or otherwise.

Have there been any PCB spills, discharges or other accidents at the Premises?

No

If yes, relate all the circumstances

Do the Premises have any asbestos containing materials?

No

If yes, please identify the materials

Section IV: Facility Type - Single or Multi Tenant

Is this a Single Use Facility or a Multi-Tenant Facility?

Single Use Facility

For Single Use Facility.

Occupant Name Buffalo School District

Address

Contact Person

Phone

Fax

E-Mail

Federal ID #

SIC/NAICS Code

SS

■ Section VI: Retail Determination

To ensure compliance with Section 862 of the New York General Municipal Law, the Agency requires additional information if the proposed Project is one where customers personally visit the Project site to undertake either a retail sale transaction or to purchase services.

Please answer the following:

Will any portion of the project (including that portion of the costs to be financed from equity or other sources) consist of facilities or property that are or will be primarily used in making sales of goods or services to customers who personally visit the project site?

No

If yes, complete the Retail Questionnaire Supplement below.

Section VII: Adaptive Reuse Projects

Adaptive Reuse is the process of adapting old structures or sites for new purposes.

Are you applying for tax incentives under the Adaptive Reuse Program?

No

Section VIII: Inter-Municipal Move Determination

The Agency is required by state law to make a determination that, if completion of a Project benefiting from Agency Financial Assistance results in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, Agency financial Assistance is required to prevent the project occupant from relocating out of the state, or is reasonably necessary to preserve the project occupant's competitive position in its respective industry.

Current Address

The Buffalo Board of Education, 406 City Hall

City/Town

Buffalo

State

New York

Zip Code

14202

Will the project result in the removal of an industrial or manufacturing plant of the Project occupant from one area of the state to another area of the state?

No

Will the project result in the abandonment of one or more plants or facilities of the Project occupant located within the state?

No

If Yes to either question, explain how, notwithstanding the aforementioned closing or activity reduction, the Agency's Financial Assistance is required to prevent the Project from relocating out of the State, or is reasonably necessary to preserve the Project occupant's competitive position in its respective industry:

Does this project involve relocation or consolidation of a project occupant from another municipality?

Within New York State

No

Within Erie County

No

If Yes to either question, please, explain

Will the project result in a relocation of an existing business operation from the City of Buffalo?

No

If yes, please explain the factors which require the project occupant to relocate out of the City of Buffalo (For example, present site is not large enough, or owner will not renew leases etc.)

What are some of the key requirements the project occupant is looking for in a new site? (For example, minimum sq. ft., 12 foot ceilings, truck loading docs etc.)

If the project occupant is currently located in Erie County and will be moving to a different municipality within Erie County, has the project occupant attempted to find a suitable location within the municipality in which it is currently located?

No

What factors have lead the project occupant to consider remaining or locating in Erie County?

If the current facility is to be abandoned, what is going to happen to the current facility that project occupant is located in?

Please provide a list of properties considered, and the reason they were not adequate. (Some examples include: site not large enough, layout was not appropriate, did not have adequate utility service, etc.) Please include full address for locations.

Section IX: Senior Housing

IDA tax incentives may be granted to projects under the Agency's Senior Citizen Rental Housing policy when the project consists of a multi-family housing structure where at least 90% of the units are (or are intended to be) rented to and occupied by a person who is 60 years of age or older.

Are you applying for tax incentives under the Senior Rental Housing policy?

No