



Renaissance Commerce Park - Lackawanna, NY Photo by Joed Viera, Courtesy Buffalo Business First

ECÎDA LETTER FROM THE PRESIDENT/CEO



2022 was another busy and fruitful year at the ECIDA. Our continuing efforts to incentivize job creation and economic recovery after the devastating global pandemic resulted in the creation of 239 full-time and 58 part-time jobs, and the preservation of 1,185 full-time and 23 part-time jobs in Erie County.

Our Board of Directors approved \$18 million in future tax incentives for 17 employers, who invested a collective \$326.3 million into Erie County. The indirect benefits, including payroll spending on goods and services, new property taxes paid on capital expansion projects, and other ripple effects will create a robust \$2.2 billion in estimated economic benefit.

Helping employers strengthen their businesses against future economic challenges and global events is the next step in restoring pre-pandemic economic conditions to our region. As our business community continues recovering from workforce challenges, supply chain issues, income losses and a changing business landscape, we now need to include resiliency in our post-pandemic job growth strategy.

To that end, the ECIDA led two important efforts in public policy: the adoption of an updated, revised Uniform Tax Exemption Policy [UTEP], approved by the Boards of all five IDAs in Erie County; and publishing the 2022 countywide Comprehensive Economic Development Strategy [CEDS], a regional analysis of current strengths, weaknesses and strategies for economic agencies in Erie County.

The UTEP standardizes tax exemption policies across the five IDAs serving Erie County, ensuring that neighboring municipalities are working together to encourage business growth, rather than competing with each other. The 2022 UTEP also included a revision of the PILOT schedules, and a new tax exemption policy for renewable energy projects, in alignment with New York State's renewable energy goals.

The U.S. Economic Development Administration [EDA] requires the ECIDA to update the CEDS every five years in order for Erie County to be eligible for certain EDA economic programs and grants. In light of recent unique economic challenges, we elected to reopen and improve the entire CEDS process by establishing a steering committee led by ECIDA staff. As a result, the 2022 CEDS report reflects a more insightful, in-depth look at how our economic development and business advocacy organizations, private industry and government can better align our efforts post-pandemic. Please visit page 10 for more information on the UTEP and CEDS reports.

We also re-evaluated our own internal resiliency strategies, and reviewed our internal procedures to ensure we are operating within legal required compliance guidelines and IDA best practices outlined by the Office of the State Comptroller and the Authorities Budget Office. ECIDA staff also reviewed several of our internal operations processes, through the lens of strengthening and improving where necessary.

Our ECIDA mission to incentivize private business growth saw 17 businesses invest \$326.3 million in capital expansion and job creation/retention, spurred by \$18 million in ECIDA incentives. For more details please visit page 4.

The Regional Development Corporation [RDC], which administers low-interest business loans on behalf of the ECIDA, approved \$6.98 million in loans in 2022, prompting \$48.7 million in private investment from nine businesses. For details about the RDC, which shares a Board with the ECIDA, please visit page 6.

Finally, our land development arm, the Industrial Land Development Corporation [ILDC], realized several remarkable milestones in the ILDC's redevelopment of the former Bethlehem Steel site into Renaissance Commerce Park—our new 240-acre advanced manufacturing campus located on the eastern border of the former Bethlehem Steel site along Route 5 in Lackawanna.

In May, we celebrated the ribbon cutting for TMP Technologies, the first manufacturer at Renaissance Commerce Park, or "RCP." It was a meaningful day for the large coalition of government, economic development, utility, environmental, private business and community stakeholders who have worked for a decade to revitalize the site. Construction continues on roadways, the Uniland Development spec building which broke ground in 2021, and design and planning for the southern extension of the Shoreline Bike Trail.

Chaired by Erie County Executive Mark Poloncarz, the ILDC is also redeveloping the former Eden-Angola Airport site in the Town of Evans into an agribusiness manufacturing and processing campus. For more details on these major projects and other ILDC initiatives, please visit page 8.

2022 was a busy year for incentivizing nonprofit growth; the ECIDA issued three tax exempt bonds and one bond through the ILDC, to help finance four nonprofit projects.

I thank our all-volunteer Board of Directors and dedicated staff, who reaffirmed their commitment to enriching the quality of life and opportunities for businesses and residents in our community. The ECIDA will continue our mission to facilitate economic growth with transparency, due diligence, and good stewardship on behalf of our fellow taxpayers in Erie County.

John Cappellino

\$2.2 BILLION IN OVERALL ECONOMIC IMPACT:

\$18 MILLION IN TAX BENEFITS INCENTIVIZED

\$326.3 MILLION IN PRIVATE INVESTME

The ECIDA Board of Directors approved approximately \$18 million in tax savings (limited savings on future taxes related to the project) for 17 projects, generating \$326.3 million in private investment for Erie County, with an additional \$85 million in annual payroll invested locally when the projects are completed. The estimated long term ripple effect for Erie County's economy will be approximately \$2.2 billion. The ECIDA's lending arm, The Regional Development Corporation, spurred an additional \$48.7 million in private investment through 9 loans totaling \$6.98 million. The ECIDA's land development affiliate, The Industrial Land Development Corporation [ILDC] serviced 14 small business loans totaling \$435,000 through administering Erie County's Microenterprise Loan program. The ECIDA issued three tax-exempt bonds, and through the ILDC, issued an additional tax-exempt bond, helping finance four nonprofit projects.

2022 YEAR IN **NUMBERS**



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INCENTIVES APPROVED

\$18 MILLION

17 PROJECTS >>> JOB CREATION &	RETENTION
JOBS RETAINED	946 FT/23 PT
JOBS CREATED	239 FT/58 PT
AVERAGE SALARY OF CREATED/RETAINED JOBS	^{\$} 69,849
CONSTRUCTION JOBS CREATED	1,395
TOTAL ANNUAL PAYROLL (SPENT LOCALLY BY THE PRIVATE BUSINESSES THAT RECEIVE ECIDA BENEFITS)	\$85 MILLION

TAX EXEMPT BONDS		
TAX EXEMPT BOND ISSUED THROUGH THE ECIDA JOINT SCHOOLS CONSTRUCTION BOARD	\$80 MILLION	
TAX EXEMPT BOND ISSUED THROUGH THE ECIDA TONAWANDA TOWERS	\$13 MILLION	
TAX EXEMPT BOND ISSUED THROUGH THE ECIDA ELLICOTT TOWNHOMES	\$33 MILLION	

\$2.2 BILLION IN OVERALL ECONOMIC BENEFITS FOR ERIE COUNTY



BUSINESS LOANS			
9 LOANS APPROVED TOTALING	\$ 6.98 MILLION		
PRIVATE INVESTMENT GENERATED	\$48.7 MILLION		
JOBS CREATED/RETAINED	32/483		



LOANS & TAX EXEMPT BONDS		
14	MICROENTERPRISE SMALL BUSINESS LOANS TOTALING \$435,000	
47/86	JOBS CREATED/RETAINED	
\$20.4 MILLIO	ON TAX EXEMPT BOND ISSUED THROUGH THE ILDC 132 HIGH STREET, LLC	



The **Erie County Industrial Development Agency** [ECIDA] was created by the New York State Legislature in 1970 to administer tax incentives to qualifying businesses in Erie County. Incentives help businesses retain jobs, remain competitive, invest more private money into their companies and create more jobs right here in Erie County. A business <u>cannot obtain ECIDA incentives</u> <u>without making the required private investment</u>. Tax incentives help Erie County compete for jobs and business attraction with other cities, states and countries, which all have their own incentive programs to attract employers to their community.

In 2022, the ECIDA Board incentivized \$326.3 million in private investment with \$18 million in future tax savings for 17 projects in Erie County, and an additional \$85 million in annual payroll after the projects are completed. These private businesses investing in Erie County will generate an additional \$2.2 billion in other indirect economic benefits including new tax revenue and money spent locally on goods and services.

THE ARE THREE COMMON TYPES OF TAX INCENTIVES:

- 1 Sales tax incentives are applied to <u>limited</u> future purchases such as construction materials, furniture & fixtures and equipment, related to the qualifying project.
- 2 Mortgage recording tax abatement allows a one-time .75 % reduction in the County fee for recording a mortgage in Erie County.
- A PILOT, or Payment In Lieu Of Taxes, is a formula-based discount on a portion of the project's future property taxes for a limited term, usually five to seven years. The reduced property tax payments paid by the applicant to the municipality, schools and County increase over the PILOT period until the PILOT term expires, after which full property taxes are paid. The goal of a PILOT benefit is to encourage private employers to invest in expansion, by making the increase in property taxes due to capital improvements gradual over a limited term.

CLIENT HIGHLIGHTS

Broadway Development & Management Group BUFFALO, NY

The ECIDA Board continued its mission to encourage development on the East Side of Buffalo, which is home to several underserved distressed census tracts in need of economic growth. Broadway Development & Management Group was created by lifelong East Side residents Dr. Uzo Ihenko, Ph.D., and Kelechi Chilli-Ihenko, MBA, to develop properties in their local community.

Broadway Development will invest \$12.5 million to rehabilitate a historic three-story, 44,000 square foot building at 343-345 Broadway into a mixed-use project, with the East Side's first UPS store on the ground floor, and 20 workforce housing apartments above. The apartment rents will be based on 80% of Area Median Income.

The ECIDA Board approved approximately \$651,000 in sales tax savings on materials and equipment for this adaptive reuse project, and .75% of the County's mortgage recording fee, approximately a \$42,500 savings. The project will retain one full time job, and two part-time jobs, and create five full-time jobs and five new part-time jobs.

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (ECIDA)

Perry's Ice Cream AKRON, NY



Photo courtesy Perry's Ice Cream

Perry's Ice Cream has been manufacturing its famous ice cream since 1932, when founder H. Morton Perry grew his dairy business by providing ice cream to Akron High School. The fourth-generation owned company employs more than 400 people in New York, Ohio and Pennsylvania. To accommodate its first new product line since 2008, Perry's is investing \$18 million into building a new 23,000 square foot building and upgrading the Akron site's engine and pump room. The new facility will employ 15 new additional employees and manufacture Perry's new line of "extruded ice cream" fruit products—ice cream that is forced out of a tube and cut with a wire into various fruit shapes.

The ECIDA Board approved approximately \$428,750 in sales tax savings on equipment and materials, \$211,141 in future property tax savings over seven years, and a .75% savings, or approximately \$45,000, on the County's mortgage recording fee. Perry's will spend \$22.1 million per year in payroll, after creating 15 new full-time jobs at an estimated annual salary of \$59,107, and retaining 385 full-time jobs and 14 part-time jobs. Perry's was also approved for a \$2 million loan for this expansion through the ECIDA's lending arm, the Regional Development Corporation.

Highway Rehab Corporation ALDEN, NY

Asphalt recycler Highway Rehab Corporation outgrew their space in Cheektowaga and could not find suitable existing space that would accommodate their growth. Their "Hot in Place" asphalt recycling method is used by the NYSDOT, and transportation departments in Maine, Massachusetts, Vermont, and towns throughout the northeast.

Local owners Thomas Colella and Michael Haggerty decided to build a new 23,000 square foot building in the Town of Alden, investing \$5.2 million in the project. The ECIDA Board approved approximately \$308,875 in sales tax savings on the purchases of equipment and materials, \$362,462 in future property tax savings over seven years, and .75% of the County mortgage recording fee, approximately \$29,250.

Highway Rehab will create 15 full-time jobs at an estimated annual salary of \$67,200 and retain 67 current positions. Upon completion of the expansion, the company will spend approximately \$6.9 million per year in payroll for local employees.

Laborers Way, LLC BUFFALO, NY

Buffalo developer Zephyr serves as the managing partner of Laborers Way, LLC, which plans to build a marijuana production facility at Lakeside Commerce Park in Buffalo. Laborers Way will invest \$27.8 million into the construction of an office building, and a facility for manufacturing and processing cannabis.

The ECIDA Board approved \$1,088,281 million in sales tax savings on material and equipment, approximately \$120,000 as .75% of the County mortgage recording fee, and \$1,879,009 in real property tax savings (PILOT) over 15 years (all projects at Lakeside Commerce Park are eligible to apply for a special 15-year PILOT, as part of an agreement with the ECIDA and the City of Buffalo, to incentivize development at Lakeside).

The project will create 20 full-time and 34 part-time jobs, with approximate salaries at \$60,000 and \$35,000, respectively.



The Regional Development Corporation (RDC) is the lending arm of the ECIDA. The RDC shares a Board and staff with the ECIDA, administering low-interest loans for up to \$2 million to help Erie County businesses. During 2022, the RDC loaned \$6.98 million to nine businesses, incentivizing \$48.7 million in private investment. The growth made possible by the loans created 32 new jobs, and retained 483 jobs in Erie County.

CLIENT HIGHLIGHTS

Rust Belt Love, Inc. BUFFALO, NY

Buffalo event stationery business Rust Belt Love, Inc. was approved for a \$100,000 loan for inventory, working capital and equipment needs. Rust Belt recently received a large contract with Meijer, a national supercenter chain, and needed to expand to accommodate the larger orders. Local owners Alyson and Nicholas O'Connor plan to expand further into the retail and wholesales markets. The loan will preserve three jobs and create two new positions.

Al Cohen's Bakery buffalo, ny

Iconic local business Al Cohen's Bakery was approved for \$400,000 loan to help finance the repair of their spiral blast freezer system. The 134-year-old bakery uses the freezer to flash-freeze its products, and in recent months the unit had been breaking down regularly. To accommodate new major contracts with a 150-unit grocery store chain and local La Nova pizzeria locations, owner Christopher Covelli will use the funds to repair the freezer to full capacity. The bakery will add six jobs to accommodate the new contracts.

Midland Machinery Co., Inc. tonawanda, ny

Tonawanda manufacturer Midland Machinery Co., which manufactures road-widener attachments for pavers, was approved for a \$475,000 loan for working capital. Owners Aurelius Chaves, Michael Ulbrich and Ben Whiting purchased the 53-year-old company in 2022 in an effort to preserve Midland's local operation employing 14 people. The project will create 4 new jobs.



REGIONAL DEVELOPMENT CORPORATION (RDC)

ERIE COUNTY MICROENTERPRISE LOAN/GRANT PROGRAM



The Industrial Land Development Corporation, which serves as the land development arm of the ECIDA, also administers Erie County's Microenterprise Loan program, under an agreement with the County. The ILDC shares a staff with the ECIDA and RDC, and is governed by a separate Board of Directors Chaired by Erie County Executive Mark Poloncarz. Microenterprise Loans encourage small businesses to create jobs and grow through low-interest loans up to \$35,000 that convert to a 50% grant if all qualifications are met. Under this program, ILDC administered 14 loans totaling \$435,000, creating 47 new jobs, and preserving 86.

Photo courtesy Al Cohen's Bakery

CLIENT HIGHLIGHTS

Twin Oaks Trails, LLC

ALDEN. NY

Veteran-owned Twin Oak Trails forestry management company was approved for a \$35,000 loan for working capital. Owner Nicholas Kraatz, who served in the Marine Corp during Desert Storm, plans to use the funds to market his services, which include mulching, lot clearing, field mowing and brush clearing.

Lakeshore Grooming Lounge

Lakeshore Grooming Lounge is a woman-owned barber shop serving men, women and children in a lounge-like atmosphere with televisions, vintage arcade games and table games. Owner Georgia Waczowski was approved for a \$35,000 loan for startup costs and working capital.



The **Erie County Industrial Development Agency's** land development arm, the **Industrial Land Development Corporation** [ILDC], manages the development of Renaissance Commerce Park, a light manufacturing campus now occupying the former Bethlehem Steel site in Lackawanna. The ILDC has partnered with the City of Lackawanna, Erie County, Empire State Development, NYS Department of Environmental Conservation, utility companies and many public and private stakeholders to transform 240 acres where the steel plant once stood into the growing commerce park it is today. The ILDC shares staff with the ECIDA and RDC, and is governed by a separate Board of Directors chaired by the Erie County Executive.

Renaissance Commerce Park Lackawanna, ny

ILDC and partners continued to make remarkable progress in 2022 developing Renaissance Commerce Park.

In May, cleaning products manufacturer TMP Technologies cut the ribbon on its new 290,000 square foot facility, becoming the first employer to acquire parcels and build on RCP acreage. TMP employs more than 170 workers at RCP.

Uniland Development purchased the neighboring parcel in late 2021, and in 2022 continued construction on a new 150,000 square foot warehouse/distribution building. Uniland also purchased a second adjoining parcel in 2022 for another slightly larger warehouse/distribution facility, scheduled for completion in 2023.

Additional development milestones at Renaissance Commerce Park in 2022:

- Design work for utility extensions at Ridge Road and Odell Street completed and contractor mobilized on the site in 2022 to begin initial construction activities
- "Road B" connecting road to be named "Steelworkers Way" completed
- RFP awarded to Ciminelli Development for acquisition and development of 34 acres
- Consultant hired to study feasibility of a "passive park" on an overlook parcel along Lake Erie



INDUSTRIAL LAND DEVELOPMENT CORPORATION (ILDC)

Angola Agribusiness Park eden, ny



The ILDC is redeveloping the former Eden-Angola Airport site in the Town of Evans into the region's largest agribusiness park.

In 2022 new power service was run onto the property, and construction was completed on a water tower to serve future agribusiness tenants and the Town. The water tower project included new waterlines to meet the increased capacity and water pressure required for agribusiness enterprises.

The agribusiness park will be home to food processors, manufacturers and distributors, helping the region's local growers get their products to various markets. An infrastructure masterplan, now in the design stage, is expected to be completed in 2023.



POLICY

he ECIDA often serves a leadership role in coordinating countywide economic development policy efforts. In 2022, the ECIDA played an important role in the development and drafting of two important countywide policy updates:

UNIFORM TAX EXEMPTION POLICY [UTEP]

For nearly two decades, the countywide Uniform Tax Exemption Policy [UTEP] has established uniform Countywide IDA guidelines for all five of Erie County's IDAs, identifying the types of projects eligible for financial assistance and defining the terms by which such assistance is provided in accordance with New York State General Municipal Law (GML).

The Countywide UTEP is a baseline "Countywide Policy" ensuring that essentially the same benefits policy is in place across the entire County, preventing inter-municipal or inter-regional project competition. Representatives from all five Erie County IDAs (Amherst, Clarence, Erie County, Hamburg and Lancaster) led a working group in review of the existing UTEP, and although it has been updated several times in the past twenty years, the group decided a redrafting would better address today's economic challenges. ECIDA Board formally approved the updated UTEP in February 2022, and the revised policy took effect on April 1, following approval from all IDA Boards in Erie County. Changes in the 2022 UTEP include:

- Clarifying language to make the document more user-friendly and easier to implement
- Eliminating the "10-year Enhanced PILOT schedule," which allowed a 100% abatement for up to seven of the first ten years of that particular PILOT schedule
- A five-year PILOT schedule was introduced to address the need for more smaller, mixed-use developments
- A special "Renewable Energy" PILOT policy and "Electric Storage" business category were defined to establish a baseline for incentivizing solar and other renewable energy projects
- Language was strengthened prohibiting incentives approval for most retail businesses, citing section 862 of the General Municipal Code
- To continue incentivizing adaptive reuse and senior housing development, a new "special projects" section was added to clarify policy for mixed-use projects, also citing Section 862 of the GML

For a copy of the 2022 UTEP, please visit **ecidany.com** and click on the "Policy" menu tab.

2022 COMPREHENSIVE ECONOMIC DEVELOPMENT STRATEGY [CEDS]





The U.S. Economic Development Administration [EDA] requires the ECIDA to publish a Comprehensive Economic Development Strategy [CEDS] every five years in order for regional entities to apply and qualify for certain federal economic development grant monies. CEDS includes and

compliments other regional economic strategy blueprints such as the New York State Regional Economic Development Council's [REDC's] published initiatives, which outline the State's economic development goals.

A coalition of 25 Erie County economic development stakeholders, led by the ECIDA and consultant MRB Group, gathered data and input from a wide variety of community organizations over a period of months, including seeking comment from taxing jurisdictions in a public meeting. The result was a redesigned, more user-friendly, revised CEDS for 2022-2027.

The 2022 CEDS includes a five-year action plan matrix, and outlines four main post-pandemic economic development goals for regional economic organizations to address:

- Infrastructure
- Business Support
- Quality of Life
- Regional Collaboration

Priorities include:

- Enhance integration of community development efforts and economic development strategy to attract workers, address workforce shortages and address equity and inclusion
- Meet the need for warehouse/distribution space and logistical infrastructure in Erie County to improve supply chain and attract more manufacturing jobs

The CEDS coalition, which will conduct follow-up activity on plan recommendations, also includes local economic development agencies, government agencies, the NFTA, utility companies, trade organizations, advocacy groups, business support organizations, and minority advocacy groups.

For a copy of the 2022 CEDS, please visit **ecidany.com** and click on the "Policy" menu tab.







The Erie County Industrial Development Agency Board of Directors is a 19-member, all-volunteer board made up of 14 ex-officio seats, and five seats jointly appointed by the County Executive and the Chair of the County Legislature. The Regional Development Corporation, which is the lending arm of the ECIDA, shares the same Board of Directors with the ECIDA. The Industrial Land Development Corporation, which is the land development arm of the ECIDA, is overseen by a separate board, Chaired by the Erie County Executive. The ECIDA, RDC and ILDC Boards meet monthly, and agendas and minutes can be viewed/downloaded at www.ecidany.com

ECIDA/RDC BOARD OF DIRECTORS

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ILDC BOARD OF DIRECTORS

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HON. MARK POLONCARZ

- Francisco

County Executive County of Erie

ECIDA STAFF

ADMINISTRATIVE COORDINATOR

The ECIDA is a public benefit corporation, and does not receive any operating funds from any tax revenue source. Its operating funds are derived from fees charged to the private for-profit businesses who enter into contracts with the ECIDA. The ECIDA staff are not County. State or City employees.

County, State or City employees.

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Laurie Hendrix Gerald Manhard Daryl Spulecki

CHIEF LENDING OFFICER

2022 YEAR IN REVIEW

2022 PROJECTS

ECIDA TAX INCENTIVES

- 1 10 Dona Street; Renaissance 6, LLC
- 2 132 Dingens Warehouse
- 3 380 Vulcan/Carrier Terminal Services, Inc.
- 4 471 Elmwood Avenue*
- 5 791 Washington Street, LLC*
- **6** 950 Broadway/Cedarland Development*
- 7 A&A Union Road, LLC
- 8 Arbor Multifamily Lending
- 9 Broadway Development & Management Group, LLC*
- 10 Ellicott Townhomes/CPP Housing
- **11** Highway Rehab
- **12** Laborers Way 1/Zephyr Partners
- 13 Lactalis American Group, Inc.
- 14 Perry's Ice Cream
- 15 Spaulding Business Park LLC
- 16 Tonawanda Towers
- 17 Worksport

* Adaptive Reuse

ECIDA BONDS

- 18 Joint School Construction Board Series 2022A Refunding of 2012A Bonds
- **19** Tonawanda Towers
- 20 Ellicott Townhomes

ILDC BOND

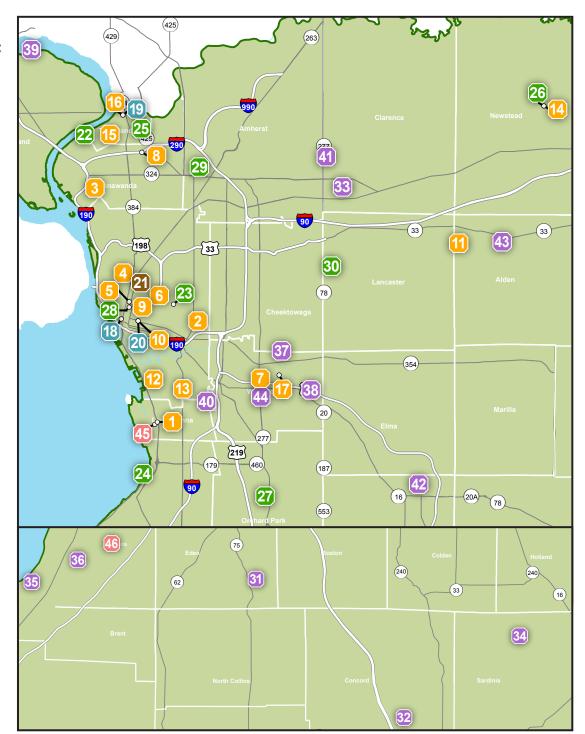
21 134 High Street/BNMC

RDC LOANS

- **22** A Pratt Holdings
- 23 Al Cohen's Bakery
- **24** Johnson's Taphouse, Inc.
- 25 Midland Machinery Co.
- 26 Perry's Ice Cream Company, Inc.
- 27 Plastic Acquisitions, Inc.
- 28 Rust Belt Love, Inc.
- 29 Spice Bazaar
- 30 Upstate Builders Supply, LLC

ILDC MICROENTERPRISE LOANS

- **31** CRS Painting
- **32** Davies Hillside Farm
- 33 Feelings Rock Inc.
- 34 Goshen Farms
- 35 K&B Properties of WNY
- 36 Lakeshore Grooming Lounge
- 37 MAC Fitness 100, LLC
- **38** Rachacha Designs
- **39** Robbyn Drake Consulting
- **40** Stack Burger LLC
- 41 Sweet Sip Juice Bar
- 42 Til Death Tattoos of WNY
- 43 Twin Oak Trails, LLC
- 44 Wild Discs, LLC



ILDC LAND DEVELOPMENT

- 45 Renaissance Commerce Park
- **46** Former Eden-Angola Airport/ Agribusiness Park

The mission of the Erie County IDA is to provide the resources that encourage investment, innovation and international trade - creating a successful business climate that improves the quality of life for the residents of the region.



Erie County Industrial Development Agency 95 Perry Street, Suite 403, Buffalo, NY 14203 (716) 856-6525

For more details about these and other ECIDA projects, access the ECIDA project logs at **www.ecidany.com**