



**Erie County Industrial Development Agency
Meeting of the Membership**

**ECIDA Offices
95 Perry Street, 4th Floor Conference Room
Buffalo, New York 14203**

**September 24, 2025
at 12:00 p.m.**

1.0 Call to Order

1.1 Call to Order Meeting of the Membership

2.0 Approval of Minutes:

2.1 Approval of Minutes of August 27, 2025 Meeting of the Membership (Action Item) (Pages 2-7)

3.0 Amendatory Inducement Resolution(s):

3.1 Upstate Niagara Cooperative (Pages 8-44)

4.0 Inducement Resolution(s):

**ECIDA
Incentives**

**Private
Investment**

Municipality

4.1 (None)

5.0 Reports / Action Items / Information Item(s):

5.1 Financial Report (Informational) (Pages 45-48)

5.2 Finance & Audit Committee Update (Informational)

a) 2026 Budget Timetable (Informational) (Page 49)

b) Review of 2026 Proposed Budget (Informational) (Pages 50-59)

5.3 2025 Tax Incentives Induced/Closing Schedule (Informational) (Pages 60-61)

6.0 Management Team Report(s):

6.1

7.0 Adjournment- Next Meeting – October 22, 2025

**MINUTES OF THE MEETING
OF THE
MEMBERSHIP OF THE
ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(ECIDA or AGENCY)**

- DATE AND PLACE:** August 27, 2025, at the Erie County Industrial Development Agency, 95 Perry Street, 4th Floor Conference Room, Buffalo, New York 14203
- PRESENT:** Dr. LaVonne Ansari, Rev. Mark E. Blue, Hon. Joseph H. Emminger, Dottie Gallagher, Lorry Goldhawk, Tyra Johnson, Hon. Brian J. Kulpa, Glenn Nellis, Hon. Brian Nowak, Kenneth A. Schoetz and Hon. Taisha St. Jean Tard
- VIA ZOOM:** Brenda W. McDuffie¹
- EXCUSED:** Denise Abbott, Jonathan Dandes, Gregory Inglut, Hon. Mark C. Poloncarz, and Hon. Christopher P. Scanlon
- OTHERS PRESENT:** John Cappellino, President & CEO; Mollie Profic, Chief Financial Officer; Beth O’Keefe, Vice President of Operations; Jerry Manhard, Chief Lending Officer; Grant Lesswing, Director of Business Development; Brian Krygier, Director of Information Technology; Carrie Hocieniec, Operations Assistant/Assistant Secretary; Andrew Federick, Director of Property Development; Soma Hawramee, Compliance Portfolio Manager and Robert G. Murray, Esq., General Counsel/Harris Beach Murtha Cullina PLLC
- GUESTS:** Zaque Evans on behalf of Erie County; Daniel Castle on behalf of Erie County; Eric Recoon, Evan Finegan, Travis Gordon on behalf of Urban Vantage, LLC; Christa McHale, Daniel Dechert on behalf of Erie 1 BOCES; Enrico D’Abate on behalf of McGuire Development; Lauren Pacheco, Louis Petrucci on behalf of Buffalo Public Schools and Jonathan Epstein on behalf of Buffalo News

There being a quorum present at 12:06 p.m., the meeting of the members of the Erie County Industrial Development Agency (the “ECIDA” or “Agency”), was called to order by Mr. Cappellino, who presided over the meeting in the absence of presence of Chair McDuffie and Vice Chair Abbott.

¹ Ms. McDuffie participated via video conference call.

MINUTES

The minutes of the July 23, 2025, meeting of the members were presented. Mr. Nellis moved, and Mr. Schoetz seconded to approve of the minutes. Mr. Cappellino called for the vote, and the minutes were unanimously approved.

Policy Committee Update. Mr. Cappellino updated members on the most recent Policy Committee meeting in which the Policy Committee recommended to the Board the approval of the two projects to be presented to the Board for its consideration at today's meeting.

INDUCEMENT RESOLUTIONS

93 NYRPT, LLC/Erie 1 BOCES, 2911 Walden Avenue, Depew, New York. Ms. O'Keefe reviewed this proposed sales and use tax and real property tax abatement benefits project involving the consolidation of Erie 1 BOCES sites located within public schools in West Seneca, Tonawanda and Cheektowaga into a single site in the Village of Depew. The renovation of an existing 179,144 SF building and the construction of 39,975 SF of additional space to enhance the educational environment and optimize resources to better support students with diverse needs.

General discussion ensued.

As a condition precedent of receiving Financial Assistance, and as a material term or condition as approved by the Agency in connection with the Project, the Company covenants and agrees and understands that it must, subject to potential modification, termination and/or recapture of Financial Assistance for failure to meet and maintain the commitments and thresholds as described below, submit, on an annual basis or as otherwise indicated below through the termination of the PILOT Agreement, a certification, as so required by the Agency, confirming:

- (i) Investment Commitment- the total investment made with respect to the Project at the time of Project completion equals or exceeds \$64,175,000 (which represents the product of 85% multiplied by \$75,500,00 being the total project cost as stated in the Company's application for Financial Assistance).
- (ii) Employment Commitment – that there are at least 280 existing full time equivalent (“FTE”) employees located at, or to be located at, the Facility as stated in the Company's application for Financial Assistance (the “Baseline FTE”); and
 - the number of current FTE employees in the then current year at the Facility; and
 - that within two (2) years of Project completion, the Company has maintained and created FTE employment at the Facility equal to 348 FTE employees [representing the sum of (x) 280 Baseline FTE and (y) 68 FTE employees, being the product of 85% multiplied by 81 (being the 81 new FTE employee positions proposed to be created by the Company as stated in its Application)]. To confirm and verify the Company's employment numbers, the Agency requires that, at a minimum, the Company provide employment data to the

Agency on a quarterly basis, said information to be provided on the Agency's "Quarterly Employment Survey" form to be made available to the Company by the Agency.

- (iii) Local Labor Commitment - that the Company adheres to and complies with the Agency's Local Labor Workforce Certification Policy on a quarterly basis during the construction period.
- (iv) Equal Pay Commitment – that the Company adheres to and complies with the Agency's Pay Equity Policy.
- (v) Unpaid Real Property Tax Policy Commitment – that the Company is compliant with the Agency's Unpaid Real Property Tax Policy.

Ms. St. Jean Tard moved and Mr. Nellis seconded to approve the Project as proposed. Mr. Cappellino then called for the vote and the following resolution was unanimously approved:

RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY: (i) ACCEPTING THE APPLICATION OF 93 NYRPT LLC, AND/OR INDIVIDUAL(S) OR AFFILIATE(S), SUBSIDIARY(IES), OR ENTITY(IES) FORMED OR TO BE FORMED ON ITS BEHALF (INDIVIDUALLY, AND/OR COLLECTIVELY, THE "COMPANY") IN CONNECTION WITH A CERTAIN PROJECT DESCRIBED BELOW; (ii) RATIFYING THE SCHEDULING, NOTICING, AND CONDUCTING OF A PUBLIC HEARING IN CONNECTION WITH THE PROJECT; (iii) MAKING A DETERMINATION PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT; (iv) APPOINTING THE COMPANY, OR ITS DESIGNEE, AS ITS AGENT TO UNDERTAKE THE PROJECT; (v) AUTHORIZING THE UNDERTAKING OF THE PROJECT TO PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES TAX EXEMPTION BENEFIT FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT, AND (B) A PARTIAL ABATEMENT FROM REAL PROPERTY TAXES BENEFIT THROUGH THE PILOT AGREEMENT; AND (vi) AUTHORIZING THE NEGOTIATION AND EXECUTION OF A LEASE AGREEMENT, LEASEBACK AGREEMENT, A PAYMENT-IN-LIEU-OF-TAX AGREEMENT, AN AGENT AND FINANCIAL ASSISTANCE PROJECT AGREEMENT, AND RELATED DOCUMENTS

1016 East Delavan, LLC/BPS Commissary Kitchen, 1016-1044 East Delavan Avenue, Buffalo, New York. Ms. O'Keefe reviewed this proposed sales and use tax, mortgage recording tax and real property tax abatement benefits project involving the construction of a 61,000 square foot single story commissary kitchen for the sole use of the Buffalo Public Schools ("BPS") to prepare and distribute school meals to all schools in the district. The new facility will cook onsite, using locally grown products, creating fresh and high-quality meal options for students. The new building will also include office space for administration and a test kitchen that will serve as a

conference room/community space available for local community meetings and training for food service employees.

General discussion ensued.

As a condition precedent of receiving Financial Assistance, and as a material term or condition as approved by the Agency in connection with the Project, the Company covenants and agrees and understands that it must, subject to potential modification, termination and/or recapture of Financial Assistance for failure to meet and maintain the commitments and thresholds as described below, submit, on an annual basis or as otherwise indicated below through the termination of the PILOT Agreement, a certification, as so required by the Agency, confirming:

- (i) Investment Commitment- the total investment actually made with respect to the Project at the time of Project completion equals or exceeds \$29,014,821 (which represents the product of 85% multiplied by \$34,135,084 being the total project cost as stated in the Company's application for Financial Assistance).
- (ii) Employment Commitment – that there are at least 16 existing full time equivalent employees (“FTE”) and at least 35 existing part time equivalent employees (“PTE”) located at, or to be located at, the Facility as stated in the Company's application for Financial Assistance (the “Baseline FTE”); and
 - the number of current FTE employees in the then current year at the Facility; and
 - that within two (2) years of Project completion, the Company has maintained and created FTE employment at the Facility equal to 16 FTE and 47 PTE employees [the 47 PTE employees being calculated by taking the sum of the Baseline PTE of 35 plus the product the product of 85% and 15 PTE (being the total number of new PTE employee positions proposed to be created by the Company)]. To confirm and verify the Company's employment numbers, the Agency requires that, at a minimum, the Company provide employment data to the Agency on a quarterly basis, said information to be provided on the Agency's “Quarterly Employment Survey” form to be made available to the Company by the Agency.
- (iii) Local Labor Commitment - that the Company adheres to and complies with the Agency's Local Labor Workforce Certification Policy on a quarterly basis during the construction period.
- (iv) Equal Pay Commitment – that the Company adheres to and complies with the Agency's Pay Equity Policy.
- (v) Unpaid Real Property Tax Policy Commitment – that the Company is compliant with the Agency's Unpaid Real Property Tax Policy.

- (vi) Construction Period Commitment – that the Company, in accordance with the EIP Policy, meets a 30% MWBE (25% MBE and 5% WBE) utilization rate, based upon total construction contract value, for construction activities.
- (vii) Post Construction Period Commitment – that the Company demonstrate that it has total workforce (jobs retained) consisting of 30% minorities and women (minimum 20% minority and at least 30% minorities or women), based upon total workforce commitments within two years after Project completion and maintain those percentages during the term of the applicable PILOT Agreement and on an annual basis complete/implement at least one (1) of the EIP Policy Best Practices as described therein during the term of the applicable PILOT Agreement.

Ms. St. Jean Tard moved and Rev. Blue seconded to approve the Project as proposed. Mr. Cappellino then called for the vote and the following resolution was unanimously approved:

RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY: (i) ACCEPTING THE APPLICATION OF 1016 EAST DELAVAN, LLC, AND/OR INDIVIDUAL(S) OR AFFILIATE(S), SUBSIDIARY(IES), OR ENTITY(IES) FORMED OR TO BE FORMED ON ITS BEHALF (INDIVIDUALLY, AND/OR COLLECTIVELY, THE “COMPANY”) IN CONNECTION WITH A CERTAIN PROJECT DESCRIBED BELOW; (ii) RATIFYING THE SCHEDULING, NOTICING, AND CONDUCTING OF A PUBLIC HEARING IN CONNECTION WITH THE PROJECT; (iii) MAKING A DETERMINATION PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT; (iv) APPOINTING THE COMPANY, OR ITS DESIGNEE, AS ITS AGENT TO UNDERTAKE THE PROJECT; (v) AUTHORIZING THE UNDERTAKING OF THE PROJECT TO PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES TAX EXEMPTION BENEFIT FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT, (B) A MORTGAGE RECORDING TAX EXEMPTION BENEFIT FOR FINANCING RELATED TO THE PROJECT, AND (C) A PARTIAL ABATEMENT FROM REAL PROPERTY TAXES BENEFIT THROUGH THE PILOT AGREEMENT; AND (vi) AUTHORIZING THE NEGOTIATION AND EXECUTION OF A LEASE AGREEMENT, LEASEBACK AGREEMENT, A PAYMENT-IN-LIEU-OF-TAX AGREEMENT, AN AGENT AND FINANCIAL ASSISTANCE PROJECT AGREEMENT, AND RELATED DOCUMENTS

REPORTS / ACTION ITEMS / INFORMATION ITEMS

Renaissance Commerce Park (“RCP”) – WYE Yard Rail Relocation Project – Authorization to Utilize UDAG Funds for Project. Mr. Federick described the ILDC WYE Yard Rail Relocation project.

General discussion ensued.

Rev. Blue moved, and Mr. Schoetz seconded, to approve utilizing UDAG funds for the RCP WYE Yard Rail Relocation project. Mr. Cappellino called for a vote and the following resolution was unanimously approved.

RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY ("AGENCY") TO (i) AUTHORIZE THE ALLOCATION OF \$3,000,000 FROM THE AGENCY'S U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT URBAN DEVELOPMENT ACTION GRANT ("UDAG") REFLOW FUND TO BE UTILIZED BY THE INDUSTRIAL LAND DEVELOPMENT CORPORATION TO FUND THE WYE RAIL RELOCATION PROJECT AT RENAISSANCE COMMERCE PARK, AND (ii) TO ENTER INTO A FUNDING AGREEMENT IN FURTHERANCE OF SAME

Financial Report. Ms. Profic presented the July financial reports. The balance sheet shows that the IDA finished the month with total assets of \$35.4M, including unrestricted cash of \$6.8M available for Agency operations. Net assets increased to \$20.3M. Overall assets increased \$870,000 from June due to increases in cash and restricted cash. During July, ECIDA had overall net income, and also received and deposited PILOT payments to PIF accounts as administrator of the funds. Liabilities increased \$341,000 due to the corresponding increase in funds held on behalf of others with those PILOT payments. The monthly income statement shows net income of over \$500,000. Operating revenue of \$856,000 was above the monthly budget by \$564,000, due to \$708,000 of project administrative fees received in July. Administrative fees of \$550,000 were the result of an ILDC bond issuance (passed through under shared services agreement), and \$156,000 was collected on three other projects. Operating expenses of \$277,000 were \$16,000 above budget, mostly due to some required service licenses and upgrades on the general office expenses. Strategic initiatives during the month were \$75,000, and net non-operating revenue of \$44,000, brings us to net income of \$546,809 for the month. The year-to-date income statement shows operating revenues of nearly \$2.0M, including administrative fee revenue of \$1.4M. We are 78% of our annual budget through July. Operating expenses of \$1.86M are \$73,000 below budget. Net special project grant income is \$34,000, and strategic initiatives year-to-date total \$175,000. Net non-operating revenue of \$291,000 gives us net income of \$265,524 for the year. Mr. Cappellino directed that the report be received and filed.

At this point, Mr. Schoetz left the meeting.

2025 Tax Incentives Induced/Closing Schedule. Mr. Cappellino provided this report to Board members. Mr. Cappellino directed that the report be received and filed.

There being no further business to discuss, Mr. Cappellino adjourned the meeting of the Agency at 12:35 p.m.

Dated: August 27, 2025

Elizabeth A. O'Keefe, Secretary

Upstate Niagara Cooperative, Inc.

\$ 255,000,000

AMENDATORY RESOLUTION

ELIGIBILITY

- NAICS Section – 311511

COMPANY INCENTIVES

- Approx \$5,998,343 in real property tax savings
- **ADJUSTED:** Approx \$3,997,610 in real property tax savings (per change in SF and tax rates)
- Up to \$ 3,937,500 in sales tax savings
- **AMENDED:** Up to \$6,125,000 in sales tax savings
- **ADDED:** Up to \$1,890,000 in mortgage recording tax savings

JOBS & ANNUAL PAYROLL

- Current Jobs: 240 FT
- Projected retained jobs: 240 FT
- Est. salary/yr. of jobs retained: \$71,000
- Projected new jobs: 130 FT
- Est. salary/yr. of jobs created: \$70,000
- Annual Payroll: \$ 26,500,000
- Construction Jobs: 994

PROJECTED COMMUNITY BENEFITS*

- Term: 10 YEARS
 - NET Community Benefits: \$926,932,206
 - Spillover Jobs: 1,690
- Total Payroll: \$872,667,762

INCENTIVE COST / COMMUNITY BENEFIT RATIO (discounted at 2%)*

Incentives: \$11,627,651

Community Benefit: \$845,396,750

Cost: Benefit Ratio: 1:73

Project Title: W Seneca Expansion

Project Address: North America Drive, West Seneca, NY14224
(West Seneca Central School District)

Agency Request

A sales and real property tax abatement associated with a 165,000 SF expansion to an existing plant in West Seneca. The additional space will primarily be used for manufacturing purposes with remaining SF allocated to warehouse and office space.

	<u>PRIOR</u>	<u>CURRENT</u>
Building Addition	\$ 60,000,000	\$ 93,780,000
Manufacturing Equipment	<u>\$ 90,000,000</u>	<u>\$ 161,220,000</u>
Total Project Cost	\$ 150,000,000	\$ 255,000,000
85%	\$ 127,500,000	\$ 216,750,000

Company Description

Upstate Niagara Cooperative (UNC) Inc is a dairy cooperative made up of approximately 260 dairy farms, primarily located in NYS. UNC - a food and beverage company has been producing a wide variety of award-winning, high-quality dairy products since 1971. These offerings include milk, cream, flavored milk, shelf stable ready to drink beverages, yogurt, dip, sour cream, cottage cheese, canned evaporated milk and ice cream mix products. These products are marketed under the names, Upstate Farms, Bison, Intense Milk, Milk for Life, Spring Farms, Gold Cow and Valley Farms brands in addition to numerous contract and retail customer labels.

Project Description

Upstate Niagara Cooperative has updated its expansion plans for its project in West Seneca. Overall project costs have increased by \$105 M with costs of the building addition increasing by over \$33M and the cost of the manufacturing equipment increased by \$71M. While costs have increased, the total project square footage has decreased (from 250,000 to 165,000 SF) with the elimination of some vacant space (set aside for future development), a decision not to construct a fully automated cooler space and by reducing the size of the filling room. These decisions combined with adding certain efficiencies allowed the company to maintain a similar throughput in less overall space.

Factors contributing to the increase in construction costs include a rise in material costs, fine tuning of original estimates (initial budget was prepared based upon rough estimates), and some new / unanticipated costs including the need to add a new sewer line.

This request for incentives includes a mortgage recording tax benefit that was not pursued in the original request.

* Cost Benefit Analysis Tool powered by MRB Group

Economic Impact: Inform Analytics Cost-Benefit Analysis

The Erie County Industrial Development Agency uses the Cost Benefit Analysis Tool powered by MRB Group to assess the economic impact of a project applying for incentives. A Cost-Benefit Analysis is required by Section 859-a (5)(b) of General Municipal Law. For the complete Cost Benefit Analysis – please see the attached MRB Cost Benefit Calculator.

Cost: Incentives

COSTS	Tax Exemption	Amount
	Property	\$ 3,997,610
	Sales	\$ 6,125,000
	Mortgage Recording	\$ 1,890,000
	Total	\$12,012,610
	Discounted at 2%	\$11,627,651

Benefit: Projected Community Benefit*

BENEFITS	Region	Recipient	Revenue Type	\$ Amount **
	Erie County	Individuals	Payroll Construction	\$ 155,770,764
			Payroll Permanent	\$ 716,896,998
		Public	Property Taxes	\$ 1,001,670
			Sales Taxes	\$ 7,254,050
			Other Muni Revenue (NFTA)	\$ 630,000
	New York State	Public	Income Taxes	\$ 39,270,049
			Sales Taxes	\$ 6,107,734
			Total Benefits to EC + NYS***	\$926,932,206
			Discounted at 2%	\$845,396,750

* Cost Benefit Analysis Tool powered by MRB Group ** includes direct & indirect \$ over project period *** may not sum to total due to rounding

Discounted Cost \$11,627,651
Discounted Benefit \$845,396,750
Ratio 1: 73

Conclusion: The Cost Benefit for this project is: 73:1. For every \$1 in costs (incentives), this project provides \$73 in benefits (payroll & tax revenue). **Note: For Erie County, every \$1 in costs (incentives) provides \$106 in benefits to the community.**

New Tax Revenue Estimated

PILOT Type	Current Yearly Taxes	Estimated New Assessed Value	Additional County Revenue over abatement period	Additional Town Revenue Over abatement period	Additional School Revenue over abatement period	New Yearly Taxes Upon Expiration of Abatement Period
10 Year Standard PILOT	\$ 182,997	\$ 6,000,000	\$ 474,628 <u>\$ 228,938*</u> \$ 703,566	\$ 741,905 <u>\$ 357,860*</u> \$1,099,765	\$ 1,615,107 <u>\$ 779,051*</u> \$ 2,394,158	\$ 682,925
10 Year EIP PILOT (Tier 2): has 12 yr benefit period			\$561,178	\$ 877,194	\$1,909,626	

Combined Tax Rate: \$ 83.28

*added 2 years at full property taxes – for comparison purposes

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 = \$ 255,000,000 85% = \$ 216,750,000
Employment	Coincides with 10-year PILOT	Maintain Base = 240 FTE Create 85% of Projected Projected = 130 FTE 85% = 110 FTE Recapture Employment = 350 FTE
Local Labor	Construction period	Adherence to policy including quarterly reporting
Pay Equity	Coincides with 10-year PILOT	Adherence to Policy
Unpaid Tax	Coincides with 10-year PILOT	Adherence to Policy
<u>Recapture Period</u>	Coincides with 10-year PILOT	Recapture of Real Property Tax, Mortgage recording tax, state and local sales taxes

Recapture applies to:

State and Local Sales Taxes
Real Property Tax
Mortgage Recording Tax

Recapture

Pursuant to New York State General Municipal Law, the agency shall modify, recover, recapture or terminate any financial assistance taken by the company that is in violation of the GML.

At completion of the project company must certify i) total investment amount is equal to or greater than 85% of the anticipated project amount; ii) company has maintained 240 FTE jobs and created 110 FTE jobs, iii) confirm adherence to local labor policy during construction and iv) its adherence to unpaid tax/pay equity policies for recapture term.

Project ECIDA History

- 6/30/25: Public hearing held.
- 9/24/25: Inducement Resolution presented to Board of Directors adopting a Neg Dec in accordance with SEQRA
- 9/24/25: Lease/Leaseback Inducement Resolution presented to the Board of Directors

Company ECIDA History

- 9/25/24: \$150M Private Investment Additional 250K SF to existing plant in WS. Inducement Resolution presented adopting a Neg Dec per SEQRA. Lease/Leaseback Inducement Resolution presented to the Board of Directors (Pending)
- 10/21/2013: \$2.9M Building Addition = 8,600 SF. Sales Tax Incentive – West Seneca (Inactive)
- 3/10/2004: \$38M Construction of 165,000 SF manufacturing facility. Property & Sales Tax Incentives – West Seneca (Inactive)
- 6/12/2002: \$1.03M Equipment Purchases. Sales Tax Incentive – Cheektowaga (Inactive)
- 8/16/2000: \$ 1.16M Construction of 20,400 SF cold storage & dry room. Property & Sales Tax Incentives – Cheektowaga (Inactive)
- 8/16/2000: \$ 8.14M Renovations 34,000 SF management & admin building, Property & Sales Tax Incentives – Cheektowaga (Inactive)

EVALUATIVE CRITERIA MANUFACTURING/WAREHOUSE/DISTRIBUTION

Project: Upstate Niagara Cooperative

Wage Rate (above median wage for area)	Average wages for existing employees = \$71,000 and for created jobs = \$ 70,000
Regional Wealth Creation (% sales/customers outside area)	Sales within Erie County = 3% Sales outside the area (97%) include: Outside EC but in NYS = 33% Outside NYS but in US = 63% Outside US = 1%
In Region Purchases (% of overall purchases)	In region (Erie County) purchases = 3% Additional Note: Upstate's milk purchases from Erie County Farms result in the employment of 87 persons. Milk coming from surrounding farms in: Niagara, Chautauqua, Cattaraugus, Genesee and Wyoming support employment of 1,034. In region purchases – defined broadly as all Counties noted above, brings the % of “in region” purchases to 55%.
Research & Development Activities	N/A
Investment in Energy Efficiency	Yes. New equipment being purchased is more energy efficient than current equipment used by the plant.
Locational Land Use Factors, Brownfields or Locally Designated Development Areas	The Comprehensive Plan for West Seneca notes its successful North America Drive industrial park where the Town promotes available land for continued investment with areas already zoned for manufacturing uses, consistent with the overall vision and desired character of the Town.
LEED/Renewable Resources	N/A
Retention/Flight Risk	N/A
DEI Questionnaire	Construction contractors will strive to achieve MBE/ WBE goals in accordance with EIP criteria. See DEI questionnaire.
Workforce Access – Proximity to Public Transportation	N/A
Onsite child daycare facilities on the project site	There will not be any child daycare facilities on the site.

DATE OF AMENDATORY INDUCEMENT: September 24, 2025

Erie County Industrial Development Agency

MRB Cost Benefit Calculator

Date June 11, 2025
Project Title Upstate Niagara Cooperative, Inc. (10 yr std)
Project Location North America Drive, West Seneca, NY14224



Cost-Benefit Analysis Tool powered by MRB Group

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Construction Project Costs

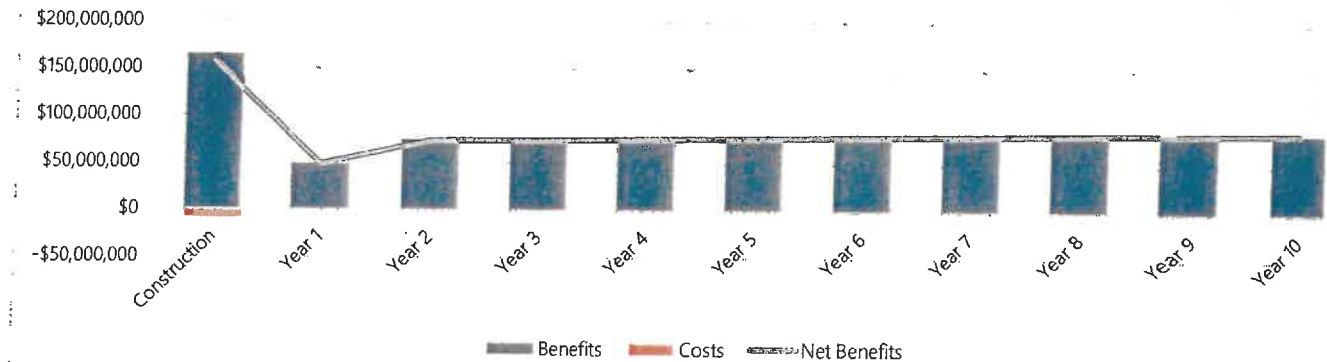
\$255,000,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	994	944	1938
Earnings	\$97,588,500	\$58,182,264	\$155,770,764
Local Spend	\$255,000,000	\$181,254,000	\$436,254,000

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	370	746	1116
Earnings	\$267,538,811	\$449,358,187	\$716,896,998

Figure 1

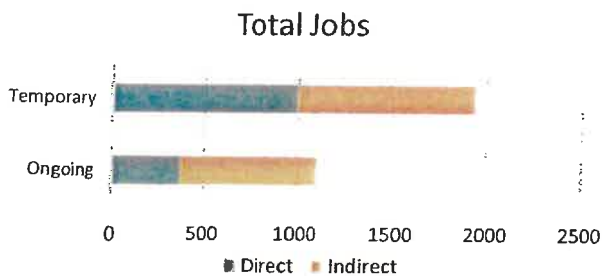
Net Benefits



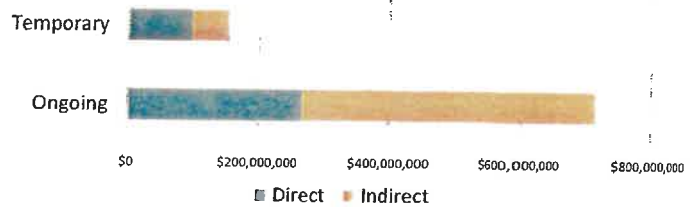
Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

Figure 3



Total Earnings



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$3,997,610	\$3,612,651
Sales Tax Exemption	\$6,125,000	\$6,125,000
Local Sales Tax Exemption	\$3,325,000	\$3,325,000
State Sales Tax Exemption	\$2,800,000	\$2,800,000
Mortgage Recording Tax Exemption	\$1,890,000	\$1,890,000
Local Mortgage Recording Tax Exemption	\$630,000	\$630,000
State Mortgage Recording Tax Exemption	\$1,260,000	\$1,260,000
Total Costs	\$12,012,610	\$11,627,651

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$881,553,482	\$804,010,029
To Private Individuals	\$872,667,762	\$795,898,481
Temporary Payroll	\$155,770,764	\$155,770,764
Ongoing Payroll	\$716,896,998	\$640,127,717
Other Payments to Private Individuals	\$0	\$0
To the Public	\$8,885,721	\$8,111,548
Increase in Property Tax Revenue	\$1,001,670	\$877,995
Temporary Jobs - Sales Tax Revenue	\$1,294,844	\$1,294,844
Ongoing Jobs - Sales Tax Revenue	\$5,959,206	\$5,321,062
Other Local Municipal Revenue	\$630,000	\$617,647
State Benefits	\$45,378,724	\$41,386,721
To the Public	\$45,378,724	\$41,386,721
Temporary Income Tax Revenue	\$7,009,684	\$7,009,684
Ongoing Income Tax Revenue	\$32,260,365	\$28,805,747
Temporary Jobs - Sales Tax Revenue	\$1,090,395	\$1,090,395
Ongoing Jobs - Sales Tax Revenue	\$5,018,279	\$4,480,894
Total Benefits to State & Region	\$926,932,206	\$845,396,750

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$804,010,029	\$7,567,651	106:1
State	\$41,386,721	\$4,060,000	10:1
Grand Total	\$845,396,750	\$11,627,651	73:1

*Discounted at the public sector discount rate of: 2%

Additional Comments from IDA

This is a good project.

Does the IDA believe that the project can be accomplished in a timely fashion? Yes
Does this project provide onsite childcare facilities? No

PILOT Worksheet: Estimate of Real Property Tax Abatement Benefits* and Percentage of Project Costs financed from Public Sector sources**

**** The PILOT Worksheet will be: (i) completed by IDA Staff based upon information contained within the Application, and (ii) provided to the Applicant for ultimate inclusion as part of this completed Application.**

PILOT Estimate Table Worksheet-Upstate Niagara Cooperative

Dollar Value of New Construction and Renovation Costs	Estimated New Assessed Value of Property Subject to IDA*	County Tax Rate/1000	Local Tax Rate (Town/City/Village)/1000	School Tax Rate/1000
93,780,000	6,000,000	13.959654	21.820735	47.503134

*Apply equalization rate to value

PILOT Year	% Payment	County PILOT Amount	Town PILOT Amount	School PILOT Amount	Total PILOT	Full Tax Payment w/o PILOT	Net Exemption
1	0.05	\$34,899	\$54,552	\$118,758	\$208,209	\$682,925	\$474,716
2	0.1	\$39,087	\$61,098	\$133,009	\$233,194	\$682,925	\$449,731
3	0.15	\$43,275	\$67,644	\$147,260	\$258,179	\$682,925	\$424,746
4	0.15	\$43,275	\$67,644	\$147,260	\$258,179	\$682,925	\$424,746
5	0.2	\$47,463	\$74,190	\$161,511	\$283,164	\$682,925	\$399,761
6	0.2	\$47,463	\$74,190	\$161,511	\$283,164	\$682,925	\$399,761
7	0.25	\$51,651	\$80,737	\$175,762	\$308,149	\$682,925	\$374,776
8	0.25	\$51,651	\$80,737	\$175,762	\$308,149	\$682,925	\$374,776
9	0.3	\$55,839	\$87,283	\$190,013	\$333,134	\$682,925	\$349,791
10	0.35	\$60,027	\$93,829	\$204,263	\$358,119	\$682,925	\$324,806
TOTAL		\$474,628	\$741,905	\$1,615,107	\$2,831,640	\$6,829,249	\$3,997,609

***** Estimates provided are based on current property tax rates and assessment value (current as of date of application submission) and have been calculated by IDA staff**

Percentage of Project Costs financed from Public Sector Table Worksheet:

Total Project Cost	Estimated Value of PILOT	Estimated Value of Sales Tax Incentive	Estimated (up to) Value of Mortgage Recording Tax	Total of Other Public Incentives (Infrastructure & ESD Grants are PENDING)
\$255,000,000	\$ 3,997,610	\$ 6,125,000	\$1,890,000	8,000,000

Note: special district taxes are not subject to PILOT abatement

Calc % = Est. PILOT + Est. Sales Tax+ Est. Mortgage Tax+ Other)/Total Project Costs: 7.8%

PILOT Worksheet: Estimate of Real Property Tax Abatement Benefits* and Percentage of Project Costs financed from Public Sector sources**

**** The PILOT Worksheet will be: (i) completed by IDA Staff based upon information contained within the Application, and (ii) provided to the Applicant for ultimate inclusion as part of this completed Application.**

PILOT Estimate Table Worksheet-Upstate Niagara Cooperative EIP 10 YR Enhanced – tier 2

Dollar Value of New Construction and Renovation Costs	Estimated New Assessed Value of Property Subject to IDA*	County Tax Rate/1000	Local Tax Rate /1000	School Tax Rate/1000
\$93,780,000	\$6,000,000	13.959654	21.820735	47.503134

*Apply equalization rate to value

PILOT Year	% Payment	County PILOT Amount	Town PILOT Amount	School PILOT Amount	Total PILOT	Full Tax Payment w/o PILOT	Net Exemption
1	0.05	\$34,899	\$54,552	\$118,758	\$208,209	\$682,925	\$474,716
2	0.05	\$34,899	\$54,552	\$118,758	\$208,209	\$682,925	\$474,716
3	0.1	\$39,087	\$61,098	\$133,009	\$233,194	\$682,925	\$449,731
4	0.1	\$39,087	\$61,098	\$133,009	\$233,194	\$682,925	\$449,731
5	0.15	\$43,275	\$67,644	\$147,260	\$258,179	\$682,925	\$424,746
6	0.15	\$43,275	\$67,644	\$147,260	\$258,179	\$682,925	\$424,746
7	0.2	\$47,463	\$74,190	\$161,511	\$283,164	\$682,925	\$399,761
8	0.2	\$47,463	\$74,190	\$161,511	\$283,164	\$682,925	\$399,761
9	0.25	\$51,651	\$80,737	\$175,762	\$308,149	\$682,925	\$374,776
10	0.25	\$51,651	\$80,737	\$175,762	\$308,149	\$682,925	\$374,776
11	0.3	\$55,839	\$87,283	\$190,013	\$333,134	\$682,925	\$349,791
12	0.5	\$72,590	\$113,468	\$247,016	\$433,074	\$682,925	\$249,851
TOTAL		\$561,178	\$877,194	\$1,909,626	\$3,347,998	\$8,195,099	\$4,847,101

***** Estimates provided are based on current property tax rates and assessment value (current as of date of application submission) and have been calculated by IDA staff**

Percentage of Project Costs financed from Public Sector Table Worksheet:

Total Project Cost	Estimated Value of PILOT	Estimated Value of Sales Tax Incentive	Estimated (up to) Value of Mortgage Recording Tax	Total of Other Public Incentives (Infrastructure & ESD Grants are pending)
\$255,000,000	4,847,101	\$ 6,125,000	\$1,890,000	\$8,000,000

Note: special district taxes are not subject to PILOT abatement

Calculate % = Est. PILOT + Est. Sales Tax+ Est. Mortgage Tax+ Other)/Total Project Costs: **8.2%**

SECOND PUBLIC HEARING SCRIPT

**Upstate Niagara Cooperative, Inc.
project and/or Individual(s), Affiliate(s),
Subsidiary(ies), or Entity(ies) formed or
to be formed on its behalf**

Public Hearing to be held on June 30, 2025 at 9:00 a.m.,
at the Town of West Seneca Community Center & Library, located at 1300 Union Road,
West Seneca, NY 14224

ATTENDANCE:

Charles Wilson - Upstate Niagara Cooperative

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

Hearing Officer: Welcome. This public hearing is now open; it is 9:00 a.m. My name is Grant Lesswing. I am the Director of Business Development for the Erie County Industrial Development Agency, and I have been designated by the Agency to be the hearing officer to conduct this public hearing. This public hearing is being live-streamed and made accessible on the Agency's website at ecidany.com.

☒ 2. **PURPOSE: Purpose of the Hearing.**

Hearing Officer: We are here to hold the public hearing on the Upstate Niagara Cooperative, Inc. project and/or Individual(s), Affiliate(s), Subsidiary(ies), or Entity(ies) formed or to be formed on its behalf. The transcript of this hearing will be reviewed and considered by the Agency in determination of this project. Notice of this hearing appeared in The Buffalo News on Wednesday, June 11, 2025.

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

Hearing Officer: The proposed project (the "Project") consists of: (i) the acquisition by the Agency of a leasehold interest in certain property located on V/L North America Drive, Town of West Seneca, Erie County, New York and all other lands in the Town of West Seneca where, by license or easement or other agreement, the Company or its designees are making improvements that benefit the Project (the "Land"), (ii) the construction on the Land of an approximately 250,000 sq. ft. addition to the existing 222,851 sq. ft. warehouse facility to be utilized for manufacturing as well as storage for finished goods, ingredients and packaging (the "Improvements"), and (iii) the acquisition by the Company in and around the Improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment"; and, together with the Land and the Improvements, the "Original Facility").

The Company has submitted an amended application to the Agency amending its Project application (hereinafter, the "Modified Project") confirming that the Improvements contemplated for the Original Facility have now decreased in size and will now consist of the construction on the Land of an approximately 165,000 square-foot addition to the existing 222,851 sq. ft. warehouse facility to be utilized for manufacturing as well as storage for finished goods, ingredients and packaging (the "Modified Improvements" and with the Equipment and the Land, the "Modified Facility"), and requesting additional financial assistance for the Modified Project in the form of an increase in the sales and use tax exemption that was previously granted to the Company and mortgage recording tax exemption benefits consistent with the policies of the Agency.

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

Hearing Officer: All those in attendance are required to register by signing the sign-in sheet at the front of the room; you will not be permitted to speak unless you have registered. Everyone who has 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, you may leave it at this public hearing, submit it on the Agency's website or deliver it to the Agency at 95 Perry Street, Suite 403, Buffalo, New York 14203. The comment period closes at 4:00 p.m. on July 22, 2025. There are no limitations on written statements or comments.

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

Hearing Officer: If anyone is interested in making a statement or comment, please raise your hand, state your name and address; if you are representing a company, please identify the company. I request that speakers keep statements and/or comments to 5 minutes or less.

Charles Wilson, Upstate Niagara Cooperative. I'm the Director of Risk Management. Thank you for having me here. As Grant said we are planning a 165,000 square foot expansion to our existing 220,000 square foot facility in West Seneca. This is to expand our capacity to manufacture yogurts and cottage cheese. We operate in a very competitive marketplace and we ship these products throughout the country utilizing significant milk from New York Farms. We are actually owned by about 230 dairy farms throughout New York State. In addition, we will be adding about 130 good paying jobs with good benefits you know as the project is completed and we appreciate the support of the County and the Town of West Seneca.

☒ 6. **ADJOURNMENT:**

As there are no further statements and/or comments, I will close the public hearing at 9:04 a.m.

**SIGN IN SHEET
SECOND PUBLIC HEARING**

June 30, 2025, at 9:00 a.m.
at the Town of West Seneca Community Center & Library, located at 1300 Union Road,
West Seneca, NY 14224
regarding:

**Upstate Niagara Cooperative, Inc. project and/or Individual(s), Affiliate(s),
Subsidiary(ies), or Entity(ies) formed or to be formed on its behalf**

Project Location: V/L North America Drive, West Seneca, New York 14224

Name	Company and/or Address	X box to speak/ comment
Charles Wilson	Upstate Niagara Cooperative 3300 North America Drive West Seneca, New York 14224	X



CODE ENFORCEMENT OFFICE
"BUILDING SAFETY IS NO ACCIDENT"

TOWN OF WEST SENECA

TOWN SUPERVISOR
GARY A. DICKSON

TOWN COUNCIL
ROBERT J. BREIDENSTEIN
SUSAN K. KIMS
JEFFREY A. PIEKAREC
SCOTT D. ROBERTSON

September 12, 2025

RE: Upstate Dairy
3300 North America Dr
West Seneca, NY 14224

To whom it may concern,

The Town of West Seneca Industrial Park Review Committee held a meeting on Tuesday, July 2nd, 2024, to review the application for the above noted address. The existing manufacturing facility has proposed an expansion of the facility. Upon review of the submitted plans, the applicant expressed their need for more space to produce their products. This expansion will require the business to hire approx. 100 additional employees. The overall business operations will not differ from what is currently taking place at this site. This site is not located adjacent to any residential properties.

Pursuant to Article IIA of the Town Code, which regulates all items in the Town Industrial Park, this addition is required to obtain an amended Restricted Use Permit. Specifically, section 120-28.5 outlines the process for obtaining this. The Town Board voted to approve the Amended Restricted Use Permit at its September 8th, 2025 Town Board meeting.

Previously, when the Industrial Park was constructed in 1991, there was a full environmental review conducted. The Town Board at that time issued a Negative Declaration pursuant to SEQRA law. The Town Board reaffirmed the previous determination at the September 8th, 2025 Town Board meeting.

The Industrial Park Review Committee has made a unanimous positive recommendation for this project previously. At the September 8th, 2025 Town Board meeting, this project was fully approved. This expansion will allow Upstate Dairy to continue to grow as a business in the Town of West Seneca. If there are any questions, please contact me to discuss them.

Regards,
Jeffrey Schieber

**ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
AMENDATORY RESOLUTION**

**UPSTATE NIAGARA COOPERATIVE, INC., AND/OR INDIVIDUAL(S) OR
AFFILIATE(S), SUBSIDIARY(IES), OR ENTITY(IES) FORMED OR TO BE FORMED
ON ITS BEHALF**

¹ A regular meeting of the Erie County Industrial Development Agency was convened on Wednesday, September 24, 2025 at 12:00 p.m.

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

RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING (i) ADDITIONAL FINANCIAL ASSISTANCE TO UPSTATE NIAGARA COOPERATIVE, INC. (THE "COMPANY") IN AMOUNTS EXCEEDING THE AMOUNTS PREVIOUSLY APPROVED BY THE AGENCY; AND (ii) THE EXECUTION OF RELATED DOCUMENTS

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

WHEREAS, UPSTATE NIAGARA COOPERATIVE, INC. or on behalf of an affiliated entity formed or to be formed (the "Company") originally submitted an application to the Agency (the "Application") requesting the Agency's assistance with a certain project (the "Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in certain property located on V/L North America Drive, Town of West Seneca, Erie County, New York and all other lands in the Town of West Seneca where, by license or easement or other agreement, the Company or its designees are making improvements that benefit the Project (the "Land"); (ii) the construction on the Land of an approximately 250,000 sq. ft. addition to the existing 222,851 sq. ft. warehouse facility to be utilized for manufacturing as well as storage for finished goods, ingredients and packaging (the "Improvements"); and (iii) the acquisition by the Company in and around the Improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment"; and, together with the Land and the Improvements, the "Original Facility"); and

WHEREAS, by resolution adopted on September 25, 2024 (the "Original Resolution") the Agency authorized financial assistance to the Company with respect to the Application in the form of (a) an exemption benefit from all New York State and local sales and use taxes for purchases and rentals related to the Project with respect to the qualifying personal property included in or incorporated into the Facility or used in the acquisition, construction, reconstruction and/or renovation, rehabilitation or equipping of the Facility, and (b) a partial

abatement from real property taxes benefit consistent with the Agency's Economic Inclusion PILOT Policy, dated as of April 26, 2023 (the "EIP Policy") through a 10 year Tier 2 payment in lieu of tax agreement (the "PILOT Agreement") with the Company for the benefit of each municipality and school district having taxing jurisdiction over the Project, (collectively, the sales and use tax exemption benefit and the partial abatement from real property taxes benefit, are hereinafter collectively referred to as the "Financial Assistance"); and

WHEREAS, on May 29, 2025, the Company submitted an amended application (the "Amended Application") to the Agency amending its Project (hereinafter, the "Modified Project") confirming that (i) the Improvements contemplated for the Original Facility have decreased in size and will now consist of the construction on the Land of an approximately 165,000 square-foot addition to the existing 222,851 sq. ft. warehouse facility to be utilized for manufacturing as well as storage for finished goods, ingredients and packaging (the "Modified Improvements" and with the Equipment and the Land, the "Modified Facility"), (ii) Project costs have increased due to an increase in construction costs; and (iii) requesting an increase in Financial Assistance for the Modified Project in the form of an increase in the real property tax abatement benefit, an increase in the sales and use tax exemption benefit, and (iv) the addition of a mortgage recording tax exemption benefit (collectively, the "Modified Financial Assistance"); and

WHEREAS, pursuant to General Municipal Law Section 859-a, on June 30, 2025 at 9:00 a.m. at the Town of West Seneca Community Center & Library, located at 1300 Union Road, West Seneca, NY 14224, the Agency held a public hearing with respect to the Modified Project and the proposed Modified Financial Assistance (as hereinafter defined) being contemplated by the Agency (the "Second Public Hearing") whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views; and

WHEREAS, the Project is located within the Town of West Seneca (the "Town") Industrial Park (the "Industrial Park Project"); and

WHEREAS, the Industrial Park Project entailed and entails the acquisition and development of an industrial, warehousing, and distribution park of approximately 400-500 acres within the Town to ultimately be developed as various individual parcels within the Industrial Park by private developers; and

WHEREAS, the Town, in accordance with Article 8 of the New York Environmental Conservation Law and the regulations promulgated thereto in 6 N.Y.C.R.R. Part 617 (collectively referred to as the "State Environmental Quality Review Act" and/or "SEQR"), undertook coordinated review with respect to the Industrial Park Project, established itself as Lead Agency as defined in SEQR, and determined that the Industrial Park Project was a Type I Action; and

WHEREAS, the Agency, on or about October 11, 1989, affirmed and confirmed the status of the Town as "Lead Agency" within the meaning of and for all purposes of complying with SEQR with respect to the Industrial Park Project; and

WHEREAS, on August 12, 1991, the Town accepted the Final Environmental Impact Statement (the “FEIS”) for the Industrial Park Project; and

WHEREAS, on September 23, 2024, the Town completed its review of the Original Project and related materials and the FEIS and specifically determined that there were no potentially significant adverse environmental impacts associated with the Project, that no further environmental impact statement is necessary; and that the environmental impacts resulting from the Original Project are consistent with the provisions of the FEIS as related to the Industrial Park Project; and

WHEREAS, on September 8, 2025, the Town completed its review of the Modified Project and reaffirmed the Town’s September 23, 2024 determination as described above; and

WHEREAS, pursuant to Article 18-A of the Act, the Agency desires to amend the Original Resolution and to adopt a resolution describing the Modified Project and the Modified Financial Assistance that the Agency is contemplating with respect to the Modified Project.

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

Section 1. All recitals, findings and determinations of the Agency contained in the Original Resolution are hereby reaffirmed, ratified, restated and incorporated herein by reference as if set forth herein in their entirety, except as modified by this Resolution.

Section 2. With respect to the foregoing, and based upon the representations and warranties made by the Company in its Amended Application, Agency Policy Committee review of and recommendations related to the Modified Project and its July 10, 2025 resolution to recommend Agency approval of same, the Agency approves the Modified Project and hereby confirms that the Improvements contemplated for the Original Facility have decreased in size and will now consist of the construction on the Land of an approximately 165,000 square-foot addition to the Company’s existing 222,851 sq. ft. warehouse facility.

Section 3. Any and all references to Project as so referred to in the Original Resolution shall hereinafter be deemed to reference the Modified Project, as described within this Amendatory Resolution.

Section 4. Based upon the representations and warranties made by the Company in its Amended Application, subject to the terms and conditions as described herein, and Agency Board member review, discussion and consideration of same, the Agency hereby amends Section 3(A) and 3(B) of the Original Resolution in its entirety to read as follows:

A. Financial Assistance. With respect to the foregoing, and based upon the representations and warranties made by the Company in its Amended Application for Financial Assistance, the Agency hereby:

(i) authorizes and approves the Company, as its agent, to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax in an estimated amount

up to \$70,000,000, which may result in New York State and local sales and use tax exemption benefits (“sales and use tax exemption benefits”) not to exceed \$6,125,000. The Agency may consider any requests by the Company for increases to the amount of sales and use tax exemption benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services; and

(ii) authorizes and approves that the value of the mortgage recording tax exemption benefit (“mortgage recording tax exemption benefits”) shall not exceed \$1,890,000; and

(iii) authorizes and approves that the real property tax abatement benefits (“PILOT benefits”) to be provided over the term of the PILOT Agreement are estimated to be approximately \$3,997,609, resulting in estimated total PILOT payments of \$2,831,640 over the term of the PILOT Agreement.

B. Terms and Conditions of Financial Assistance. Pursuant to Section 875(3) of the New York General Municipal Law, and per the policies of the Agency, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any New York State and local sales and use tax exemption benefits, and/or mortgage recording tax exemption benefits, and/or partial abatements from real property taxes benefits taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the New York State and local sales and use tax exemption benefits; (ii) the New York State and local sales and use tax exemption benefits are in excess of the amounts authorized to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the New York State and local sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the Project; (iv) the Company has made a material false statement on its application for Financial Assistance; (v) the New York State and local sales and use tax exemption benefits and/or mortgage recording tax exemption benefits, and/or the partial abatement from real property taxes benefits are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, fails to comply with the Investment Commitment, the Employment Commitment, and/or the Local Labor Commitment, said commitments, as described below, being a material term or condition to use property or services in the manner approved by the Agency in connection with the Project; and/or (vi) the New York State and local sales and use tax exemption benefits, and/or mortgage recording tax exemption benefits, and/or the partial abatement from real property taxes benefits are taken in cases where the Company fails to comply with the Equal Pay Commitment and/or the Unpaid Real Property Tax Policy Commitment, as described below, being a

material term or condition to use property or services in the manner approved by the Agency in connection with the Project.

As a condition precedent of receiving Financial Assistance, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, must cooperate with the Agency in its efforts to recover or recapture any Financial Assistance, and promptly pay over any such amounts to the Agency that the Agency demands.

Section 5. Based upon the representations and warranties made by the Company in its Amended Application, subject to the terms and conditions as described herein, and Agency Board member review, discussion and consideration of same, the Agency hereby finds, determines and hereby amends Section 3(C)(i) of the Original Resolution in its entirety to read as follows:

- (i) Investment Commitment – the total investment actually made with respect to the Project at the time of Project completion equals or exceeds \$216,750,000 (which represents the product of 85% multiplied by \$255,000,000, being the total project cost as stated in the Company's Amended Application).

Section 6. Unless otherwise amended pursuant to the terms contained herein, the terms of the Original Resolution shall remain unchanged.

Section 7. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 8. All actions heretofore undertaken by the Agency and the Company as agent of the Agency are ratified and approved and the Agency and the Company, as agent of the Agency, are hereby authorized to continue to undertake the Modified Project.

Section 9. These Resolutions shall take effect immediately.

Dated: September 24, 2025

**UNC-2024-01**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	W Seneca Expansion 2024- Revised
Project Summary	Expand West Seneca Plant to accommodate new business and create efficiencies in our operations
Applicant Name	Upstate Niagara Cooperative, Inc.
Applicant Address	PO Box 268/368 Pleasant View Drive
Applicant Address 2	
Applicant City	Lancaster
Applicant State	New York
Applicant Zip	14086
Phone	(716) 892-3156
Fax	
E-mail	cwilson@uncdairy.com
Website	https://www.upstateniagara.com/
NAICS Code	311511

Business Organization**Type of Business**

Corporation

Year Established

1965

State

New York

Indicate if your business is 51% or more (Check all boxes that apply)

[No] Minority Owned

[No] Woman Owned

Indicate Minority and/or Woman Owned Business Certification if applicable (Check all boxes that apply)

[No] NYS Certified

[No] Erie Country Certified

Individual Completing Application

Name Chuck Wilson
Title Director of Risk Management
Address PO Box 268/368 Pleasant View Drive
Address 2
City Lancaster
State New York
Zip 14086
Phone (716) 892-3156
Fax
E-Mail cwilson@uncdairy.com

Company Contact- Authorized Signer for Applicant

Contact is same as individual completing application No
Name Michael J Fuchs
Title Chief Financial Officer
Address PO Box 268/368 Pleasant View Drive
Address 2
City Lancaster
State New York
Zip 14086
Phone (716) 892-3156
Fax
E-Mail cwilson@uncdairy.com

Company Counsel

Name of Attorney Joseph G Casion
Firm Name Harter Secrest & Emery LLP
Address 1600 Bausch & Lomb Place
Address 2
City Rochester
State New York
Zip 14604
Phone (585) 231-1407
Fax
E-Mail jcasion@hselaw.com

Benefits Requested (select all that apply)

Exemption from Sales Tax Yes
Exemption from Mortgage Tax Yes

Exemption from Real Property Tax

Yes

Tax Exempt Financing*

No

* (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. Also list all stockholders, members, or partners with % ownership greater than 20%.

Upstate is a dairy cooperative made up of approximately 260 dairy farms, primarily located in New York State. We are a food and beverage company that has been producing a wide variety of award winning, high-quality dairy products since 1971. These offerings include milk, cream, flavored milk, shelf stable ready-to-drink beverages, yogurt, dip, sour cream, cottage cheese, canned evaporated milk, and ice cream mix products marketed under the Upstate Farms, Bison, Intense Milk, Milk for Life, Spring Farms, Gold Cow and Valley Farms brands, in addition to numerous contract and retail customer labels.

Estimated % of sales within Erie County 3 %

Estimated % of sales outside Erie County but within New York State 33 %

Estimated % of sales outside New York State but within the U.S. 63 %

Estimated % of sales outside the U.S. 1 %

(*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?

3

Describe vendors within Erie County for major purchases

The majority of our Erie County purchases are with local dairy farms for milk used in processing

Section II: Eligibility Questionnaire - Project Description & Details

Project Location

Address of Proposed Project Facility

North America Drive

Town/City/Village of Project Site

West Seneca

School District of Project Site

West Seneca Central

Current Address (if different)

3300 North America Drive

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

West Seneca

SBL Number(s) for proposed Project

135.10-3-2 / 135.01-2-1.1

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

\$1,223,281 including school tax, excluding sewer charges

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

Land

\$ 0

Building(s)

\$ 0

If available include a copy of current tax receipt.

Are Real Property Taxes current at project location?

Yes

If no please explain

*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?

Yes

If No, indicate name of present owner of the Project Site**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.)

The site is already owned, Existing building / Vacant Land

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)

We plan on adding an approximately 165,000 square foot addition, with associated equipment, to our existing 222,851 square foot warehouse at 3300 North America Drive in West Seneca, NY utilizing adjacent vacant land currently owned by Upstate Niagara Cooperative. This will add significant manufacturing capacity as well as storage for finished goods, ingredients and packaging. The product manufactured will be distributed throughout the United States, including New York and will utilize significant milk from local dairy farms. Initially the budget was prepared with rough estimates, as the project developed the actual anticipated cost of both building and equipment grew, as a result of increases in material cost as well as the fine tuning of original estimates; at the same time new cost arose, such as a new sewer line. As a result, we found it necessary to adjust the scope of the project. Initially we had planned on additional space for future growth, we reduce the footprint to just what is needed at this time; we decided not to construct a fully automated cooler, without the automation equipment, the cooler required less space; and through added efficiencies, we were able to reduce the number of production lines, while maintaining similar throughput, which required less space.

Municipality or Municipalities of current operations

West Seneca

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?

No

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?

No

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?

No

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:

Although the project could be undertaken without the financial assistance of the agency, it will need to be cut back and reduce the financial impact to the region.

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)

The agencies financing is necessary to maximize the utilization of the expansion to assure the most utilization of local labor and milk from local dairy farms as possible.

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

Yes

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

If we are unable to obtain financial assistance for the project, we will cut back on the project, not creating as many local jobs and not utilizing as much milk from local dairy farms.

Will project include leasing any equipment?

No

If yes, please describe equipment and lease terms.

Site Characteristics

Is your project located near public transportation?

No

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

Has your local municipality and/or its planning board made a determination regarding the State Environmental Quality Review (SEQR) for your project?

No

If YES indicate in the box below the date the SEQR determination was made. Also, please provide us with a copy of the approval resolution and the related Environmental Assessment Form (EAF) if applicable.

If NO indicate in the box below the date you anticipate receiving a SEQR determination for your project. Also, please insure that the ECIDA has been listed as an "involved agency" on the related EAF submitted to the appropriate municipality and/or planning department.

8/26/2024

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

Yes

Describe the present zoning/land use

M2 Industrial

Describe required zoning/land use, if different

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

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?

Yes

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?

Yes

If yes, describe the efficiencies achieved

Equipment being purchased will be more efficient than the equipment currently in the plant, prior to the expansion.

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.

Will onsite child daycare facilities be available on the project site?

No

If yes, please describe.

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

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.

Services	No
----------	----

No Acquisition of Existing Facility	No Assisted Living	Yes Back Office
No Civic Facility (not for profit)	No Commercial	Yes 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	Yes Manufacturing
No Renewable Energy	No Other	

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

			Cost	% of Total Cost
Manufacturing/Processing	144,333	square feet	\$ 55,786,000	59%
Warehouse	11,291	square feet	\$ 30,765,000	33%
Research & Development		square feet	\$ 0	0%
Commercial		square feet	\$ 0	0%
Retail		square feet	\$ 0	0%
Office	10,210	square feet	\$ 7,229,000	8%
Specify Other		square feet	\$ 0	0%

No

<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
--	-----

7/1/2025

3/15/2027

10/1/2026

Capital Project Plan / Budget**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)

\$ 93,780,000	165,834 square feet
---------------	---------------------

4.) Reconstruction/Renovation

\$ 0	square feet
------	-------------

5.) Manufacturing Equipment

\$ 161,220,000

6.) Infrastructure Work

\$ 0

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

\$ 0

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

\$ 0

9.) Other Cost

\$ 0

Explain Other Costs

Total Cost	\$ 255,000,000
-------------------	----------------

Construction Cost Breakdown:

Total Cost of Construction	\$ 93,780,000 (sum of 2, 3, 4 and 6 in Project Information, above)
Cost of materials	\$ 46,500,000
% sourced in Erie County	10%

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	\$ 70,000,000
---	---------------

Estimated State and local Sales and Use Tax Benefit (product of 8.75% multiplied by the figure, above):	\$ 6,125,000
--	--------------

** 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? Yes

If Yes, describe particulars: There has been money spent on engineering studies to evaluate the feasibility of the project & some tree removal on the site

Sources of Funds for Project Costs:

Equity (excluding equity that is attributed to grants/tax credits):	\$
Bank Financing:	\$ 252,000,000
Tax Exempt Bond Issuance (if applicable):	\$ 0
Taxable Bond Issuance (if applicable):	\$ 0
Public Sources (Include sum total of all state and federal grants and tax credits):	\$ 3,000,000
Identify each state and federal grant/credit: (ie Historic Tax Credit, New Market Tax Credit, Brownfield, Cleanup Program, ESD, other public sources)	ESD \$3,000,000
Total Sources of Funds for Project Costs:	\$255,000,000
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).	252,000,000
Lender Name, if Known	
Estimated Mortgage Recording Tax Exemption Benefit (product of mortgage amount as indicated above multiplied by 3/4 of 1%):	\$1,890,000

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.

Is project necessary to expand project employment?

Yes

Is project necessary to retain existing employment?

Yes

Will project include leasing any equipment?

No

If yes, please describe equipment and lease terms.

Employment Plan (Specific to the proposed project location).

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	240	240	130	130
Part time	0	0	0	0
Total	240	240	130	

Salary and Fringe Benefits for Jobs to be Retained and Created

Job Categories	# of Full Time Employees retained and created	Average Salary for Full Time	Average Fringe Benefits for Full Time	# of Part Time Employees retained and created	Average Salary for Part Time	Average Fringe Benefits for Part Time
Management	60	\$ 89,300	\$ 22,000	0	\$ 0	\$ 0
Professional	0	\$ 0	\$ 0	0	\$ 0	\$ 0
Administrative	6	\$ 51,520	\$ 29,250	0	\$ 0	\$ 0
Production	304	\$ 71,400	\$ 22,200	0	\$ 0	\$ 0
Independent Contractor	0	\$ 0	\$ 0	0	\$ 0	\$ 0
Other	0	\$ 0	\$ 0	0	\$ 0	\$ 0
Total	370			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.

Yes ☒ By checking this box, I certify that the above information concerning the current number of jobs at the proposed project location or to be relocated to the proposed project location is true and correct.

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

Address	368 Pleasant View Dr. Lancaster, NY 1730 Dale Rd. Cheektowaga, NY		
Full time	178	182	0
Part time	0	0	0
Total	178	182	0

Payroll Information

Annual Payroll at Proposed Project Site upon completion

26,500,000

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

71,000

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

0

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

70,000

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

0

Estimated salary range of jobs to be created**From (Full Time)** 35,000**To (Full Time)** 120,000**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

3300 North America Drive, West Seneca, NY and adjacent property

Name and Address of Owner of Premises

Upstate Niagara Cooperative, Inc 368 Pleasant View Drive Lancaster, NY 14086

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

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

The current construction was completed in 2005. The facility produces and distributes a variety of dairy products, including yogurt, cottage cheese, sour cream and dips

Describe all known former uses of the Premises

This was a new build in 2005 and has been occupied by Upstate Niagara Cooperative since then.

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

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

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

Discharge is into the sanitary sewer

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

Storm water is first released into a new retention pond and then proceeds to the existing wetland at the northwest portion of the site.

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

Various above ground tanks utilized to store chemicals for sanitation of the lines used in the production process.

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 Upstate Niagara Cooperative, Inc
Address 368 Pleasant View Drive, Lancaster, NY
Contact Person Chuck Wilson
Phone (716) 892-3156
Fax
E-Mail cwilson@uncdairy.com
Federal ID # 16-0845625
SIC/NAICS Code 311511

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. **If no, proceed to the next section.**

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

City/Town

State

Zip Code

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?

<BLANK>

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

Section X: Tax Exempt Bonds

In order to receive the benefits of a tax-exempt interest rate bond, private borrowers and their projects must be eligible under one of the federally recognized private active bond categories (Fed Internal Rev Code IRC sections 142-144, and 1394).

Are you applying for tax exempt bonds / refinancing of bonds related to a residential rental facility project?

No

Erie County Industrial Development Agency

Financial Statements

As of August 31, 2025

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY ("ECIDA")

Balance Sheet

August 31, 2025

	August 2025	July 2025	December 2024
ASSETS:			
Cash and Equivalents *	\$ 6,632,362	\$ 6,764,449	\$ 6,751,035
Restricted Cash & Investments *	19,097,581	19,080,073	18,075,648
Due from Affiliates	2,357,737	2,138,248	4,571,775
Due from Buffalo Urban Development Corp.	72,420	62,066	131,503
Other Receivables	203,267	167,465	173,195
Total Current Assets	<u>28,363,367</u>	<u>28,212,300</u>	<u>29,703,154</u>
Grants Receivable	4,853,797	4,940,750	5,214,764
Lease Receivable	459,487	478,485	609,283
Venture Capital Investments, net of reserves	406,247	406,247	406,247
Capital Assets	1,324,777	1,341,984	1,450,212
Total Long-Term Assets	<u>7,044,308</u>	<u>7,167,466</u>	<u>7,680,506</u>
TOTAL ASSETS	<u><u>\$ 35,407,675</u></u>	<u><u>\$ 35,379,766</u></u>	<u><u>\$ 37,383,661</u></u>
LIABILITIES & NET ASSETS			
Accounts Payable & Accrued Exp.	\$ 233,950	\$ 168,750	\$ 577,336
Lease Payable	290,588	302,602	385,321
Deferred Revenues	4,235,079	4,313,635	4,498,758
Funds Held on Behalf of Others	10,131,724	9,825,102	11,287,296
Total Liabilities	<u>14,891,340</u>	<u>14,610,090</u>	<u>16,748,711</u>
Deferred Inflows of Resources Related to Leases	459,487	478,485	609,283
Net Assets	<u>20,056,849</u>	<u>20,291,191</u>	<u>20,025,667</u>
TOTAL LIABILITIES & NET ASSETS	<u><u>\$ 35,407,675</u></u>	<u><u>\$ 35,379,766</u></u>	<u><u>\$ 37,383,661</u></u>

- * Cash and restricted cash is invested in interest bearing accounts at M&T Bank and obligations of the United States of America at Wilmington Trust. The maximum FDIC insured amount = \$250,000 with the remainder of the cash balance collateralized with government obligations by the financial institution. Collateral is not required for U.S. government obligations.

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY ("ECIDA")

Income Statement

Month of August 2025

	Actual vs. Budget		
	Actual	Budget	Variance
REVENUES:			
Administrative Fees	\$ 1,000	\$ 150,000	\$ (149,000)
Management Fees - Affiliates and Others	49,600	48,667	933
Rental Income	19,069	19,532	(463)
Other Income	3,488	250	3,238
Total Revenues	73,156	218,448	(145,292)
EXPENSES:			
Salaries & Benefits	\$ 183,010	\$ 193,287	\$ (10,278)
General Office Expenses	19,819	22,583	(2,764)
Building Operating Costs	26,175	6,707	19,468
Professional Services	1,000	5,000	(4,000)
Public Hearings & Marketing	59	10,000	(9,941)
Travel, Mileage & Meeting Expenses	797	2,958	(2,161)
Depreciation and amortization	19,607	19,607	-
Other Expenses	1,627	1,250	377
Total Expenses	252,095	261,394	(9,299)
SPECIAL PROJECT GRANTS:			
Revenues	\$ 79,357	\$ 433,190	\$ (353,834)
Expenses	(78,557)	(407,024)	328,467
	800	26,167	(25,367)
NET INCOME/(LOSS) BEFORE OTHER STRATEGIC INVESTMENTS :	(178,139)	(16,779)	(161,360)
OTHER STRATEGIC INVESTMENTS AND INITIATIVES:			
Renaissance Commerce Park Grant	\$ -	\$ (8,333)	\$ 8,333
Angola Ag Park Grant	-	(2,083)	2,083
Renaissance Commerce Park Grant Reimb	-	-	-
Buffalo Urban Development Corporation	(100,000)	-	(100,000)
Gain/(Loss) on Venture Investments	-	-	-
Other Strategic Initiatives	-	(75,000)	75,000
	(100,000)	(85,417)	(14,583)
NET OPERATING INCOME/(LOSS) :	(278,139)	(102,195)	(175,943)
NON-OPERATING REVENUE:			
Interest Income	\$ 45,057	\$ 33,360	\$ 11,697
Interest Expense	(1,261)	(10,675)	9,414
	43,796	22,685	21,111
NET INCOME/(LOSS):	\$ (234,342)	\$ (79,510)	\$ (154,832)

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY ("ECIDA")

Income Statement

Year to Date: August 31, 2025

	Actual vs. Budget			Actual vs. Prior Year		
	Actual	Budget	Variance	Actual	Prior Year	Variance
REVENUES:						
Administrative Fees	\$ 1,410,321	\$ 1,200,000	\$ 210,321	\$ 1,410,321	\$ 929,244	\$ 481,077
Affiliate Management Fees	383,050	390,583	(7,533)	383,050	313,517	69,533
Rental Income	234,854	229,603	5,252	234,854	255,496	(20,642)
Other Income	25,315	20,500	4,815	25,315	20,475	4,840
Total Revenues	2,053,541	1,840,686	212,855	2,053,541	1,518,732	534,809
EXPENSES:						
Salaries & Benefits	1,572,174	1,612,830	(40,656)	1,572,174	1,494,091	78,084
General Office Expenses	187,239	180,667	6,572	187,239	175,770	11,469
Building Operating Costs	55,955	63,992	(8,037)	55,955	32,748	23,207
Professional Services	55,097	71,800	(16,703)	55,097	50,612	4,485
Public Hearings & Marketing	56,742	80,000	(23,258)	56,742	88,213	(31,471)
Travel, Mileage & Meeting Expenses	22,985	23,667	(682)	22,985	27,299	(4,314)
Depreciation and amortization	156,860	156,860	-	156,860	176,860	(20,000)
Other Expenses	10,312	11,250	(938)	10,312	8,456	1,856
Total Expenses	2,117,363	2,201,065	(83,702)	2,117,363	2,054,048	63,316
SPECIAL PROJECT GRANTS:						
Revenues	355,242	3,465,524	(3,110,282)	355,242	428,531	(73,289)
Expenses	(320,115)	(3,256,190)	2,936,075	(320,115)	(444,856)	124,740
	35,127	209,333	(174,207)	35,127	(16,325)	51,452
NET INCOME/(LOSS) BEFORE OTHER STRATEGIC INVESTMENTS:	\$ (28,696)	\$ (151,046)	\$ 122,350	\$ (28,696)	\$ (551,641)	\$ 522,945
OTHER STRATEGIC INVESTMENTS AND INITIATIVES:						
Renaissance Commerce Park Grant	\$ (94,684)	\$ (100,000)	\$ 5,316	\$ (94,684)	\$ (98,064)	\$ 3,380
Angola Ag Park Grant	(5,483)	(25,000)	19,517	(5,483)	(12,545)	7,062
Buffalo Urban Development Corporation	(100,000)	-	(100,000)	(100,000)	(100,000)	-
Other Strategic Initiatives	(75,000)	(75,000)	-	(75,000)	(115,525)	40,525
	(275,167)	(200,000)	(75,167)	(275,167)	(326,134)	50,967
NET OPERATING INCOME/(LOSS):	(303,863)	(351,046)	47,182	(303,863)	(877,776)	573,912
NON-OPERATING REVENUE:						
Interest Income	346,516	266,879	79,637	346,516	\$ 326,897	19,618
Interest Expense	(11,471)	(10,675)	(797)	(11,471)	(16,082)	4,611
	335,045	256,204	78,840	335,045	310,816	24,229
NET INCOME/(LOSS):	\$ 31,182	\$ (94,841)	\$ 126,023	\$ 31,182	\$ (566,960)	\$ 598,142

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

2026 Budget Process

<u>Date</u>	<u>Description</u>	
July-August	Review of draft 2026 budgets by ECIDA management. (a) Prioritize any proposed budget requests for initiatives. (b) Formal budget requests compiled.	✓
September 3	Finance & Audit Committee meeting – initial review and discussion of proposed budgets.	✓
September 24	Review of 2026 proposed budgets at Board meetings.	
October 1 10:00 a.m.	Board Q&A budget session #1 <u>via Zoom</u> (voluntary).	
October 7 10:00 a.m.	Board Q&A budget session #2 <u>in person</u> (voluntary).	
October 16 12:00 p.m.	<ul style="list-style-type: none"> Adjustments to budgets based on Board feedback (if necessary). Finance & Audit Committee meeting to recommend final budgets. 	
October 22	Board meetings – action to approve final 2026 budgets.	
November 1	Deadline for final approved budgets to be submitted to the ABO.	

Erie County Industrial Development Agency
Proposed 2026 Budget

Erie County Industrial Development Agency (ECIDA)

Proposed 2026 Budget + 3 Year Forecast

A. Overview of Changes in 2026 Budget

Presented herein is the projected operating budget for the Erie County Industrial Development Agency's ("ECIDA") year ending December 31, 2026 and a three-year forecast for 2027–2029.

ECIDA is a not-for-profit, public benefit corporation that provides tax incentives, financing programs and economic development services in Buffalo and Erie County. In accomplishing its mission, ECIDA does not receive any operational funding from Federal, State, County or local sources. Instead, the key source of revenue for the ECIDA is the administrative fees charged to those companies that utilize its various products and services. The income that ECIDA generates is utilized to provide salaries to its professional staff for managing various economic development programs, as well as payments for professional fees, general office expenses, public notices/marketing, building costs and other miscellaneous expenses.

For the year ending December 31, 2026, the Agency is projecting net income from operations of \$117,207. Depreciation and amortization, noncash expenses, are estimated at \$240,290 leading to a budgeted operating loss of \$123,083. There is also net revenue of \$500,000 budgeted from external projects, all of which is handled with existing UDAG funds, rather than operating cash. This leads to overall budgeted net income of \$376,917.

The following significant risk factors may impact the 2026 results:

1. A significant portion of ECIDA's administrative fee income is derived from a few large tax incentives and/or tax-exempt bond projects. The Agency does not collect a fee until the project (usually construction) is started, since many factors affect project timing. Depending on the timing of these projects, the Agency's fee income can fluctuate significantly from year to year.
2. Changes in the overall national and/or regional economy could result in a decrease in local investment projects that are assisted by the Agency, resulting in a corresponding decrease in administrative fee income.

The following information details the key changes in the 2026 budget compared to the 2025 projected revenues and expenses:

Erie County Industrial Development Agency (ECIDA)

Proposed 2026 Budget + 3 Year Forecast

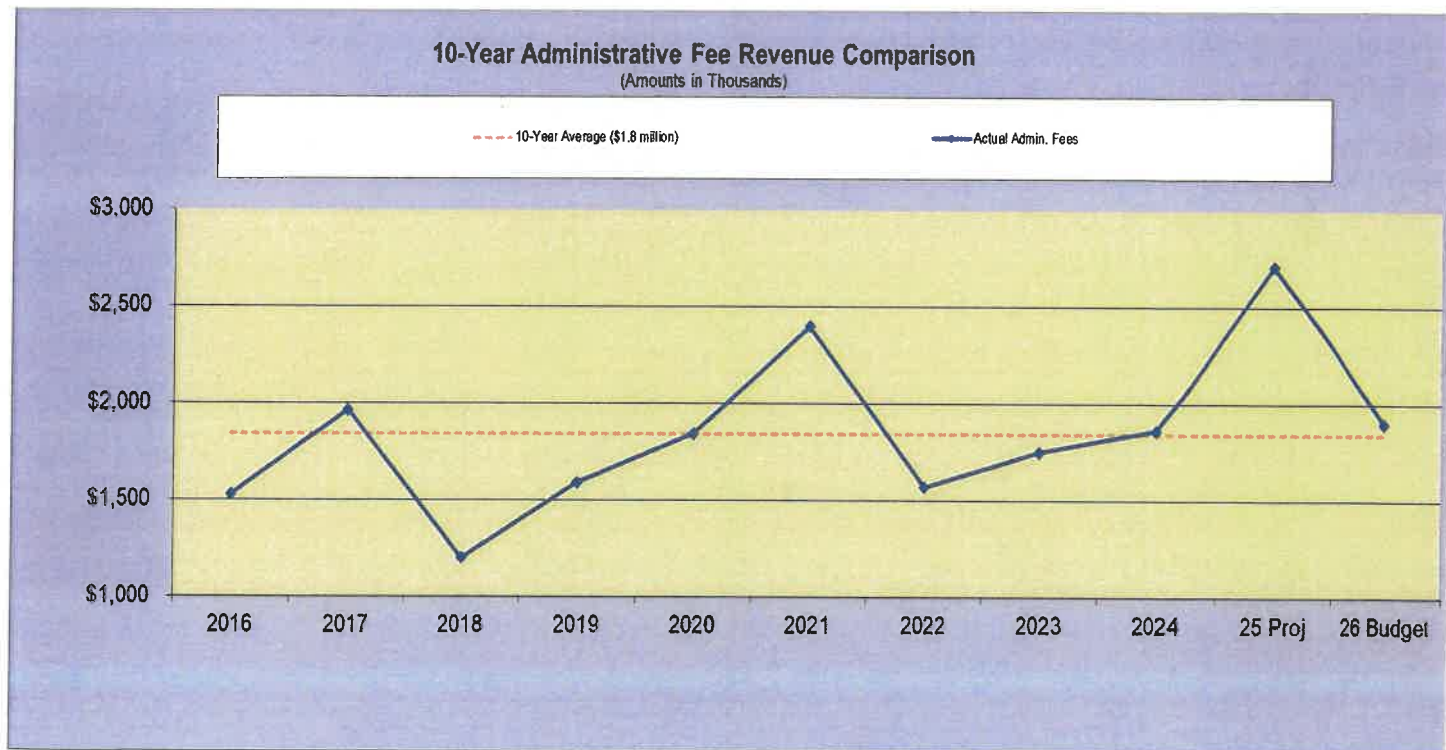
A. Overview of Changes in 2026 Budget (continued)

Revenues:

Administrative Fees (2026 Budget - \$1.9 million):

Administrative fees primarily consist of fees earned by the ECIDA through the provision of tax abatements. During 2025, administrative fees included projects such as Big Heart Pet Brands in Buffalo and Deckorators, Inc. in Lackawanna. Additionally, the Agency expects to close on two tax-exempt bond issuances in 2025, which will result in fees collected of over \$1 million. Since some fees are recognized over multiple years (in accordance with the terms of the related fee agreements), the Agency expects to recognize approximately \$1.4 million of fees in 2026 related to prior year project approvals. The budgeted figure of \$1.9 million was derived using the 2016-2025 10-year average.

The following chart summarizes the actual administrative fee revenue over the past 10 years compared to the average administrative fee for the 10-year period from 2016-2025:



Erie County Industrial Development Agency (ECIDA)

Proposed 2026 Budget + 3 Year Forecast

A. Overview of Changes in 2026 Budget (continued)

Affiliate Management Fees (increasing 4.3% from \$561,500 to \$585,500):

Affiliate Management Fees represent salary, benefit, and facilities costs charged to ECIDA's affiliated companies (RDC & ILDC) for office space and services that ECIDA employees provide to these organizations, since they have no employees of their own. Affiliate management fees are expected to increase in 2026 due to increases in hours charged, employee salaries, and benefit costs.

Management Fees – BUDC (increasing 3.1% from \$129,000 to \$133,000):

Management Fees – BUDC are salaries and benefit costs charged to Buffalo Urban Development Corporation ("BUDC") and its affiliates for services that ECIDA employees provide. ECIDA provides financial reporting, facilities management, and administrative services to BUDC as part of a shared services agreement. Management fees are expected to increase slightly in 2026 due to increases in employee salaries and benefit costs.

Rental Income (increasing 3.7% from \$316,100 to \$328,000):

Rental Income represents rent received by ECIDA from BUDC for office space, two facilities owned by ECIDA and other smaller agreements. Rent for leased space at 143 Genesee Street is recognized as a combination of rent revenue and interest income related to the lease, with the lease agreement in place through July 2027. The budgeted increase is due to an increase in the amount of rent for 143 Genesee Street considered rent revenue rather than interest income, in accordance with GASB 87.

Expenses:

Salaries & Benefits (increasing 11.2% from \$2.32 million to \$2.58 million):

The increase in the 2026 budgeted salaries and benefits compared to the projected 2025 figures is due to several factors. An additional business development employee is budgeted for in 2026. Salary increases and a potential performance incentive pool calculated at 4% of total salaries are included in the budget. Compensation increases are based on an independent compensation study of ECIDA employees, comparing Agency employee salaries with other individuals in the local labor market who have similar titles and responsibilities. These adjustments, if any, will also be reviewed and approved by the ECIDA Board Compensation Committee for Executive Management and by the CEO for other staff. Significant annual rate increases for health care also contribute to higher employee benefit costs. Professional development and training costs are also included in this category. As an organization of specialized professionals, salaries and benefits account for 80% of 2026 budgeted operating expenses.

General Office Expenses (increasing 14.9% from \$123,300 to \$141,600):

The increase in 2026 budgeted general office expenses compared to the projected 2025 figures is due mainly to increases in budgeted telephone and internet costs, as well as membership dues and subscriptions. Other expenses included on this line are information technology expenses, copier expenses, office supplies, and postage.

Erie County Industrial Development Agency (ECIDA)
Proposed 2026 Budget + 3 Year Forecast

A. Overview of Changes in 2026 Budget (continued)

Building Operating Costs (increasing 10.9% from \$72,500 to \$80,500):

Building operating costs include costs related to ECIDA's office at 95 Perry Street (rent, utilities, parking) and the ECIDA-owned building at 143 Genesee Street (property taxes, maintenance, etc.). Costs associated with ECIDA's office lease are recognized as a liability and intangible right-to-use asset in accordance with GASB Statement No. 87, *Leases*. As a result, cash outflows differ from expense recorded. ECIDA's office lease requires ECIDA to pay its proportionate percentage of property taxes and operating costs of the building, budgeted at \$26,000 in 2026.

Professional Services (increasing 149% from \$76,700 to \$190,800):

Professional Services consist of the following:

	2026 Budget	2025 Budget	2025 Projection
Legal	\$42,500	\$45,000	\$30,800
Consultants	\$115,000	\$15,000	\$14,100
Auditing	\$33,300	\$29,800	\$31,800
Total	\$90,800	\$89,800	\$71,400

In 2026, legal expenses are budgeted at \$42,500, slightly below the 2025 budget. Consultant expenses are budgeted at \$115,000, which includes \$100,000 budgeted for a CEDS study performed every five years. Audit costs are in accordance with current proposals.

Erie County Industrial Development Agency (ECIDA)
Proposed 2026 Budget + 3 Year Forecast

B. External Special Projects

ECIDA's 2026 budget includes \$175,000 for external projects that are consistent with the restrictions on the UDAG and/or General Funds as follows:

Project	2026 Budget	2025 Budget	2025 Projection
External Special Projects	\$ 175,000	\$ 175,000	\$ 175,000
Renaissance Commerce Park Grant	-	100,000	100,000
Angola Ag Park Grant	-	25,000	25,000
Total	\$ 175,000	\$ 300,000	\$ 300,000

External Special Project allocations of \$175,000 include organizations that have received funding in the past, such as Downtown Initiatives spearheaded by BUDC (\$100,000) and the Agency's annual membership expenditure with Invest Buffalo Niagara (\$75,000). These items will not require specific Board action to be expended.

The Buffalo & Erie County Industrial Land Development Corporation ("ILDC") 2026 budget includes revenues sufficient to cover carrying costs related to Renaissance Commerce Park and the Angola Agribusiness Park, therefore the ECIDA budget does not contemplate granting funds for such costs.

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY ("ECIDA")
Proposed Budget for 2026

	Proposed Budget 2026	Approved Budget 2025	Projected 2025	Actual 2024
REVENUES:				
Administrative Fees	\$ 1,900,000	\$ 1,800,000	\$ 2,784,000	\$ 1,862,096
Affiliate Management Fees	585,500	483,500	561,500	323,192
Management Fees - BUDC	133,000	103,000	129,000	123,399
Rental Income	327,811	307,730	316,110	330,275
Other Income	36,000	34,000	42,471	36,915
Interest Income - Cash & Investments	450,000	375,000	492,566	462,521
Interest Income - Leases	13,726	25,318	25,318	36,347
Total Revenues	3,446,037	3,128,548	4,350,965	3,174,745
EXPENSES:				
Salaries & Benefits	2,585,000	2,385,980	2,324,873	2,229,704
General Office Expenses	141,600	151,000	123,291	153,183
Insurance Expense	150,000	120,000	143,280	125,065
Building Operating Costs	80,500	112,000	72,566	58,488
Professional Services	190,800	89,800	76,708	66,543
Marketing, Promotion & Public Hearings	105,000	105,000	97,850	115,500
Travel, Mileage & Meeting Expenses	35,500	35,500	31,008	30,382
Website Compliance & Design	15,000	15,000	15,600	9,950
Other Expenses	25,431	16,750	30,855	36,221
Total Expenses	3,328,831	3,031,029	2,916,032	2,825,035
GRANT INCOME:				
Revenues	4,493,869	5,198,286	356,042	855,858
Expenses	(4,493,869)	(5,198,286)	(321,683)	(876,035)
	-	-	34,359	(20,177)
NET INCOME (LOSS) BEFORE DEPRECIATION, EXTERNAL SPECIAL PROJECTS AND OTHER RESERVES:				
	117,207	97,519	1,469,292	329,533
Depreciation and amortization	(240,290)	(235,290)	(235,290)	(240,534)
NET INCOME (LOSS) BEFORE EXTERNAL SPECIAL PROJECTS AND OTHER RESERVES:				
	(123,083)	(137,771)	1,234,003	88,999
EXTERNAL SPECIAL PROJECTS:				
Renaissance Commerce Park grant	-	100,000	100,000	116,544
Angola Ag Park grant	-	25,000	25,000	19,675
ILDC Land Sale Proceeds (reimbursement)	(575,000)	-	-	(274,450)
Buffalo Downtown Initiatives (BUDC)	100,000	100,000	100,000	100,000
Annual Membership (IBN)	75,000	75,000	75,000	75,000
Gain/(Loss) on Venture Investments	-	-	-	100,639
Other Strategic Initiatives	-	-	-	65,525
Total Special Projects	(400,000)	300,000	300,000	202,933
NET INCOME/(LOSS):	\$ 276,917	\$ (437,771)	\$ 934,003	\$ (113,934)

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY ("ECIDA")
Proposed Budget for 2026
Presented by Fund

	Proposed Budget 2026	General Fund	UDAG Fund
REVENUES:			
Administrative Fees	\$ 1,900,000	\$ 1,900,000	\$ -
Affiliate Management Fees	585,500	585,500	-
Management Fees - BUDC	133,000	133,000	-
Rental Income	327,811	327,811	-
Other Income	36,000	36,000	-
Interest Income	450,000	200,000	250,000
Interest Expense	13,726	13,726	-
UDAG Venture Investment Reflow	-	-	-
Total Revenues	3,446,037	3,196,037	250,000
EXPENSES:			
Salaries & Benefits	2,585,000	2,585,000	-
General Office Expenses	141,600	141,600	-
Insurance Expense	150,000	150,000	-
Building Operating Costs	80,500	80,500	-
Professional Services	190,800	190,800	-
Marketing, Promotion & Public Hearings	105,000	105,000	-
Travel, Mileage & Meeting Expenses	35,500	35,500	-
Website Compliance & Design	15,000	15,000	-
Other Expenses	25,431	25,431	-
Total Expenses	3,328,831	3,328,831	-
GRANT INCOME:			
Revenues	4,493,869	4,493,869	-
Expenses	(4,493,869)	(4,493,869)	-
	-	-	-
NET INCOME (LOSS) BEFORE DEPRECIATION, EXTERNAL SPECIAL PROJECTS AND OTHER RESERVES:	117,207	(132,793)	250,000
Depreciation and amortization	(240,290)	(240,290)	-
NET INCOME (LOSS) BEFORE EXTERNAL SPECIAL PROJECTS AND OTHER RESERVES:	(123,083)	(373,083)	250,000
EXTERNAL SPECIAL PROJECTS:			
Renaissance Commerce Park grant	-	-	-
Angola Ag Park grant	-	-	-
ILDC Land Sale Proceeds (reimbursement)	(575,000)	-	(575,000)
Buffalo Downtown Initiatives (BUDC)	100,000	-	100,000
Annual Membership (IBN)	75,000	-	75,000
Gain/(Loss) on Venture Investments	-	-	-
Other Strategic Initiatives	-	-	-
Total Special Projects	(400,000)	-	(400,000)
NET INCOME/(LOSS):	\$ 276,917	\$ (373,083)	\$ 650,000

August 31, 2025 Cash & Investment Balances	Unrestricted	\$ 6,632,362	\$ -
	Restricted	10,388,383	8,709,198
	Total Cash & Investments	\$ 17,020,745	\$ 8,709,198

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY ("ECIDA")
Proposed 2026 Budget and Three Year Forecast 2027-2029

	Proposed Budget 2026	Forecast 2027	Forecast 2028	Forecast 2029
REVENUES:				
Administrative Fees	\$ 1,900,000	\$ 1,950,000	\$ 2,000,000	\$ 2,000,000
Affiliate Management Fees	585,500	597,000	609,000	621,000
Management Fees - BUDC	133,000	136,000	139,000	142,000
Rental Income	327,811	327,811	327,811	327,811
Other Income	36,000	40,000	40,000	40,000
Interest Income - Cash & Investments	450,000	478,000	492,000	507,000
Interest Income - Leases	13,726	(9,000)	(9,000)	(9,000)
Total Revenues	3,446,037	3,519,811	3,598,811	3,628,811
EXPENSES:				
Salaries & Benefits	2,585,000	2,637,000	2,690,000	2,771,000
General Office Expenses	141,600	146,000	150,000	155,000
Insurance Expense	150,000	155,000	160,000	165,000
Building Operating Costs	80,500	74,000	76,000	79,000
Professional Services	190,800	197,000	203,000	209,000
Marketing, Promotion & Public Hearings	105,000	108,000	111,000	114,000
Travel, Mileage & Meeting Expenses	35,500	37,000	38,000	39,000
Website Compliance & Design	15,000	20,000	-	-
Other Expenses	25,431	26,000	27,000	28,000
Total Expenses	3,328,831	3,400,000	3,455,000	3,560,000
GRANT INCOME:				
Revenues	4,493,869	250,000	250,000	250,000
Expenses	(4,493,869)	(250,000)	(250,000)	(250,000)
	-	-	-	-
NET INCOME (LOSS) BEFORE DEPRECIATION, EXTERNAL SPECIAL PROJECTS AND OTHER RESERVES:	117,207	119,811	143,811	68,811
Depreciation and amortization	(240,290)	(235,000)	(235,000)	(235,000)
NET INCOME (LOSS) BEFORE EXTERNAL SPECIAL PROJECTS AND OTHER RESERVES:	(123,083)	(115,189)	(91,189)	(166,189)
EXTERNAL SPECIAL PROJECTS:				
Renaissance Commerce Park grant	-	-	-	-
Angola Ag Park grant	-	-	-	-
ILDC Land Sale Proceeds (reimbursement)	(575,000)	(150,000)	(150,000)	(150,000)
Buffalo Downtown Initiatives (BUDC)	100,000	-	-	-
Annual Membership (IBN)	75,000	75,000	75,000	75,000
Gain/(Loss) on Venture Investments	-	-	-	-
Other Strategic Initiatives	-	-	-	-
Total Special Projects	(400,000)	(75,000)	(75,000)	(75,000)
NET INCOME/(LOSS):	\$ 276,917	\$ (40,189)	\$ (16,189)	\$ (91,189)

Erie County Industrial Development Agency
Proposed Five Year Capital Budget 2026-2030

	2026	2027	2028	2029	2030	Total
Facilities:						
143 Genesee Street	\$ 30,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 90,000
95 Perry Street	5,000	5,000	5,000	5,000	5,000	25,000
Total Facilities	35,000	20,000	20,000	20,000	20,000	115,000
Information Technology:						
Servers	-	-	12,000	-	-	12,000
Misc.	3,000	3,000	3,000	3,000	3,000	15,000
Total Information Technology	3,000	3,000	15,000	3,000	3,000	27,000
GRAND TOTAL	\$ 38,000	\$ 23,000	\$ 35,000	\$ 23,000	\$ 23,000	\$ 142,000

Tax Incentives Approved - 2025														
Approval Date	Project Name	Project City/Town	Private Investment/ Project Amount	Minimum Investment Commitment (85% Threshold)	FT Jobs Retained	PT Jobs Retained	FT Jobs to be Created	PT Jobs to be Created	Job Creation (85% New)	Construction Jobs	Spillover Jobs	Length of Term	Incentive Amount	Cost Benefit Ratio
Mar-25	Rosina Food Products, Inc. Deckorators, Inc./UFP	West Seneca	\$30,000,000	\$25,500,000	184	0	53	0	45	118	441	Period of PILOT 10 Years	\$2,693,039	1:106
Mar-25	Industries, Inc.	Lackawanna	\$77,225,524	\$65,641,695	0	0	50	0	42	248	282	Period of PILOT 10 Years	\$1,822,635	1:65
Apr-25	IMA Life Phase I ²	Tonawanda	\$33,681,290	\$28,629,097	120	0	30	0	25	124	333	Period of PILOT 10 Years	\$3,614,444	1:74
Apr-25	IMA Life Phase II	Tonawanda	\$12,500,000	\$10,625,000	0	0	40	0	34	49	109	Period of PILOT 10 Years	\$1,516,824	1:45
Apr-25	Big Heart Pet Products, Inc.	Buffalo	\$52,660,000	\$44,761,000	283	0	17	0	14	208	837	project completion date + 2 yrs	\$1,085,175	1:184
Apr-25	Eaton Mission Systems	Orchard Park	\$21,600,000	\$18,360,000	453	0	77	0	65	88	617	Period of PILOT 10 Years	\$1,309,348	1:713
May-25	619 Exchange Street/PG Larkinville ¹	Buffalo	\$30,209,411	\$25,677,999	0	0	1	1	1	226	114	Period of PILOT 10 Years	\$3,205,100	1:12
Jun-25	Pfannenberg USA ²	Alden	\$15,850,000	\$13,472,500	120	7	23	0	19	43	43	project completion date + 2 yrs	\$411,250	1:94
Jul-25	Lactalis American Group ²	Buffalo	\$62,014,038	\$52,711,932	400	1	27	0	22	242	2,005	project completion date + 2 yrs	\$2,158,618	1:179
Jul-25	Great Lakes Pressed Steel 1016 East Delavan/ Commissary Kitchen	Buffalo	\$2,555,500	\$2,172,175	15	0	2	0	1	9	21	Period of PILOT 10 Years	\$224,938	1:79
Aug-25	Commissary Kitchen	Buffalo	\$75,500,000	\$64,175,000	280	0	81	0	68	320	401	Period of PILOT 10 Years	\$5,208,778	1:66
Aug-25	93 NYRPT Erie 1 BOCES	Depew	\$34,135,084	\$29,014,821	16	35	0	15	12	144	143	Period of PILOT 10 Years	\$6,596,712	1:10

Totals:	Totals:	Private Investment/ Project Amount	85% Minimum Investment Commitment	FT Jobs Retained	PT Jobs Retained	FT Jobs Created	PT Jobs Created	85% Job Creation	Construction Jobs	Spillover Jobs	Incentive Amount
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Adaptive Reuse Subtotal	1	\$30,209,411	\$25,677,999	0	0	1	1	1	1	226	114		\$3,205,100	
Amendatory Inducement Subtotal	3	\$111,545,328	\$94,813,529	640	8	80	0	66		409	2,381		\$6,184,312	
2025 Total	12	\$447,930,847	\$380,741,219	1,871	43	401	16	348		1,819	5,346		\$29,846,861	

¹ Adaptive Reuse

² Amendatory Inducement

ECIDA Tax Incentives Closed - 2025									
Closing Date	Project Name	Project City/Town	Project Amount at Closing	FT Jobs Retained	PT Jobs Retained	FT Jobs to be Created	PT Jobs to be Created	Inducement Date	Est. Project Completion Date
2/25/2025	Coca Cola Beverages Northeast, Inc.	Town of Tonawanda	\$ 21,271,633	124	0	0	0	9/22/2021	1/31/2024

Totals: Total # of Projects Closed Project Amount at closing FT Jobs Retained PT Jobs Retained FT Jobs Created PT Jobs Created

1			\$21,271,633	124	0	0	0		
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