



**Buffalo and Erie County Industrial Land Development Corporation
Board of Directors Meeting**

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

**December 17, 2025
at 12:30 p.m.**

1.0 Call to Order

2.0 Approval of Minutes

2.1 Approval of October 22, 2025 Minutes of the Meeting of the Membership (Action Item) (Pages 2-3)

3.0 Reports / Action Items / Information Items:

3.1 Financial Report (Informational) (Pages 4-7)

3.2 Loan Status Report (Informational) (Page 8)

3.3 Renaissance Commerce Park – Odell St. and Ridge Road Extension Project – Authorization to enter into contract with contractor for construction of project (Action Item) (Pages 9-12)

3.4 Renaissance Commerce Park – Odell St. and Ridge Road Extension Project - Authorization to accepting transfer of funds from ECIDA UDAG fund to ILDC for project (Action Item) (Pages 13-18)

4.0 Management Team Reports:

4.1 2026 Board Meeting Schedule (Informational) (Pages 19)

5.0 Adjournment- Next Meeting January 28, 2026

**MINUTES OF THE MEETING
OF THE
BOARD OF DIRECTORS
OF THE
BUFFALO AND ERIE COUNTY INDUSTRIAL
LAND DEVELOPMENT CORPORATION
(ILDC)**

- DATE AND PLACE:** October 22, 2025, at the Erie County Industrial Development Agency, 95 Perry Street, 4th Floor Conference Room, Buffalo, New York 14203
- PRESENT:** Denise Abbott, Daniel Castle, Zaque Evans, Hon. Timothy Meyers, Hon. Mark C. Poloncarz and Hon. Taisha St. Jean Tard
- EXCUSED:** Hon. Christopher P. Scanlon
- OTHERS PRESENT:** John Cappellino, President & CEO; Jerry Manhard, Chief Lending Officer; Grant Lesswing, Director of Business Development; Carrie Hocieniec, Operations Assistant/Assistant Secretary; Brian Krygier, Director of Information Technology; Atiqa Abidi, Accounting Manager; Michelle Moore, Compliance Associate and Robert Murray, Esq., General Counsel/Harris Beach Murtha
- GUESTS:** Jonathan Epstein on behalf of the Buffalo News

There being a quorum present at 12:41 p.m., the Meeting of the Board of Directors of the Buffalo and Erie County Industrial Land Development Corporation (the "ILDC") was called to order by Chair Poloncarz.

MINUTES

Ms. Abbott moved, and Mr. Castle seconded to approve of the September 24, 2025 minutes. Mr. Poloncarz called for the vote, and the minutes were unanimously approved.

REPORTS / ACTION ITEMS / INFORMATION ITEMS

Financial Report. Ms. Abidi presented the September financial reports. The balance sheet shows that the ILDC finished the month with total assets of \$16.9M, down slightly from August due to decreases in cash and loans receivable. Liabilities of \$9.5M are amounts owed to ECIDA (\$2.4M) and deferred grant revenue. Net assets were \$7.4M. The monthly income statement shows \$65,000 of revenue, \$50,000 of expenses and \$26,000 of net special project expenses. Including non-operating income there was a net loss of \$10,538 in September. The year-to-date income statement shows operating revenues of \$791,000 and expenses of \$720,000. Included in both figures is \$550,000 of bond administrative fee revenue, passed through to

ECIDA under the share services agreement. Special project expenses of \$71,000 and \$2,700 of non-operating income lead to net income of \$2,994 so far in 2025. Mr. Poloncarz directed that the report be received and filed.

Finance and Audit Committee Update. Ms. Abidi updated members on the most recent Finance & Audit Committee meeting whereat the following actions were taken: (1) recommended approval of the Joint Schools Construction Board bond refunding; and (2) recommended approval of 2026 budgets for ECIDA, RDC, and ILDC. Mr. Poloncarz directed that the report be received and filed.

2026 Budget Timetable. Ms. Abidi advised members that we were coming to the end of our 2026 budget process. The Board will be asked to vote on the 2026 budget today in order to meet the November 1st Authorities Budget Office (“ABO”) deadline

Approval of 2026 Proposed Budget. Ms. Abidi reviewed the proposed 2026 budget. There were no changes to the 2026 budgeted amounts since it was reviewed last month but the 2025 projections were updated. For 2025, we are budgeting revenue of \$1.7M, expenses of \$1.8M, and net special project expenses of \$12,000. Special projects include Renaissance Commerce Park and the Angola Ag Park. After depreciation, the budgeted net loss amounts to \$109,849. Ms. Abidi further reviewed the 3-year forecast as required by the ABO.

Ms. Abbott moved and Mr. Evans seconded to approve of the 2026 proposed budget. Mr. Poloncarz then called for the vote and the motion was unanimously approved.

ILDC Loan Status Report. Mr. Manhard provided this report to Board members. General discussion ensued. Mr. Poloncarz directed that the report be received and filed.

There being no further business to discuss, Mr. Poloncarz adjourned the meeting at 12:48 p.m.

Dated: October 22, 2025

Elizabeth A. O’Keefe, Secretary

Industrial Land Development Corp.
Financial Statements
As of November 30, 2025

INDUSTRIAL LAND DEVELOPMENT CORPORATION ("ILDC")

Balance Sheet

November 30, 2025

	November 2025	October 2025	December 2024
ASSETS:			
Restricted Cash *	\$ 4,662,289	\$ 4,671,476	\$ 3,672,036
Grants Receivable	5,212,106	5,212,106	6,413,558
Loans Receivable, net	295,778	305,915	364,170
Prepaid Acquisition Costs	708,555	707,761	705,372
Total Current Assets	<u>10,879,008</u>	<u>10,897,631</u>	<u>11,155,136</u>
Capital Assets	5,942,088	5,941,593	5,941,332
Total Assets	<u>\$ 16,821,096</u>	<u>\$ 16,839,224</u>	<u>\$ 17,096,468</u>
LIABILITIES & NET ASSETS:			
Accounts Payable	\$ 1,861	\$ 946	\$ 66,803
Due to/(from) ECIDA	3,623,794	2,856,126	4,249,733
Other Liabilities	5,847,820	6,604,297	5,373,133
Total Liabilities	<u>9,473,475</u>	<u>9,461,369</u>	<u>9,689,668</u>
Restricted Fund Balance	<u>7,347,621</u>	<u>7,377,855</u>	<u>7,406,799</u>
Total Liabilities & Net Assets	<u>\$ 16,821,096</u>	<u>\$ 16,839,224</u>	<u>\$ 17,096,468</u>

Loan Portfolio Summary:	November 2025	October 2025	December 2024
# of Loans	<u>43</u>	<u>43</u>	<u>42</u>

* Cash is invested in interest bearing accounts at M&T Bank. The maximum FDIC insured amount is \$250,000 with the remainder collateralized with government obligations by the financial institution.

INDUSTRIAL LAND DEVELOPMENT CORPORATION ("ILDC")

Income Statement

Month of November 2025

	Actual vs. Budget		
	Actual	Budget	Variance
REVENUES:			
Interest Income - Loans	\$ 1,431	\$ 1,600	\$ (169)
Grant Income - Microloan Program	-	19,500	(19,500)
Other Income	2,417	2,000	417
Total Revenues	3,847	23,100	(19,253)
EXPENSES:			
Management Fee - ECIDA	\$ 13,500	\$ 14,500	\$ (1,000)
Professional Services	2,452	3,800	(1,348)
General Office Expenses	0	400	(400)
Other Expenses	329	600	(271)
Total Expenses	16,280	19,300	(3,020)
SPECIAL PROJECT GRANTS:			
Industrial Land Park - ESD	211,770	138,500	73,270
Industrial Land Park - ECIDA	-	8,300	(8,300)
Angola Ag Park - ECIDA Grant	-	2,100	(2,100)
Other grant revenue	542,344	21,300	521,044
Industrial Land Park costs	(228,596)	(146,800)	(81,796)
Angola Ag Park costs	(1,185)	(2,100)	915
Other grant expenses	(542,344)	(29,700)	(512,644)
Total Special Project Grants	(18,011)	(8,400)	(9,611)
NET OPERATING INCOME/(LOSS):	(30,444)	(4,600)	(25,844)
NONOPERATING REVENUE:			
Interest Income	210	200	10
Total Nonoperating Revenue	210	200	10
NET INCOME/(LOSS):	\$ (30,234)	\$ (4,400)	\$ (25,834)

* Represents an allocation of salary and benefit costs from the ECIDA based on time charged to ILDC. The amount booked is currently based on 2025 budget.

INDUSTRIAL LAND DEVELOPMENT CORPORATION ("ILDC")

Income Statement

Year to Date: November 30, 2025

	Actual vs. Budget			Actual vs. Prior Year		
	Actual	Budget	Variance	Actual	Prior Year	Variance
REVENUES:						
Interest Income - Loans	\$ 17,254	\$ 17,400	\$ (146)	\$ 17,254	\$ 18,269	\$ (1,015)
Grant Income - Microloan Program	24,000	214,500	(190,500)	24,000	28,555	(4,555)
Property Management Grant	187,500	187,500	-	187,500	-	187,500
Other Income	571,250	21,700	549,550	571,250	342,767	228,483
Total Revenues	799,204	441,100	358,104	799,204	389,591	409,613
EXPENSES:						
Management Fee - ECIDA	\$ 699,500	159,500	540,000	\$ 699,500	\$ 359,013	\$ 340,488
Provision for Loan Losses	48,091	78,750	(30,659)	48,091	31,347	16,744
Professional Services	17,159	41,600	(24,441)	17,159	10,862	6,297
General Office Expenses	542	4,600	(4,058)	542	422	120
Other Expenses	3,299	6,800	(3,501)	3,299	205	3,094
Total Expenses	768,591	291,250	477,341	768,591	401,849	366,742
SPECIAL PROJECT GRANTS:						
Industrial Land Park - ESD	390,362	1,523,600	(1,133,238)	390,362	1,162,152	(771,790)
Industrial Land Park - EDA	-	-	-	-	32,267	(32,267)
Industrial Land Park - ECIDA	100,167	91,700	8,467	100,167	116,544	(16,377)
Angola Ag Park - ECIDA Grant	-	22,900	(22,900)	-	19,675	(19,675)
Other grant revenue	1,472,286	234,600	1,237,686	1,472,286	50,230	1,422,056
Industrial Land Park costs	(573,031)	(1,615,200)	1,042,169	(573,031)	(1,308,938)	735,907
Angola Ag Park costs	(8,390)	(22,900)	14,510	(8,390)	(17,797)	9,407
Other grant expenses	(1,474,279)	(326,200)	(1,148,079)	(1,474,279)	(50,230)	(1,424,049)
Total Special Project Grants	(92,884)	(91,500)	(1,384)	(92,884)	3,903	(96,787)
NET OPERATING INCOME/(LOSS):	(62,270)	58,350	(120,620)	(62,270)	(8,354)	(53,916)
NONOPERATING REVENUE:						
Interest Income	3,092	1,800	1,292	3,092	1,567	1,525
Total Nonoperating Revenue	3,092	1,800	1,292	3,092	1,567	1,525
NET INCOME/(LOSS):	\$ (59,178)	\$ 60,150	\$ (119,328)	\$ (59,178)	\$ (6,787)	\$ (52,391)

* Represents an allocation of salary and benefit costs from the ECIDA based on time charged to ILDC. The amount booked is currently based on 2025 budget.



Loan Status Report December 2025

<u>ILDC Loans Approved Since Last Meeting</u>	<u>Municipality</u>	<u>Amount</u>
None.		

<u>ILDC Loans Closed Since Last Meeting</u>	<u>Municipality</u>	<u>Amount</u>
None		

<u>Loans in Closing Process</u>	<u>Municipality</u>	<u>Amount</u>
None.		

<u>Loans in the Pipeline</u>	<u>Municipality</u>	<u>Amount</u>
Bloomsbury Lane Toy Shoppe	Lancaster	\$35,000

<u>2025 – Loans Approved</u>	<u>YTD Loan Total</u>	<u>Jobs to be Created</u>	<u>Retained Jobs</u>
4	\$105,500	6	7
MBE – 1 WBE – 2			

Loan Portfolio Performance

Past Due Loans:

<u>Loan</u>	<u>Outstanding Balance</u>	<u>Amount Past Due</u>	<u>Days Past Due</u>	<u>Comments</u>
Kevin Thie d/b/a Buffalo Firewood	\$34,723	\$2,349	360+	Chapter 7 bankruptcy. Debt discharged.
Wild Discs, LLC	\$32,201	\$2,014	360+	Bankruptcy hearing date in January 15
L&B Transportation LLC	\$27,041	\$2,349	180+	Judgment filed. Business closed.
Bella Publishing LLC	\$25,563	\$1,442	180+	Judgment filed, Lien on residence
Corporate Wellness LLC	\$21,219	\$1,564	120+	Placed for collection w/Attorney
Fetch Gourmet	\$25,104	\$1,007	90+	Placed for collection w/Attorney
Total: 7 – Loans	\$165,851			

Portfolio Delinquency Rate (Past Due Outstanding Loan Balance *divided by* Portfolio Balance):

\$165,851 / \$1,026,180 = 16.1% Delinquency Rate (Total Loans: 43)

ILDC Funds Available to Lend: \$226,344



MEMORANDUM

Date: December 17th, 2025

To: Buffalo and Erie County Industrial Land Development Corporation Board of Directors (“ILDC”)

From: ILDC Staff

Re: Renaissance Commerce Park – Approval to Enter into Contract with Contractor for Construction of the Odell St. and Ridge Rd. Extension Project

Property Summary:

The Buffalo and Erie County Industrial Land Development Corporation (ILDC) manages redevelopment efforts on approximately 240 acres of Renaissance Commerce Park (former Bethlehem Steel site), partnering with Erie County, New York State, the City of Lackawanna and other regional stakeholders to redevelop the site into a 21st Century industrial commerce park. The ILDC is committed to developing Renaissance Commerce Park into a premier industrial park by attracting investment, creating employment, and leveraging the site’s unique infrastructure assets and proximity to international markets to boost exports for the economic benefit of the region.

Project Summary:

The ILDC issued a Request for Proposals (“RFP”) on September 17th, 2025, seeking a qualified contractor to provide services for the construction of the Odell St. and Ridge Rd. Extension Project. This project proposes constructing approximately 700 feet of new roadway for Odell Street Extension extending from Times Square to east of the intersection with Steelworkers Way. The project further proposes constructing approximately 650 feet of new roadway for Ridge Road Extension from Fuhrmann Boulevard to west of the intersection shown as “Odell Street Extension and Ridge Road Extension” on the Advanced Manufacturing Park – Infrastructure Master Plan. Improvements include new public stormwater drainage, installation of a bioretention pond, boring for new discharge drainage pipe under the existing trailway, ADA compliant sidewalk, street lighting and signage. Project construction is scheduled to begin in spring 2026.

This is one phase in an ongoing Infrastructure Master Plan to interconnect multiple roadways and provide access to all parcels within the new Renaissance Commerce Park to provide vehicle and truck access for future tenants.

RFP Process:

In response to the RFP, the ILDC received one proposal from a highly qualified contractor. The proposal was evaluated by the ILDC, Erie County and its design and engineering consultant for



**RENAISSANCE
COMMERCE PARK**



the project, Azar Design Co. Following a review of the proposal and a live bid opening on October 15th, 2025, the ILDC selected Pinto Construction Services, as the top respondent/lowest responsible bidder to the RFP. As a result of the selection process, the ILDC recommends awarding Pinto Construction Services the contract for the Odell St. and Ridge Rd. project.

Requested Action:

Seeking approval from the ILDC Board of Directors to contract with Pinto Construction Services to provide services for the construction of the Odell St. and Ridge Rd. extensions at Renaissance Commerce Park and to take all actions necessary to implement the project as described.

**BUFFALO AND ERIE COUNTY INDUSTRIAL LAND
DEVELOPMENT CORPORATION
RESOLUTION**

A regular meeting of the Buffalo and Erie County Industrial Land Development Corporation (“ILDC”) was convened on Wednesday, December 17, 2025 at 12:00 p.m.

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

RESOLUTION OF THE BUFFALO AND ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORPORATION (“ILDC”) AUTHORIZING THE ILDC TO ENTER INTO A CONTRACT WITH PINTO CONSTRUCTION SERVICES TO PROVIDE CONSTRUCTION SERVICES FOR THE CONSTRUCTION OF CERTAIN ROADWAY EXTENSIONS AT ODELL STREET AND RIDGE ROAD IN THE RENAISSANCE COMMERCE PARK

WHEREAS, the ILDC is authorized and empowered by Section 1411 of the Not-for-Profit Corporation Law of the State of New York, as amended, to relieve and reduce unemployment, promote and provide for additional and maximum employment, better and maintain job opportunities in Erie County, and to lessen the burdens of government and act in the public interest; and

WHEREAS, the ILDC owns approximately 130 acres of real property located within the Renaissance Commerce Park (“RCP”) in Lackawanna, New York, and consistent with its mission, has established and is implementing its Advanced Manufacturing Park – Infrastructure Plan (the “Master Plan”) thereon for the benefit of the residents of Erie County; and

WHEREAS, in compliance with Article 8 of the New York Environmental Conservation Law and the regulations adopted thereto at 6 N.Y.C.R.R. Part 617 (collectively referred to as “SEQRA”), the ILDC acted as SEQRA Lead Agency and on May 27, 2020, the ILDC accepted a Draft Generic Environmental Impact Statement (the “DGEIS”) for the Master Plan, on September 23, 2020, the ILDC accepted and issued a Final Generic Environmental Impact Statement (“FGEIS”) for the Master Plan, and on October 28, 2020, the ILDC issued and adopted its Findings Statement for the Master Plan, which, amongst other items, evaluated and authorized the Master Plan (the “Findings Statement” and collectively, with the DGEIS, and the FGEIS, the “ILDC SEQRA Findings”); and

WHEREAS, in accordance with the Master Plan, the ILDC desires to construct approximately 700 feet of new roadway for the Odell Street Extension (the “Odell Street Extension”), to construct approximately 650 feet of new roadway for the Ridge Road Extension (the “Ridge Road Extension”), and to construct and install new public stormwater drainage, installation of a bioretention pond, boring for new discharge drainage pipe under the existing trailway, ADA compliant sidewalk, and street lighting and signage (collectively, with the Odell Street Extension and Ridge Road Extension, the “Project”); and

WHEREAS, on [*], the ILDC issued a Request for Bids (“RFB”) to provide construction services for the Project; and

WHEREAS, the ILDC only received one bid in response to the RFB, such bid being from Pinto Construction Services in the amount of \$3,992,496 (the “Bid”); and

WHEREAS, the ILDC now desires to retain the services of Pinto Construction Services (“PCS”) to undertake the Project.

NOW THEREFORE BE IT RESOLVED BY THE MEMBERS OF THE BUFFALO AND ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORPORATION AS FOLLOWS:

Section 1. The ILDC hereby determines that no further SEQRA compliance is required pursuant to 6 N.Y.C.R.R. Section 617.10(d)(1) because the Project will be carried out in conformance with the conditions and thresholds established in the ILDC SEQRA Findings.

Section 2. Subject to the terms of this Resolution, the Chair, the Vice Chair, the President/Chief Executive Officer, the Vice President, the Chief Financial Officer/Treasurer and/or the Assistant Treasurer, are hereby authorized, on behalf of the ILDC, to negotiate and execute a contract with PCS for construction services for the Project, in an amount not to exceed \$3,992,496, and any appropriate change orders or scope additions as approved by the Chief Executive Officer, in consultation with the ILDC Board Chair.

Section 3. The officers, employees, and agents of the ILDC are hereby authorized and directed for and in the name and on behalf of the ILDC to do all acts and things required and to execute and deliver all such checks, 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 so acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the ILDC with all of the terms, covenants and provisions of the documents executed for and on behalf of the ILDC.

Section 4. Any and all actions heretofore taken or authorized by the ILDC and/or its officers, employees and agents with respect to this resolution are hereby ratified, approved and confirmed in all aspects.

Section 5. These Resolutions shall take effect immediately.

Dated: December 17, 2025.



MEMORANDUM

Date: December 17th, 2025

To: ECIDA Board of Directors

From: ECIDA Staff

Re: Authorization to Accept UDAG Funds for the Odell St. and Ridge Rd. Extension Project at Renaissance Commerce Park

Background:

As the property redevelopment activities of the ILDC continue to move ahead at Renaissance Commerce Park (RCP) and the Erie County Agribusiness Park (Ag Park), the development efforts entail the design, engineering and construction of several large capital infrastructure projects needed for the successful redevelopment of the sites. These projects represent significant capital costs and are often funded through a collection of funding partners, including Empire State Development, Erie County, and the Federal EDA among others. The funding process for these projects is complex as each funding partner has their own reporting and reimbursement procedures and timelines. The large cost and complexity to funding these projects has created a need for the ILDC to have the ability to access **Urban Development Action Grant funds (UDAG)** to cash flow payments for construction costs while awaiting reimbursements, utilizing funds to cover budget holes/change orders as costs rise on projects and to help fund property carrying costs for items like sewer and water taxes, brownfield annual reporting, miscellaneous legal costs, etc.

The initial funding for the acquisition of the properties (RCP and Ag Park) and carrying costs was funded using UDAG proceeds. One of the provisions of that agreement was that a portion of ILDC land sales, 50% of proceeds, would be returned to the UDAG fund. To date ILDC land sales at RCP have resulted in \$857,000 being returned to the UDAG fund.

It is anticipated that future land sales will continue to generate revenue for repayments to the UDAG fund and pay for carrying costs. Additionally, as land sales continue, various carrying costs will be reduced over time.



Summary of UDAG Fund:

The UDAG fund was capitalized primarily from reflow associated with the original UDAG grant for the purchase and redevelopment of the former Westinghouse facility out in Elma, which is presently owned by Steuben Foods. The bulk of the UDAG fund comes from monies repaid from the Steuben project—through rent, the eventual purchase of the facility, and the sale of venture investments, primarily from Synacor and Gemcor.

UDAG reflow funds are restricted by federal regulations, but are eligible to use for certain purposes, including design and development costs associated with the development of the Renaissance Commerce Park and Erie County Agribusiness Park sites.

UDAG Fund Availability as of 11/30/25

Current Available Cash Balance	\$7,349,909
Total Current Potential Allocations	
• Erie County Ag Park Carrying Costs	(\$110,120)
Due from ILDC (borrowed)	\$3,453,770
*Reimbursed through ESD	
Projected UDAG Balance	\$10,693,559

Project Summary:

Currently, the ILDC is undertaking the Odell St. and Ridge Rd. Extension Project at RCP. This project proposes constructing approximately 700 feet of new roadway for Odell Street Extension extending from Times Square to east of the intersection with Steelworkers Way. The project further proposes constructing approximately 650 feet of new roadway for Ridge Road Extension from Fuhrmann Boulevard to west of the intersection shown as “Odell Street Extension and Ridge Road Extension” on the Advanced Manufacturing Park – Infrastructure Master Plan. Improvements include new public stormwater drainage, installation of a bioretention pond, boring for new discharge drainage pipe under the existing railway, ADA compliant sidewalk, street lighting and signage. Project construction is scheduled to begin in spring 2026.

This is one phase in an ongoing Infrastructure Master Plan to interconnect multiple roadways and provide access to all parcels within the new Renaissance Commerce Park to provide vehicle and truck access for future tenants.



Project Budget:

In October the ILDC received one bid for the project from Pinto Construction in the amount of \$3,992,496. The project budget for this work, the amount the ILDC has secured in grants, is \$3,640,000, \$2,400,000 from the County of Erie (County) and \$1,240,000 from Empire State Development (ESD) Buffalo Billion II fund. This leaves a budget hole of \$352,496 for the project.

To fill the project shortfall, the ILDC is seeking a not to exceed allocation of \$600,000 from the UDAG fund to cover the budget for the project. Additionally, the UDAG fund may be used to cover upfront costs for this project while awaiting reimbursements from the State and County, a practice previously approved for ILDC infrastructure projects at RCP and the Ag Park by the ECIDA board in April 2023.

Requested Action:

Seeking approval from the ILDC Board of Directors to accept and allocation from ECIDA of UDAG funds not to exceed \$600,000 of UDAG funds for the Odell St. and Ridge Rd. Extension Project.

**BUFFALO AND ERIE COUNTY INDUSTRIAL LAND
DEVELOPMENT CORPORATION
RESOLUTION**

A regular meeting of the Buffalo and Erie County Industrial Land Development Corporation (“ILDC”) was convened on Wednesday, December 17, 2025 at 12:00 p.m.

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

RESOLUTION OF THE BUFFALO AND ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORPORATION (“ILDC”) TO: (i) ACCEPT CERTAIN FUNDS FROM THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (“AGENCY”) IN AN AMOUNT NOT TO EXCEED \$600,000 FROM THE AGENCY’S U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT URBAN DEVELOPMENT ACTION GRANT (“UDAG”) REFLOW FUND, AND (ii) TO ENTER INTO A FUNDING AGREEMENT IN FURTHERANCE OF SAME.

WHEREAS, the Buffalo and Erie County Industrial Land Development Corporation (the “ILDC”), an affiliate of the Agency, is authorized and empowered by Section 1411 of the Not-for-Profit Corporation Law of the State of New York, as amended, to relieve and reduce unemployment, promote and provide for additional and maximum employment, better and maintain job opportunities in Erie County and to lessen the burdens of government and act in the public interest; and

WHEREAS, the ILDC owns approximately 130 acres of real property located within the Renaissance Commerce Park (“RCP”) in Lackawanna, New York, and consistent with its mission, has established and is implementing its Advanced Manufacturing Park – Infrastructure Plan (the “Master Plan”) thereon for the benefit of the residents of Erie County; and

WHEREAS, in compliance with Article 8 of the New York Environmental Conservation Law and the regulations adopted thereto at 6 N.Y.C.R.R. Part 617 (collectively referred to as “SEQRA”), the ILDC acted as SEQRA Lead Agency and on May 27, 2020, the ILDC accepted a Draft Generic Environmental Impact Statement (the “DGEIS”) for the Master Plan, on September 23, 2020, the ILDC accepted and issued a Final Generic Environmental Impact Statement (“FGEIS”) for the Master Plan, and on October 28, 2020, the ILDC issued and adopted its Findings Statement for the Master Plan, which, amongst other items, evaluated and authorized the Master Plan (the “Findings Statement” and collectively, with the DGEIS, and the FGEIS, the “ILDC SEQRA Findings”); and

WHEREAS, in accordance with the Master Plan, the ILDC desires to construct approximately 700 feet of new roadway for the Odell Street Extension (the “Odell Street Extension”), to construct approximately 650 feet of new roadway for the Ridge Road Extension (the “Ridge Road Extension”), and to construct and install new public stormwater drainage, installation of a bioretention pond, boring for new discharge drainage pipe under the existing trailway, ADA compliant sidewalk, and street lighting and signage (collectively, with the Odell Street Extension and Ridge Road Extension, the “Project”); and

WHEREAS, in October of 2025, the ILDC received one bid for construction of the Project from Pinto Construction in the amount of \$3,992,496 (the “Estimated Project Cost”); and

WHEREAS, to date, the ILDC has secured \$3,640,000 in funding (the “Funding Sources”) towards the Estimated Project Cost, including \$2,400,000 from the County of Erie (the “County Grant”), \$1,240,000 from the Empire State Development Buffalo Billion Fund (the “ESD Grant”), leaving a budget gap of approximately \$352,496 (the “Project Budget Gap”); and

WHEREAS, the Funding Sources have various lead times and funding and reimbursement procedures and timelines, creating a need for the ILDC to have the ability to access additional funds to cash flow certain payments and expenditures in the interim and until such Funding Sources are realized; and

WHEREAS, the Agency maintains an Urban Development Action Grant Reflow Fund (the “UDAG Fund”), and the Estimated Project Costs are eligible UDAG expenditures under Sections 105(a)(2), and 105(a)(14) of the Housing and Community Development Act of 1974; and

WHEREAS, in light of the Project Budget Gap, and the lack of sufficient cash reserves in its own general fund, the ILDC has requested an amount not to exceed \$600,000 from the Agency’s UDAG Fund to close the Project Budget Gap and cover other upfront costs associated with the Project while the ILDC awaits reimbursement from the County Grant and the ESD Grant (the “Agency Funding Request”); and

WHEREAS, the Agency desires to assist the ILDC in the Agency Funding Request and provide an allocation in an amount not to exceed \$600,000 from the Agency’s UDAG Fund (the “UDAG Project Funds”) and negotiate a Funding Agreement (the “Funding Agreement”) with the ILDC in connection therewith; and

WHEREAS, the ILDC desires to accept the aforementioned UDAG Project Funds in an amount up to \$600,000 to undertake the Project, enter into the Funding Agreement with the Agency in connection therewith, and to reimburse the ECIDA for any portions of the UDAG Project Funds that are later reimbursed from the Funding Sources.

NOW, THEREFORE, BE IT RESOLVED BY THE BUFFALO AND ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORPORATION AS FOLLOWS:

Section 1. SEQRA Determinations. The ILDC hereby determines that no further SEQRA compliance is required pursuant to 6 N.Y.C.R.R. Section 617.10(d)(1) because the Project will be carried out in conformance with the conditions and thresholds established in the ILDC SEQRA Findings.

Section 2. UDAG Funding in the Aggregate. The ILDC hereby approves and authorizes the receipt of the UDAG Project Funds from the Agency in an amount not to exceed \$600,000 for purposes of undertaking the Project.

Section 3. Reimbursement of Grants. Upon receipt of funds from the Funding Sources, the ILDC shall reimburse the Agency for any UDAG Project Funds expended while awaiting such receipt of funds from the Funding Sources.

Section 4. Authority. The officers, employees, and agents of the ILDC are hereby authorized and directed for and in the name and on behalf of the ILDC to do all acts and things required and to execute and deliver all such checks, 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 so acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the ILDC with all of the terms, covenants and provisions of the documents executed for and on behalf of the ILDC.

Section 5. Ratification. Any and all actions heretofore taken or authorized by the ILDC and/or its officers, employees and agents with respect to this resolution are hereby ratified, approved and confirmed in all aspects.

Section 6. This resolution shall take effect immediately.

Dated: December 17, 2025



**ILDC Board of Directors Monthly Meeting Schedule - 2026
4th Wednesday of the Month except for November & December
at 12:30 p.m.**

January 28

February 25

March 25

April 22 (Annual Meeting)

May 27

June 24

July 22

August 29

September 23

October 28

November 18

December 16