

**APPLICATION FOR
FINANCIAL ASSISTANCE
TAX EXEMPT BONDS
(NOT FOR PROFIT use only)**



Buffalo & Erie County Industrial Land Development Corporation
95 Perry Street
Suite 403
Buffalo, New York 14203
phone (716) 856-6525
fax (716) 856-6754
web www.ILDCny.com

Answer all questions. Use "None" or "Not Applicable" where necessary.

Applicant Information-company receiving benefit:

Applicant Name: 2025 P29 Foundation

Applicant Address: 450 Ednor Road

City/Town: Ashton State: Maryland Zip: 20861

Phone: 716-444-9064 (Kelly) 716-310-8233 (Tom)

Website: https://www.p29foundation.org

E-mail: kelly.clauss@goodcarbonco.com/tom@goodcarbonco.com

Business Organization (check appropriate category):

Corporation Not for Profit 501c3 Public Corporation
Other (specify) _____
Year Established: _____ State in which Organization is established: _____

Benefits Requested (select all that apply):

- 1. Tax Exempt Financing Yes or No
- 2. Exemption from Mortgage Tax Yes or No

Applicant Business Description:

Describe in detail applicant background, history and services provided: The P29 Foundation is a mission-driven nonprofit organization dedicated to strengthening communities through strategic investment and programmatic support. Guided by its core mission to put Christ's love into action, P29 focuses on expanding access to quality housing, supporting educational initiatives, and fostering the growth of community-based institutions.

P29's activities include the acquisition, development, and long-term stewardship of real estate assets, with a focus on revitalizing neighborhoods in Buffalo and surrounding areas. The Foundation prioritizes the development and preservation of affordable and workforce housing, as well as investments that enhance underutilized properties and contribute to neighborhood stability and growth.

In addition to its real estate initiatives, the Foundation provides financial support for new church development, schools, and the ongoing operations of existing churches and educational organizations, further reinforcing its commitment to community development.

P29's leadership team brings a multidisciplinary background in commercial real estate, nonprofit governance, and faith-based leadership. This combined expertise enables the organization to effectively structure, finance, and manage projects that align with local economic development goals, including increasing housing supply, supporting neighborhood revitalization, and contributing to the local tax base.

Through this integrated approach, P29 seeks to deliver measurable community impact by creating

Through this integrated approach, P29 seeks to deliver measurable community impact by creating high-quality living environments, supporting local institutions, and driving long-term economic and social benefits within the communities it serves.

What percentage of your total annual supplies, raw materials and vendor services are purchased from firms in Erie County 60+/- %

Describe vendors within Erie County for major purchases:

- Buffalo Geothermal
- Mazza
- Stock Services
- American Contractors
- J&D Sealtech
- Waveform Electrical
- Lake Effect Painting
- DMH Tile
- Good Electrical
- Viride Parente
- Seger Communications Inc.

Please note that this list is preliminary and inclusive of vendors we have worked with or may consider.

Individual Completing Application:

Name: Chris Howe
Title: President
Address: 450 Ednor Road, Ashton, Maryland, 20861
City/Town: Buffalo State: NY Zip: 14203
Phone: 716-444-9064 E-Mail: kelly.clauss@goodcarbonco.com

Company Contact (if different from individual completing application):

Name: (above) and Tom Ivancic
Title: Director of Capital Markets
Address: 26 Mississippi Street
City/Town: Buffalo State: NY Zip: 14203
Phone: 716-310-8233 E-Mail: tom@goodcarbonco.com

Company Counsel:

Applicant Business Description:

The P29 Foundation is a mission-driven nonprofit organization dedicated to strengthening communities through strategic investment and programmatic support. Guided by its core mission to put Christ's love into action, P29 focuses on expanding access to quality housing, supporting educational initiatives, and fostering the growth of community-based institutions.

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The proposed action consists of interior renovation and modernization of existing multifamily residential buildings, including replacement of HVAC systems with closed-loop geothermal systems, electrical upgrades, installation of accessory battery energy storage equipment within existing basement mechanical areas, and related site updates, with no expansion of residential density, no change in land use, and no enlargement of building footprints.

In addition to its real estate initiatives, the Foundation provides financial support for new church development, schools, and the ongoing operations of existing churches and educational organizations, further reinforcing its commitment to community development. P29's leadership team brings a multidisciplinary background in commercial real estate, nonprofit governance, and faith-based leadership. This combined expertise enables the organization to effectively structure, finance, and manage projects that align with local economic development goals, including increasing housing supply, supporting neighborhood revitalization, and contributing to the local tax base.

Through this integrated approach, P29 seeks to deliver measurable community impact by creating high-quality living environments, supporting local institutions, and driving long-term economic and social benefits within the communities it serves.

Name of Attorney: Rich Rogers
Firm Name: Rogers Zabawa P.C.
Title: Shareholder
Address: 1786 Main Street
City/Town: Buffalo State: NY Zip: 14208
Phone: 716-796-1142 E-Mail: rich@rogerszabawa.com

Eligibility Questionnaire - Project Description & Details

Address of Proposed Project Facility: 197 North, 1106-1110 Main, 201 209 217 Elmwood, 228 Summer, 173 North, 111 Porter, Buffalo NY & 7008 Erie Rd, Derby, NY

City/Town: Buffalo School District: Buffalo
Current Address (if different): _____
City/Town: Buffalo State: NY Zip: _____

Does the Applicant or any related entity currently hold fee title or have an option/contract to purchase the Project site? Yes or No If No, indicate name of present owner of the Project site:

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

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/all tenants and any/all end users:

The proposed project involves the acquisition and light renovation of a portfolio of multifamily residential properties in Western New York, including Buffalo. Improvements will focus on upgrading residential units, common areas, and building exteriors to enhance quality and extend useful life.

Renovations will include energy-efficient upgrades such as high-efficiency HVAC systems, insulation improvements, and other energy-efficient upgrades. All work will occur within existing building footprints, with no new construction contemplated. The properties will continue to operate as affordable and workforce housing. The end users are residential tenants seeking quality, affordable housing. The properties will be owned and operated by the applicant or its affiliates as part of its integrated affordable housing platform.

If tax exempt or taxable bonds are being requested indicate what bonds will be used for:

The requested tax-exempt 501(c)(3) conduit bond financing will be used for the acquisition and light renovation of the portfolio of multifamily residential properties in WNY. Bond proceeds will fund acquisition costs, interior and exterior renovations, and energy-efficient upgrades, as well as related soft costs and financing expenses. The project will preserve and improve affordable housing and advance the organization's charitable mission by providing stable, quality housing within the community.

Describe the reasons why the ILDC's financial assistance is necessary, and the effect the Project will have on the Applicant's operations. If refinancing an existing bond or loan indicate potential savings: The ILDC funds will bring existing, failing affordable housing stock up to top of market conditions, offering of our neighbors in need of affordable housing the opportunity to live in high quality, energy-conscious, cost effective housing. The Project will also expand and strengthen the Applicant's multifamily portfolio while enhancing overall property quality and efficiency through targeted renovations and energy upgrades. These improvements are expected to lower operating costs and support long-term asset performance.

Site Characteristics:

Is your project located near public transportation? Yes or No. If yes describe if site is accessible by either metro or bus line (provide route number for bus lines): The properties in Buffalo are well served by the NFTA Metro public transit system, with nearby access to multiple bus routes along Main Street, Elmwood Avenue, North Street, and Porter Avenue, as well as connections to the Metro Rail light rail line. These transit options provide access to Downtown Buffalo and surrounding neighborhoods. The Derby property at 7008 Erie Road in Derby is served by regional NFTA bus routes that connect to the broader Buffalo transit network. Overall, the portfolio benefits from access to established public transportation infrastructure supporting resident mobility.

Has a project related site plan approval application been submitted to the appropriate planning department?
 Yes or No (**please see attachment 1**)

If Yes, include the applicable municipality's and/or planning department's approval resolution, the related

State Environmental Quality Review Act (“SEQR”) “negative declaration” resolution, if applicable, and the related Environmental Assessment Form (EAF), if applicable(**please see attachment 1**)

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

Will the Project meet zoning/land use requirements at the proposed location? Yes or No

What is present zoning/land use: _____ What is required zoning/land use, if different: (**please see attachment 1**)

If a change in zoning/land use is required, provide details/status of any request for change of zoning/land use requirements: **(please see attachment 1)**

Is the proposed project located on a site where the known or potential presence of contaminants is complicating the development/use of the property? Yes or No If yes, explain:

Has a Phase I Environmental Assessment been prepared or will one be prepared with respect to the proposed project site? Yes or No If yes, 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?
 Yes or No. If yes, provide copies of the study

Select Project Type for all end users at project site (check any and all end users as identified below)

(You may check more than one)

- | | | | |
|----------------------------------|--------------------------|---------------------|-------------------------------------|
| Acquisition of Existing Facility | <input type="checkbox"/> | Market Rate Housing | <input type="checkbox"/> |
| Assisted Living | <input type="checkbox"/> | Mixed Use | <input type="checkbox"/> |
| Back Office | <input type="checkbox"/> | Multi-Tenant | <input checked="" type="checkbox"/> |
| Civic Facility (not for profit) | <input type="checkbox"/> | Senior Housing | <input type="checkbox"/> |
| Equipment Purchase | <input type="checkbox"/> | Other | <input type="checkbox"/> |
| Facility for Aging | <input type="checkbox"/> | | |

1. Start date: acquisition of equipment or construction of facilities: _____
2. Estimated completion date of project: _____
3. Project occupancy – estimated starting date of occupancy: _____

Estimated costs in connection with Project:

1. Land and/or Building Acquisition	<u>\$85,000,000</u>
_____ acres _____ square feet	
2. New Building Construction _____ square feet	\$ _____
3. New Building Addition(s) _____ square feet	\$ _____
4. Infrastructure Work	<u>\$210,000,000</u>
5. Reconstruction/Renovation _____ square feet	<u>\$35,000,000</u>
6. Non-Manufacturing Equipment (furniture, fixtures, etc.)	\$ _____
7. Soft Costs: (Legal, architect, engineering, etc.)	<u>\$20,000,000</u>
8. Other, Specify: _____	\$ _____

TOTAL Costs: \$350,000,000

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

Sources of Funds for Project:

Bank Financing	\$ _____
Equity (excluding equity that is attributed to grants/tax credits)	\$ <u>tbd</u>
Tax Exempt Bond Issuance (if applicable)	\$ <u>350,000,000</u>
Taxable Bond Issuance (if applicable)	\$ _____
Public Sources (Include sum total of all state and federal grants and tax credits)	\$ _____
 Total Sources of Funds for Project Costs:	 \$ <u>350,000,000</u>

Have you secured financing for the project? Yes or No

If Yes, specify, Bank, underwriter, etc.

Mortgage Recording Tax Exemption Benefit: Amount of mortgage(s), if any that would be subject to mortgage recording tax:

Mortgage Amount (include sum total of construction/permanent/bridge financing):
\$ 250,000,000-\$300,000,000

Estimated Mortgage Recording Tax Exemption Benefit (product of mortgage amount as indicated above 1% \$ 250,000,000-\$300,000,000)

ILDC encourages applicants to utilize MBE/WBE contractors for their projects. Describe your company's internal practices that promote MBE/WBE hiring and utilization: We actively seek M/WBE participation in projects, and carefully maintain detailed Best Efforts documentation in accordance with NYS Article 15-A. In every instance, we work to make sure that prospective certified M/WBE firms receive appropriate outreach, counseling, and support in the bidding process. Where funding requirements establish baseline M/WBE participation levels, our team is careful to acquire and maintain proper documentation of recruitment efforts. In all other cases, we continue our Best Efforts practices to make sure we are reaching all qualified vendors for each scope.

Is the project necessary to expand project employment? Yes or No

Is project necessary to retain existing employment? Yes or No

Employment Plan (Specific to the proposed project location): You must include a copy of the most recent NYS-45 Quarterly Combined Withholding, Wage Reporting and Unemployment Insurance Return.

Good Carbon Co., the development, general contractor, and property management companies for these projects are all based in Erie County. The total employment for GCC is currently around 160 people. This project will utilize the majority of these resources in addition to many subcontractor and material providers in the local area. Good Carbon Co expects to increase its employment count by 20% in additional labor to support this project along with maintaining its current staff. All construction related jobs will meet the minimum required prevailing wage requirements as required by the IDA.

	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
Full time (FT)	160	160	32 new, 160 retained
Part Time (PT)			
Total	160	160	192

Salary and Fringe Benefits for Jobs to be Retained and Created:

Category of jobs to be retained and/or created	# of employees retained and/or created	Average salary for Full Time	Average fringe benefits for full time	Average salary for part time, if applicable	Average fringe benefits for part time, if applicable
Management	15	\$138,914.96	30%	n/a	n/a
Professional	47	\$105,513.13	30%	n/a	n/a
Administrative	16	\$43,747.05	25%	\$39,520	n/a
Production	114	\$62,091.85	30%	n/a	n/a
Independent Contractor					
Other					

Payroll Information:

Annual Payroll at proposed project site upon project completion

\$14,223,976.22

Estimated average annual salary of jobs to be retained (full time)

\$69,224.88

Estimated average annual salary of jobs to be retained (part time)

\$39,520.00

Estimated average annual salary of jobs to be created (full time)

\$69,224.88

Estimated average annual salary of jobs to be created (part time)

\$39,520.00

Estimated salary range of jobs to be created

From (full time) \$43,747.05 To (full time) \$138,914.96

From (part time) \$39,520.00 To (part time) \$

Environmental Questionnaire

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

A). GENERAL BACKGROUND INFORMATION:

1. Address of Premises: (please see attachment 2)
2. Name and Address of Owner of Premises: _____
3. Describe the general features of the Premises (including terrain, location of wetlands, coastlines, rivers, streams, lakes, etc.).

4. Describe the Premises (including the age and date of construction of any improvements) and each of the operations or processes carried on or intended to be carried on at the Premises. 1925

5. Describe all known former uses of the Premises. _____

6. Does any person, firm or corporation other than the owner occupy the Premises or any part of it?
 Yes or No If yes, identify them and describe their use of the property. _____

7. Have there been any spills, releases or unpermitted discharges of petroleum, hazardous substances, chemicals or hazardous wastes at or near the Premises? Yes or No If yes, describe and attach any incident reports and the results of any investigations. _____

8. 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. Yes or No If yes, state the results of the enforcement action (consent order, penalties, no action, etc.) and describe the circumstances. _____

9. Has there been any filing of a notice of citizen suit, or a civil complaint or other administrative or criminal procedure involving the Premises? Yes or No. If yes, describe in full detail.

B) SOLID AND HAZARDOUS WASTES AND HAZARDOUS SUBSTANCES:

1. 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?
 Yes or No. If yes, provide the Premises' applicable EPA (or State) identification number.

2. Have any federal, state or local permits been issued to the Premises for the use, generation and/or storage of solid and hazardous wastes? Yes or No. If yes, provide copies of the permits. Identify the transporter of any hazardous and/or solid wastes to or from the Premises.

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

4. 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? Yes or No. If yes, identify the substance, the quantity and describe how it is stored. _____

C) DISCHARGE INTO WATERBODIES:

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

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

3. Is any waste discharged into or near surface water or groundwaters? Yes or No. If yes, describe in detail the discharge including not only the receiving water's classification, but a description of the type and quantity of the waste.

D) AIR POLLUTION:

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

2. Are any of the air emission sources permitted? Yes or No If yes, attach a copy of each permit.

E) STORAGE TANKS:

1. List and describe all above and underground 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. Also provide copies of any registrations/permits for the tanks. _____

2. Have there been any leaks, spills, releases or other discharges (including loss of inventory) associated with any of these tanks? Yes or No. If yes, 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. _____

F) POLYCHLORINATED BIPHENYLS (“PCB” or “PCBs”) AND ASBESTOS:

1. 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.

2. Have there been any PCB spills, discharges or other accidents at the Premises? Yes or No If yes, relate all the circumstances. _____

3. Do the Premises have any asbestos containing materials? Yes or No. If yes, identify the materials.

<p>1. Address of Premises: Has a project related site plan approval application been submitted to the appropriate planning department? If Yes, include the applicable municipality's and/or planning department's approval resolution, the related State Environmental Quality Review Act ("SEQRA") "negative declaration" resolution, if applicable, and the related Environmental Assessment Form (EAF), if applicable If No, list the ILDC as an "Involved Agency" on the related EAF that will be submitted to the appropriate municipality and/or planning department for site plan approval Will the Project meet zoning/land use requirements at the proposed location</p>	<p>197 North Street, Buffalo, NY 14201</p>	<p>1106-1110 Main Street, Buffalo, NY 14209</p>	<p>201-217 Elmwood Avenue, Buffalo, NY 14222</p>	<p>228 Summer Street, Buffalo, NY 14222</p>	<p>173-175 North Street, Buffalo, NY 14201</p>	<p>7008 Erie Road, Derby, NY 14047</p>	<p>111 Porter Avenue, Buffalo, NY 14201</p>
	not required	not required	not required	not required	not required	Obtained	not required
	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	Type II	Type II	Type II	Type II	Type II	Type II	Type II
	N-2R	N-1C	N-2C	N-2E	N-2R	Zoning:GB (General Business) MFR-4 (Multifamily Residential)	N-2R

Representations, Certifications and Indemnification

Chris Howe (name of CEO or other authorized representative of Applicant) deposes and says that he/she is the President (title) of 2025 P29 Foundation (name of corporation or other entity) named in the attached Application (the "Applicant"), that he/she has read the foregoing Application and knows the contents thereof, and hereby represents, understands, and otherwise agrees with the ILDC and as follows:

A. Local Labor Workforce Certification Reports: The Applicant understands and agrees that, if the project, as described within this Application, receives any Financial Assistance from the Buffalo and Erie County Industrial Land Development Council (the "ILDC"), the Applicant agrees to file, or cause to be filed, with the ILDC Local Labor Workforce Certification Reports, at least quarterly, regarding the use of local labor working on the project site during and through the construction period to confirm use of all local labor residing in Erie, Niagara, Chautauqua, Cattaraugus and/or Alleghany Counties.

B. The Applicant acknowledges and agrees that in the event the project as described within this Application is deemed a public work for purposes of Article Eight of the New York State Labor Law, then all provision of such Article Eight shall apply. In such an event, the Applicant further acknowledges and agrees that it shall pay, or cause to be paid, to all employees, no less than the prevailing rate of wage and supplements under Article Eight of the New York State Labor Law with respect to the project as described within this Application.

C. The Applicant acknowledges that certain environmental representations will be required at closing. The Applicant shall provide with this Representation, Certification and Indemnification Form copies of any known environmental reports, including any existing Phase I Environmental Site Assessment Report(s) and/or Phase II Environmental Investigations. In connection with the Application, the ILDC may require the Company and/or owner of the premises to prepare and submit an environmental assessment and audit report, including but not necessarily limited to, a Phase I Environmental Site Assessment Report and a Phase II Environmental Investigation, with respect to the Premises at the sole cost and expense of the owner and/or the Applicant. All environmental assessment and audit reports shall be completed in accordance with ASTM Standard Practice E1527-05, and shall be conformed over to the ILDC so that the ILDC is authorized to use and rely on the reports. The ILDC, however, does not adopt, ratify, confirm or assume any representation made within reports required herein.

D. The Applicant and/or the owner, and their successors and assigns, hereby release, defend and indemnify the ILDC from any and all suits, causes of action, litigations, damages, losses, liabilities, obligations, penalties, claims, demands, judgments, costs, disbursements, fees or expenses of any kind or nature whatsoever (including, without limitation, attorneys', consultants' and experts' fees) which may at any time be imposed upon, incurred by or asserted or awarded against the ILDC, resulting from or arising out of any inquiries and/or environmental assessments, investigations and audits performed on behalf of the Applicant and/or the owner pursuant hereto, including the scope, level of detail, contents or accuracy of any environmental assessment, audit, inspection or investigation report completed hereunder and/or the selection of the environmental consultant, engineer or other qualified person to perform such assessments, investigations, and audits.

E. Hold Harmless Provision: The Applicant acknowledges and agrees that the Applicant shall be

and is responsible for all costs of the ILDC incurred in connection with any actions required to be taken by the ILDC in furtherance of the Application including the ILDC's reasonable costs of general counsel and/or the ILDC's bond/transaction counsel whether or not the Application, the proposed project it describes, the attendant negotiations, or the issue of bonds or other transaction or agreement are ultimately ever carried to successful conclusion and agrees that the ILDC shall not be liable for and agrees to indemnify, defend, and hold the ILDC harmless from and against any and all liability arising from or expense incurred by: (i) the ILDC's examination and processing of, and action pursuant to or upon, the Application, regardless of whether or not the Application or the proposed project described herein or the tax exemptions and other assistance requested herein are favorably acted upon by the ILDC; (ii) the ILDC's acquisition, construction and/or installation of the proposed project described herein; and (iii) any further action taken by the ILDC with respect to the proposed project including, without limiting the generality of the foregoing, all causes of action and attorney's fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. This obligation includes an obligation to submit an ILDC Fee Payment to the ILDC in accordance with the ILDC fee policy effective as of the date of this Application.

F. By executing and submitting this Application, the Applicant covenants and agrees to pay the following fees to the ILDC and the ILDC's general counsel and/or the ILDC's bond/transaction counsel, the same to be paid at the times indicated:

- (i) a non-refundable \$1,000 application and publication fee (the "Application Fee");
- (ii) Unless otherwise agreed to by the ILDC, an amount equal to one percent (1.00%) of the ILDC bond issuance;
- (iii) All reasonable fees, costs and expenses incurred by the ILDC for (1) legal services, including but not limited to those provided by the ILDC's general counsel and/or the ILDC's bond/transaction counsel, thus note that the Applicant is entitled to receive a written estimate of fees and costs of the ILDC's general counsel and the ILDC's bond/transaction counsel; and (2) other consultants retained by the ILDC in connection with the proposed project, with all such charges to be paid by the Applicant at the closing.

G. If the Applicant fails to conclude or consummate the necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable proper or requested action, or withdraws, abandons, cancels, or neglects the Application, or if the Applicant is unable to find buyers willing to purchase the bond issue requested, then, upon the presentation of an invoice, Applicant shall pay to the ILDC, its agents, or assigns all reasonable costs incurred by the ILDC in furtherance of the Application, up to that date and time, including but not necessarily limited to, fees of the ILDC's general counsel and/or the ILDC's bond/transaction counsel.

H. The Applicant acknowledges and agrees that all payment liabilities to the ILDC and the ILDC's general counsel and/or the ILDC's bond and/or transaction counsel as expressed in Sections F and G are obligations that are not dependent on final documentation of the transaction contemplated by this Application.

I. The cost incurred by the ILDC and paid by the Applicant, the ILDC's general counsel and/or bond/transaction counsel fees and the processing fees, may be considered as a cost of the project and included in the financing of costs of the proposed project, except as limited by the applicable provisions of the Internal Revenue Code with respect to tax-exempt bond financing.

J. The Applicant acknowledges that the ILDC is subject to New York State's Freedom of Information Law (FOIL). **Applicant understands that all project information and records related to this application are potentially subject to disclosure under FOIL subject to limited statutory exclusions.**

K. The Applicant and the individual executing this Application on behalf of Applicant acknowledge that the ILDC and its counsel will rely on the representations and covenants made in this Application when acting hereon and hereby represents that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.

2025 P29 Foundation

(Name of corporation or entity)

Chris Howe

(Name of officer)

President

(Title)

* Christy du Howe

NOTARY

Sworn to before me this 22nd day of April,
2026

(Signature)



JASON ROBERT POLAND
NOTARY PUBLIC
Commonwealth of Massachusetts
My Commission Expires
March 31, 2028



ILDC Tax Exempt Bond – Addendum to Application

Local Labor Certification and New York State Labor Law Acknowledgment

1. Will labor, solely sourced from one or more of the following counties, be utilized to construct, expand, or renovate the facility (Erie, Niagara, Chautauqua, Cattaraugus and Alleghany)?

Yes or No

2. If the “No” box was checked above, and if labor will not be solely sourced from the five counties, as referenced above, a waiver permitting the use of labor from outside of the five aforementioned counties can be obtained. If a waiver is desired, please explain in detail why labor from outside of the five aforementioned counties will need to be utilized to construct, expand, or renovate the facility:

The general contractor and property management company are both based in Erie County. Local labor is the primary source for their projects. We will make best efforts to prioritize local hiring and engage qualified contractors and subcontractors from the five-county region wherever feasible.

However, given the specialized nature of certain scopes of work and the need to ensure competitive pricing, availability, and project scheduling, some labor may be sourced from outside the five-county area when necessary to meet project requirements and timelines.

3. Whenever a recipient of financial assistance from the ILDC enters into any contract, subcontract, lease, grant, bond, covenant or other agreement for or in connection with any construction, demolition, reconstruction, excavation, rehabilitation, repair, renovation, alteration, or improvement work (collectively, “Work”) on a project, such project shall be deemed to be a public work for purposes of Article Eight of the New York State Labor Law and all the provisions of such Article shall apply. In such an event, an employer shall pay employees no less than the prevailing rate of wage and supplements under Article Eight of the New York State Labor Law. In the event the proposed project uses financial assistance from the ILDC to directly undertake Work, will the Applicant adhere to all the provisions of Article Eight of the New York State Labor Law and pay employees no less than the prevailing rate of wage and supplements thereunder?

Yes or No

The Applicant and the individual executing this ILDC Local Labor Certification and New York State Labor Law Acknowledgment on behalf of Applicant (collectively the “Applicant”) acknowledge that the ILDC and its counsel will rely on the representations made herein when

acting hereon and hereby represents that the statements made herein do not contain any untrue statement of a material fact and further, the Applicant understands and acknowledges that, if the ILDC becomes aware of the use of labor from counties other than the five aforementioned counties in the absence of a waiver permitting otherwise, then the ILDC will provide notice of same to the Company and provide the Company with a reasonable time period to cure same. The Applicant further understand and acknowledges that in the event the project as proposed is deemed to be a public work for purposes of Article Eight of the New York State Labor Law as required under that certain Erie County Legislature Resolution No. 218 of 2009 adopted by the Erie County Legislature (the "Legislature") on July 24, 2009, as amended by Resolution No. 295 of 2009, adopted by the Legislature on November 19, 2009, and Resolution No. 5-3 (2010) adopted by the Legislature on March 25, 2010, and Resolution No. 110 of 2011, adopted by the Legislature on June 30, 2011, that it must at all times adhere to and comply with all of the provisions of Article Eight of the New York Labor Law and pay employees no less than the prevailing rate of wage and supplements under Article Eight of the New York State Labor Law.

2025 P29 Foundation

(Name of corporation or entity)

Chris Howe

(Name of officer)

President

(Title)

x Christopher Howe

NOTARY

Sworn to before me this 29th day of April, 2026

[Signature]

(Signature)



JASON ROBERT POLAND
NOTARY PUBLIC
Commonwealth of Massachusetts
My Commission Expires
March 31, 2028



ILDC Insurance Requirements

Buffalo & Erie County Industrial Land Development Corporation (Insurance Specifications as of November 1, 2018)

A summary of ILDC insurance requirements follows. Please note that insurance is to be provided by the Company and/or Project owner after Board approval and prior to utilization of ILDC financial assistance and shall be maintained during the term of any applicable Agent Agreement and/or Lease Agreement by and between the ILDC and the Company.

During the term of an Agent Agreement and/or a Lease Agreement entered into with the Erie County Industrial Agency an **ACORD 25-Certificate of Liability Insurance** and **ACORD 855 NY-New York Construction Certificate of Liability Addendum** shall be provided evidencing the following insurance is currently maintained and in force with an insurance carrier approved to do business in the State of New York and maintaining an A.M. Best Rating of A- or better showing Erie County Industrial Development Agency as Certificate Holder. It is our suggestion that you share these requirements with your current insurance agent, broker or insurance company.

Acceptable Certificates of Insurance shall indicate the following minimal coverage, limits of insurance, policy numbers and policy effective and expiration dates.

Commercial General Liability: Agent and subcontractors shall provide such coverage on an occurrence basis for the named insured's premises & operations and products-completed operations. Blanket Contractual Liability provided within the "insured contract" definition may not be excluded or restricted in any way. Property damage to work performed by subcontractors may not be excluded or restricted nor shall the Additional Insured's coverage for claims involving injury to employees of the Named Insured or their subcontractors be excluded or restricted. The "insured contract" exception to the Employers Liability exclusion also may not be removed or restricted in any way.

These coverages are to be properly evidenced by checking the appropriate box(es) on the **ACORD 855-NY Construction Certificate of Liability Addendum's** Information Section, Items G, H, I and L. Policy shall have attached **Designated Location(s) General Aggregate Limit CG 25 04** endorsement.

Limits expressed shall be no less than:

General Aggregate	\$2,000,000
Products-Completed Operations Aggregate	\$2,000,000
Per Occurrence	\$1,000,000
Personal & Advertising Injury	\$1,000,000
Fire Damage Liability	\$ 100,000
Medical Payments (per person)	\$ 5,000

Erie County Industrial Development Agency shall be named as Additional Insured per **ISO Form CG 20 26-Additional Insured Designated Person or Organization** to provide coverage for the Additional Insured. Coverage shall apply on a Primary & Non-Contributory basis. All insurance required of the Company shall waive any right of subrogation of the insurer against any person insured under such policy and waive any right of the insurer to any off-set or counterclaim or any other deduction, whether by attachment or otherwise, in respect of any liability of any person insured under such policy.

ACORD 855 NY-New York Construction Certificate of Liability Insurance: It is not uncommon for insurers to modify the standard ISO policy language with endorsements that result in modifications to language preferred by the insurer. This addendum is required to supplement the **ACORD 25-Certificate of Liability Insurance** with additional information that provides a more detailed expression of the types of coverage required. Specifically required coverages may be excluded or limited by the attachment of exclusionary or limitation endorsements. This addendum provides the insurer the ability to certify coverage provided by the absence of such exclusionary or limiting modifications.

Blanket Additional Insured endorsement to include – Owner, Lessees or Contractors - Automatic Status For Other Parties When Required in Written Construction Agreement – Wording should include any other person or organization you are required to add as an additional insured under the contract or agreement (**Paragraph 2 of CG 20 38 04 13 or equivalent**).

Any scheduled person or organization section of the additional insured endorsement containing wording other than designated names shall not be accepted.

Umbrella/Excess Liability: Commercial Umbrella or excess liability for a limit of at least \$5,000,000 per occurrence with a \$5,000,000 Aggregate. Coverage should respond on a follow-form basis and excess over the aforementioned underlying policy limits. Erie County Industrial Development Agency shall be named as Additional Insured. Coverage shall apply on a Primary & Non-Contributory basis.

Workers Compensation/Disability Insurance:

i) The Company and/or Project Owner shall provide evidence of insurance and maintain Workers Compensation/Disability insurance as required by statute. Erie County Industrial Development Agency shall be named as the Certificate Holder.

ii) **Accepted Forms:**

Workers Compensation Forms		DBL (Disability Benefits Law) Forms	
CE-200	Exemption	CE-200	Exemption
C-105.2	Commercial Insurer	DB-120.1	Insurers
SI-12	Self-Insurer	DB-155	Self-Insured
GSI-105.2	Group Self-Insured		
U-26.3	New York State Insurance Fund		

**If the Company and/or Project owner have no employees, the Company and/or Project owner shall provide a completed and signed Form CE-200 or later revision, which is found on the New York State Workers Compensation Board website: www.wcb.ny.gov
This form is to be completed on-line, printed, and signed.**

**ILDC Address: All evidence of insurance shall be sent to:
Buffalo & Erie County Industrial Land Development Corporation
95 Perry St, Suite 403
Buffalo, NY 14203**

ILDC Issuance Counsel Fee Schedule

ILDC General Counsel Fees:

Benefited Amount	Standard Legal Fee
<=\$500,000	
<=\$750,000	\$5,000
>\$750,000 - \$1.5M	\$9,000
>\$1.5M - \$3M	\$13,000
>\$3M - \$5M	\$17,000
>\$5-\$10M	\$20,000
>\$10M	\$28,000

In addition to the counsel fees, disbursements of up to \$1,000 will be added to each closing.

ILDC Standard Fees:

A non-refundable \$1,000 application fee payable to the Erie County Industrial Development Agency is due upon submission of your application. Send your check to: ILDC, 95 Perry Street, Suite 403 Buffalo, NY, Suite 14203.

Payment of costs in connection with publishing of public hearing notice

ILDC will charge an administrative fee of 1% of the amount of the bond.

Company is liable for tax exempt bond fees negotiated directly with bond counsel

Any additional costs associated with meeting the agency's current environmental policy are the responsibility of the applicant.

If a project application is withdrawn or does not close, the applicant is responsible for any costs incurred by the agency on behalf of the project.