



**Erie County Industrial Development Agency  
Annual Board of Directors Meeting**

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

**April 22, 2026  
at 12:00 p.m.**

**1.0 Call to Order**

- 1.1 Call to Order Meeting of the Membership
- 1.2 Welcome New Board Member – Stephen Zenger

**2.0 Approval of Minutes:**

- 2.1 Approval of Minutes of March 25, 2026 Meeting of the Membership (Action Item) (Pages 2-7)
- 2.2 Policy Committee Update (Informational) (Pages 8-9)

**3.0 Amendatory Inducement Resolution(s):**

- 3.1 Hanes Supply, Inc. (Pages 10-46)

**4.0 Inducement Resolution(s):**

- 4.1 (None)

**ECIDA  
Incentives**

**Private  
Investment**

**Municipality**

**5.0 Reports / Action Items / Information Items:**

- 5.1 Financial Report (Informational) (Pages 47-50)
- 5.2 2026 Tax Incentives Induced/Closing Schedule (Informational) (Pages 51-52)
- 5.3 Nominating Committee Update (Informational)
  - a) Election of Officers/Committee Appointments (Action Item) (Pages 53-55)

**6.0 Management Team Reports:**

- 6.1

**7.0 Adjournment- Next Meeting – May 27, 2026**

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

**DATE AND PLACE:** March 25, 2026, at the Erie County Industrial Development Agency, 95 Perry Street, 4<sup>th</sup> Floor Conference Room, Buffalo, New York 14203

**PRESENT:** Dr. LaVonne Ansari, Rev. Mark Blue, Grace Bogdanove, Hon. Joseph Emminger, Dottie Gallagher, Lorry Goldhawk, Gregory Inglut, Tyra Johnson, Hon. Shawn Lavin, Brenda McDuffie, Glenn Nellis, Hon. Brian Nowak, Hon. Mark Poloncarz, Hon. Sean Ryan, Kenneth Schoetz and Hon. Taisha St. Jean Tard

**EXCUSED:** Hon. Joel Feroletto

**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; Carrie Hocieniec, Operations Assistant/Assistant Secretary; Brian Krygier, Director of Information Technology; Noah Cliff, Business Development Officer; Atiqah Abidi, Accounting Manager; Soma Hawramee, Compliance Portfolio Manager; Michelle Moore, Compliance Associate; Talia Johnson-Huff, Project Manager, Robbie Ann McPherson, Director, Marketing & Communications and Robert Murray, Esq., General Counsel/Harris Beach Murtha

**GUESTS:** Zaque Evans and Daniel Castle on behalf of Erie County; Thomas Baines on behalf of the City of Buffalo; Michael Szukala on behalf of Finance & Audit Committee; Allison DeHoney on behalf of the Governance Committee

There being a quorum present at 12:04 p.m., the meeting of the members of the Erie County Industrial Development Agency (the “ECIDA” or “Agency”), was called to order by Chair McDuffie.

**MINUTES**

The minutes of the February 25, 2026, meeting of the members were presented. Mr. Emminger moved, and Mr. Nellis seconded to approve of the minutes. Ms. McDuffie called for the vote, and the minutes were unanimously approved.

## **REPORTS / ACTION ITEMS / INFORMATION ITEMS:**

Financial Report. Ms. Profic presented the February financial reports. The balance sheet shows that the IDA finished the month with total assets of \$30.8M, including unrestricted cash of \$6.6M available for Agency operations, and net assets of \$20.4M. During February, one of the PIF Funds held on behalf of the City of Buffalo was terminated, leading to a \$5.4M decrease in Restricted Cash and Funds Held on Behalf of Others. Aside from those variances, the remaining line items were consistent from January. The monthly income statement shows a net loss of \$64,000 in February. Operating revenue of \$152,000 was below the monthly budget by \$86,000, due mainly to lower administrative fees received than our monthly budget [\$220,000 of admin/app fees received so far in March.]. Operating expenses of \$248,000 were \$41,000 under budget, with most of that variance in salaries and benefits. Net non-operating revenue of \$31,000 brings us to a net loss of \$63,874 for the month. The year-to-date Income Statement shows operating revenues of \$241,000, including administrative fee revenue of \$83,000. Operating expenses of \$509,000 are \$53,000 below budget, with most expense categories below budget. After net non-operating revenue of \$65,000, there is currently a net loss of \$202,270 for the year. Ms. McDuffie directed that the report be received and filed.

Financial & Audit Committee Update. Ms. Profic introduced Michael Szukala, Chair, and Alison DeHoney, Member, of Finance & Audit Committee. Ms. Profic reviewed a memo summarizing the joint Finance & Audit Committee meeting held on March 12. Our auditors from Lumsden McCormick presented draft 2025 audited financial statements. The three main points of the presentation were an unmodified (clean) opinion on the financial statements, there were no difficulties in performing the audits or disagreements with management, and there were no material weaknesses or significant deficiencies noted (no management letter comments). The Committee also reviewed and recommend the following items for approval: 2025 Public Authorities Report and 2025 Investment Reports. They reviewed and recommended changes to the Fee Structure Policy and readoption of the Investment & Deposit Policy. The Committee also approved the Finance & Audit Committee Self-Evaluation and reviewed Management's Assessment of the Effectiveness of Internal Controls and Corporate Credit Card usage.

Ms. Profic reviewed the Committee's Self-Evaluation. Each year the Committee completes a self-evaluation, as required by the Committee Charter. Essentially, did the Committee fulfill its duties per the Committee Charter? Comments in the rightmost column give some detail of the Committee activity throughout the year, and there are additional notes provided. In 2025, the Committee officially convened a total of 5 times and fulfilled its duties as documented.

Audited Financial Statements. Ms. Profic reviewed the draft 2025 audited financial statements, required communications, and management letter. Lumsden's required communications with those charged with governance, which documents the auditors' responsibility related to the financial statement audit, there were no changes to the planned scope and timing, a summary of accounting estimates made within the financials, and no difficulties or disagreements with management. Ms. Profic mentioned an unmodified opinion was issued on the statements. Significant estimates for ECIDA include depreciation of capital assets, and valuation of leases receivable/payable and other assets. The management letter noting no significant

deficiencies or material weaknesses. The Representation Letter will be signed once the audit is approved by the board.

As a public authority, the Agency's financial statements are prepared based on Governmental Accounting Standards and include a Management's Discussion and Analysis, which provides a condensed overview of the statements. The balance sheets show total assets of \$36.3M as of December 31, 2025, an increase of \$1.0M from 2024. Most of the Agency's assets are current, with cash and investments being the largest portion at \$14.4M. There was a slight increase in current assets of \$97,000 from 2024, which is due to increases in cash and investments, offset by decreases in affiliate receivables and grants receivable. Ms. Profic notes that of the cash & investment balance, \$7.0M was unrestricted. Noncurrent Assets decreased \$1.1M from 2024. Restricted cash and investments decreased \$735,000, which directly correlates to the decrease in funds held on behalf of others under Noncurrent Liabilities. The largest reason for the decrease in Current Liabilities is the Unearned Revenue as we recognize revenue related to grants awarded. Funds held on behalf of others at \$10.5M is a decrease of \$774,000 from 2024.

The Agency's net position is allocated into three categories: net investment in capital assets, restricted, and unrestricted. Total net position increased from \$20.0M in 2024 to \$20.6M in 2025, due to an increase in unrestricted net assets. The statements of revenues, expenses and changes in net position (income statements) shows how we arrived at the decrease in net position. 2025 Operating revenues were \$3.6M, due mostly to \$2.7M of administrative fee revenue, which surpassed our administrative fee budget of \$1.8M. Operating expenses went up slightly in 2025 to \$3.2M. Salaries and benefits increased 6% overall as a result of salary adjustments, performance incentives, and an additional employee hired late in the year. General and administrative expenses decreased \$29,000 (5%) due to a shift in certain costs related to ILDC owned properties to that entity and a reduction in phone and internet costs. Before special project grants, there was operating income of \$376,000. Special project grants netted to \$237,000 of expense in 2025, and non-operating revenue of \$489,000 increased the change in net position to \$628,000. [If we were to take the non-cash expenses out of the calculation would lead to net income of \$900,331.] The cash flow statements detail the changes in cash from year to year. Overall cash increased \$521,000 in 2025. The remainder of the financials are the notes, and also supplementary information. The balance sheet and income statement are broken out between the general and UDAG funds. These drafts were reviewed and discussed in detail with the Finance & Audit Committee on March 12, and they recommended approval to the Board.

Ms. St. Jean Tard moved and Mr. Inglut seconded to approve of the audited financial statements. Ms. McDuffie called for the vote and the audited financial statements were unanimously approved.

2025 Investment Report. Ms. Profic stated this report is required by Public Authorities Law and includes ECIDA's investment guidelines, the results of our annual audit of these guidelines, and detail of investment income and fees for the year. Most cash and investment accounts are held on behalf of others and restricted for the purposes listed. \$825,000 of interest income was earned on these accounts during 2025, and no fees were paid. This report was reviewed by the Finance & Audit Committee at their March 12 meeting and recommended to the Board for approval.

Ms. Gallagher moved and Mr. Nellis seconded to approve of the 2025 Investment Report. Ms. McDuffie then called for the vote and the 2025 Investment Report was unanimously approved.

Governance Committee Update: Ms. McDuffie provided the Board members with an update on the most recent Governance Committee meeting, including a review of the Board members evaluation survey. Mr. Cappellino also noted the Governance Committee discussed considerations related to use of “abstention” by board members impacting voting and participation in voting, noting the committee discussed whether to establish a policy related to same, and confirmed the committee ultimately tabled the item. McDuffie directed that the report be received and filed.

2026 Tax Incentives Induced. Mr. Cappellino provided this report to Board members. Ms. McDuffie directed that the report be received and filed.

Approval of Board Certification of Loan Administration Plan-CARES ACT RLF. Mr. Manhard provide the background. Mr. Emminger thanked Mr. Manhard and staff for their excellent work in with respect to managing the Loan Fund. Mr. Emminger then moved and Ms. St. Jean Tard seconded to approve of the Loan Administration Plan-CARES ACT RLF. Ms. McDuffie then called for the vote and the following resolution was unanimously approved.

RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
(THE “AGENCY”) IN CONNECTION WITH AN ANNUAL CERTIFICATION TO  
BE MADE UNDER THE STANDARD TERMS AND CONDITIONS AND  
ADMINISTRATIVE MANUAL REQUIREMENTS OF THE FEDERAL ECONOMIC  
DEVELOPMENT ADMINISTRATION

## **ANNUAL REPORTS & POLICIES**

2025 Mission Statement, Performance Measures and Results. Ms. O’Keefe reviewed the 2025 Mission Statement, Performance Measures and Results. This statement and measures were reviewed by the Governance Committee at their meeting on March 18<sup>th</sup> and has been recommended to the Board for approval.

2026 Mission Statement and Performance Measures. Ms. O’Keefe reviewed the 2026 Mission Statement and Performance Measures, This statement and performance measures were reviewed by the Governance Committee at their meeting on March 18<sup>th</sup> and has been recommended to the Board for approval.

Mr. Poloncarz moved and Mr. Blue seconded to approve of the 2025 Mission Statement, Performance Measures and Results and the 2026 Mission Statement and Performance Measures. Ms. McDuffie called for the vote and the motion was unanimously approved.

2025 Public Authorities Report. Ms. Profic reviewed the 2025 Public Authorities Report. As a Public Authority of the State of New York, ECIDA and its affiliates are required to comply with the NYS Public Authorities Law and submit a comprehensive annual report including information on several topics. Several of the items are covered by other documents, like the

operations and accomplishments and financial statements, which are noted throughout the document. Many of the items included are standard from year to year and are also approved or re-adopted by the Board annually. A section of the Report was updated for 2025 to update the progress at ILDC-owned properties, RDC's lending activity, and overall ECIDA project activity. Attachments include the Mission Statement & Performance Measurements, outstanding bond information, salary & benefit information, projects undertaken by each entity, our Property Report, Board Member attendance, and the Procurement Reports for each entity. Once approved, certification will be signed and the report will be posted to our website. This report was reviewed by the Finance & Audit Committee at their meeting on March 12 and Governance Committee at their meeting on March 18 and has been recommended to the Board for approval.

Ms. Gallagher moved and Mr. Poloncarz seconded to approve of the 2025 Public Authorities Report. Ms. McDuffie called for the vote and the motion was unanimously approved.

## **RE-ADOPT POLICIES AND CHARTERS**

Fee Structure Policy. Ms. Profic reviewed the updated Administrative Fee schedule for ECIDA and ILDC. Management is recommending some updates from the previous schedule, which has been unchanged for at least ten years. The areas that are being updated with this version are: (1) Application fee of \$1,500, this is an increase from \$1,000, which has been unchanged since at least 2012 from reviewed fee records. The average cost to publish a notice of public hearing has increased to over \$1,300 since 2024. ECIDA is required to publish notices in The Buffalo News. (2) Timing of due dates for projects that receive PILOTS are tied to issuance of sales tax letter and project completion. Additional flexibility for large project fees. (3) sales & mortgage tax only projects, the fee is due upon issuance of Project Agreement. (Previously spread out over two payments, timing of sales tax letter and mortgage closing are typically very close.). This amended Policy was reviewed with Finance & Audit Committee at their meeting on March 12 and has been recommended to the Board for approval.

Mr. Nowak moved and Ms. St. Jean Tard seconded to approve of the Fee Structure Policy. Ms. McDuffie called for the vote and the motion was unanimously approved.

Required Re-Adoptions. The following policies are required to be re-adopted on an annual basis: the Investment and Deposit Policy, Procurement Policy, and Property Disposition Guidelines, and all are being presented with no proposed changes. Each year Harris Beach Murtha reviews all of our policies for pertinent updates, and there were no required or recommended updates. These three policies were reviewed with either the Governance or Finance & Audit Committee and recommended to the Board for approval.

Mr. Nellis moved and Mr. Blue seconded to approve of the re-adoption of Investment and Deposit Policy, Procurement Policy, and Property Disposition Guidelines. Ms. McDuffie called for the vote and the resolution was unanimously approved.

## MANAGEMENT TEAM REPORT

Mr. Cappellino reviewed the 2025 Year in Review which highlights the activities of the Agency. Mr. Cappellino thanked Agency staff for all of their excellent work over the past year and gave special thanks to Ms. McPherson for all her excellent work in putting together this year's report. Mr. Cappellino also thanked Agency staff for their efforts in putting together all of the reporting materials, for organizing all of the committee meetings and approvals to make sure that we are able to comply with our reporting requirements and meet the filings deadlines.

Mr. Cappellino made an announcement that Ms. O'Keefe will be retiring after 18 years of service at the end of the month. While we are happy for her, we will miss her leadership, expertise and friendship. Ms. O'Keefe started working at the Agency in 2008 as a business development officer where she excelled at client relationships and with helping companies access our incentive, lending and partner services. Through the years she became Vice President of Operations and a valued member of the leadership team. Mr. Cappellino made a personal note that he will miss her guidance, expertise and dedication to getting the job done. Her guidance and leadership as a member of the management team will be missed greatly, and he will miss her friendship.

There being no further business to discuss, Ms. McDuffie adjourned the meeting of the Agency at 12:55 p.m.

Dated: March 25, 2026

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Mollie Profic, Vice President

**MINUTES OF A MEETING OF THE  
POLICY COMMITTEE OF THE  
ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

- DATE AND PLACE:** April 9, 2026, at the Erie County Industrial Development Agency, 95 Perry Street, 4th Floor Conference Room, Buffalo, New York 14203
- PRESENT:** Denise Abbott, Rev. Mark E. Blue, Grace Bogdanove, Zaque Evans, Gregory R. Inglut, Dr. Susan McCartney, Brenda W. McDuffie, Glenn R. Nellis, Hon. Brian Nowak, and Lavon Stephens
- EXCUSED:** A.J. Baynes, Peter Petrella, Laura Smith, David State
- OTHERS PRESENT:** John Cappellino, President & CEO; Grant Lesswing, Director of Business Development; Carrie Hocieniec, Operations Assistant/ Assistant Secretary; Brian Krygier, Director of Information Technology; Soma Hawramee, Compliance Portfolio Manager, Michelle Moore, Compliance Associate, Noah Cliff, Business Development Office and Andrew Pawenski, Esq., as General Counsel/Harris Beach Murtha
- GUESTS:** Daniel Tirone on behalf of Hanes Supply, Inc.

There being a quorum present at 9:03 a.m., the Meeting of the Policy Committee was called to order by Chair Abbott.

**MINUTES**

The minutes of the February 5, 2026 Policy Committee meeting were presented. Upon motion made by Ms. McDuffie to approve of the minutes, and seconded by Mr. Inglut, the Policy Committee meeting minutes were unanimously approved.

**PROJECT MATRIX**

Mr. Cappellino reviewed the Project Matrix with the Committee. Mr. Evans joined the meeting at 9:05 a.m.

**PROJECT PRESENTATIONS**

Hanes Supply, Inc. – Project Modification. Mr. Cappellino presented this proposed amendment to the sales and use tax exemption benefits project involving the company’s request for an increase in sales tax benefits due to a rise in material costs and additional/unanticipated costs. Rev. Blue joined the meeting at 9:08 a.m.

The project’s cost benefit ratio was presented to and reviewed by the members and the costs of incentives so applied for, the anticipated new tax revenues to be generated by the Project, as well as the Project’s contemplated community benefits were discussed and considered.

Mr. Cappellino stated that in exchange for providing the sales and use tax and real property tax abatement benefits, the approval of this project will be conditioned upon adherence to certain material terms and conditions with respect to the potential modification, recapture and/or termination of financial assistance as follows:

**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 = \$7,790,000 85% = \$6,621,500
Employment	Coincides with 10-year PILOT	Maintain Base = 92 FT, 5 PT (94 FTE) Create 85% of Projected 85% = 8 FTE Recapture Employment = 102 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
Recapture Period	Coincides with 10-year PILOT	Recapture of state and local sales taxes and real property tax

General discussion ensued.

Ms. McDuffie moved and Dr. McCartney seconded, to recommend the project as proposed be forwarded to the members of the Agency Board for approval. Ms. Abbott called for the vote and the motion was unanimously approved.

**MANAGEMENT TEAM REPORT**

Mr. Cappellino presented the Management Team Report to the Committee. As part of the report, Mr. Cappellino discussed various items concerning data centers for the Committee consideration, including discussion potential evaluation criteria and the development of internal policies concerning approvals for data center projects. General discussion ensued.

There being no further business to discuss, Ms. Abbott adjourned the meeting at 9:29 a.m.

Dated: April 9, 2026

\_\_\_\_\_  
Carrie Hocienec, Assistant Secretary

**Expansion - Warehouse & Production Space / Hanes Supply Inc**  
**\$ 7,790,000**

**AMENDATORY RESOLUTION**

**ELIGIBILITY**

- NAICS Section – 332610

**COMPANY INCENTIVES**

- Approximately \$262,069 in real property tax savings.
- Up to \$358,750 in sales tax savings  
**AMENDED:** Up to \$437,500 in sales tax savings

**JOBS & ANNUAL PAYROLL**

- Current Jobs: 85 FT, 5 PT (87 FTE)  
**AMENDED:** 92 FT, 5 PT (94 FTE)
- Est. salary/yr. of jobs retained: \$63,000
- Projected new jobs: 10 FT
- Est. salary/yr. of jobs created: \$51,000
- Annual Payroll: \$9,000,000
- Total jobs after project completion: 97 FTE  
**AMENDED:** 104 FTE
- Construction Jobs: 30

**PROJECTED COMMUNITY BENEFITS\***

- Term: 10 YEARS
  - NET Community Benefits: \$130,413,973
  - Spillover Jobs: 102
- Total Payroll: \$122,933,996

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

Incentives: \$ 674,333

Net Present Value of Property Tax Exemption: \$ 236,833

Community Benefit: \$ 117,268,309

Cost: Benefit Ratio

- 1:174

Project Title: Hanes Supply Inc - Expansion

Project Address: 55 James E. Casey Drive, Buffalo, NY 14206  
 (Buffalo City School District)

**Agency Request**

A sales tax, and real property tax abatement in connection with a 66,000 SF building that is adjacent to the applicant's current 55,000 SF facility. The new building will be used primarily as warehouse space with additional space for offices, restrooms and a breakroom.

	<u>PRIOR</u>	<u>CURRENT</u>
New Building Construction	\$ 5,500,000	\$ 7,290,000
Manufacturing Equipment	\$ 50,000	\$ 50,000
Non- Manufacturing Equipment	\$ 300,000	\$ 300,000
Soft Costs/Other	\$ 150,000	\$ 150,000
<b>Total Project Cost</b>	<b>\$ 6,000,000</b>	<b>\$ 7,790,000</b>
85%	\$ 5,100,000	\$ 6,621,500

**Company Description**

Hanes Marine & Cable was founded in 1930 by Ted Hanes Sr, an American Airlines worker who learned to splice cable while studying to earn his Federal Aircraft Mechanics license. Ted extended his wire rope splicing services to several local contractor friends for extra income - eventually securing office space for his business in Buffalo. By 1962 the company outgrew the facility, officially incorporated as Hanes Supply, Inc (HSI) and moved to 1294 Seneca St allowing for a larger sling shop and enabling HSI to become an Allied Product Supply House offering more products and faster service. In 1980, Ted's son Bill Hanes, a UB Civil Engineering graduate became President of Hanes Supply. Today the company is HQ at 55 James E Casey Drive in Buffalo and has facilities in NY: Rochester, Syracuse, Watertown and Albany, as well as in Midland, NC and Guilford, CT. HSI is a leader in the rigging and heavy lifting industry specializing in manufacturing American-made slings and below-the-hook lifting devices. Ownership structure: William C. Hanes is 95% owner.

**Project Description**

Hanes Supply has updated its expansion plans for its project in Buffalo. Overall project costs have increased by nearly \$1.8 M. The requested increase in sales tax savings is due to several factors, including an increase in overall project costs, an increase in square footage, and additional structural requirements. The 11,000 SF increase is solely attributable to internal modifications, specifically the addition of a mezzanine, and does not represent an expansion of the building footprint. Additionally, the project now includes an overhead crane system, which requires a higher roofline and walls, as well as additional structural steel and labor to support the crane system.

Hanes Supply has outgrown its current 55,000 SF location and is adding a 66,000 SF building located at the rear of the existing facility for additional warehouse / production uses. The company notes that this expansion is extremely important for the growth of the business. They also note that the expansion serves a crucial role with the construction of the new Buffalo Bills High Mark Stadium as well as with several large project throughout the U.S.

\* 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	\$ 262,069
	Sales	\$ 437,500
	Mortgage Recording	\$ 0
	Total	\$ 699,569
	Discounted at 2%	\$ 674,333

### Benefit: Projected Community Benefit\*

BENEFITS	Region	Recipient	Revenue Type	\$ Amount **
	Erie County	Individuals	Payroll Construction	\$ 4,758,644
			Payroll Permanent	\$118,175,352
		Public	Property Taxes	\$ 65,520
			Sales Taxes	\$ 1,021,889
			Other Muni Revenue (NFTA)	\$ 0
	New York State	Public	Income Taxes	\$ 5,532,030
			Sales Taxes	\$ 860,538
				Total Benefits to EC + NYS***
			Discounted at 2%	\$117,268,309

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

Discounted Cost           \$ 674,333  
Discounted Benefit       \$117,268,309  
Ratio                           1:174

**Conclusion:** The Cost Benefit for this project is: 1:174. For every \$1 in costs (incentives), this project provides \$174 in benefits (payroll & tax revenue). **Note: For Erie County, every \$1 in costs (incentives) provides \$235 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 Local Revenue Over abatement period	New Yearly Taxes Upon Expiration of Abatement Period
10 Year Standard PILOT	\$ 42,586	\$ 4,600,000	\$ 13,209	\$ 52,308	\$ 75,345

\*Estimated new value of the 66,000 SF addition

## 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 = \$ 7,790,000 85% = \$ 6,621,500
Employment	Coincides with 10-year PILOT	Maintain Base = 92 FT, 5 PT (94 FTE) Create 85% of Projected Projected = 10 FTE 85% = 8 FTE Recapture Employment = 102 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 and State and Local Sales Tax.

Recapture applies to:

State and Local Sales Taxes  
Real Property 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 94 FTE jobs and created 8 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

- 4/22/26: Inducement Resolution presented to Board of Directors adopting a Negative Declaration in accordance with SEQRA. Lease/Leaseback Inducement Resolution presented to the Board of Directors.

### Company ECIDA History

- 9/24/24: Public hearing held.
- 10/23/24: Inducement Resolution presented to Board of Directors adopting a Negative Declaration in accordance with SEQRA
- 10/23/24: Lease/Leaseback Inducement Resolution presented to the Board of Directors

**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-Hanes Supply Inc**

Dollar Value of New Construction and Renovation Costs	Estimated New Assessed Value of Property Subject to IDA	County Tax Rate/1000	Local Combined City & School Tax Rate /1000
\$7,290,000	\$4,600,000	3.302305	13.077021

PILOT Year	% Payment	County PILOT Amount	City PILOT Amount	Total PILOT	Full Tax Payment w/o PILOT	Net Exemption
1	0.05	\$8,916	\$35,308	\$44,224	\$75,345	\$31,121
2	0.1	\$9,246	\$36,616	\$45,862	\$75,345	\$29,483
3	0.15	\$9,577	\$37,923	\$47,500	\$75,345	\$27,845
4	0.15	\$9,577	\$37,923	\$47,500	\$75,345	\$27,845
5	0.2	\$9,907	\$39,231	\$49,138	\$75,345	\$26,207
6	0.2	\$9,907	\$39,231	\$49,138	\$75,345	\$26,207
7	0.25	\$10,237	\$40,539	\$50,776	\$75,345	\$24,569
8	0.25	\$10,237	\$40,539	\$50,776	\$75,345	\$24,569
9	0.3	\$10,567	\$41,846	\$52,414	\$75,345	\$22,931
10	0.35	\$10,898	\$43,154	\$54,052	\$75,345	\$21,293
TOTAL		\$99,069	\$392,311	\$491,380	\$753,449	\$262,069

**\*\*\* 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 Value of Mortgage Tax Incentive	Total of Other Public Incentives (Tax Credits, Grants, ESD Incentives, etc.)
\$7,790,000	\$ 262,069	\$437,500	N/A	\$154,000 (ESD proposal – pending)

**Note: special district taxes are not subject to PILOT abatement**

**Calculate % = (Est. PILOT + Est. Sales Tax+ Est. Mortgage Tax+ Other)/Total Project Costs: 11%**

**EVALUATIVE CRITERIA  
MANUFACTURING/WAREHOUSE/DISTRIBUTION**

**Project: Hanes Supply Inc. Expansion**

Wage Rate (above median wage for area)	Per capita income = \$42,777  Average Annual Salaries for: <ul style="list-style-type: none"> <li>• Current Employment = \$63,000</li> <li>• Jobs to be Created = \$51,000</li> </ul>
Regional Wealth Creation (% sales/customers outside area)	17% Sales in Erie County  83% Sales outside Erie County (32% elsewhere in NYS, 51% outside NYS, elsewhere in U.S.) <hr style="width: 10%; margin-left: 0;"/> 100%
In Region Purchases (% of overall purchases)	65% to include EC businesses: USITEK, Independent Health, Weco Tire, Duke Holtzman and Tronconi.
Research & Development Activities	N/A
Investment in Energy Efficiency	N/A
Locational Land Use Factors, Brownfields or Locally Designated Development Areas	In 1982, the City of Buffalo and Erie County Industrial Development Agency teamed up and released a plan to build a new industrial park on mostly abandoned railroad property between Dingens and William streets. The applicant is currently located at this site.
LEED/Renewable Resources	N/A
Retention/Flight Risk	Yes. Company has been contacted by: Virginia, North Carolina and South Carolina.
DEI Questionnaire	See Attached. Goal of 30% MWBE for construction – contractors & suppliers.
Workforce Access – Proximity to Public Transportation	Site is accessible via bus line – NFTA Bus Route 19 Bailey & Abbott
Onsite child daycare facilities on the project site	No onsite child daycare will be available onsite.

**DATE OF INDUCEMENT: April 22, 2026**

# Erie County Industrial Development Agency MRB Cost Benefit Calculator



Date: March 23, 2026  
 Project Title: Hanes Supply, Inc. (Project Modification)  
 Project Location: 55 James E Casey Drive, Buffalo, New York 14203

## Economic Impacts

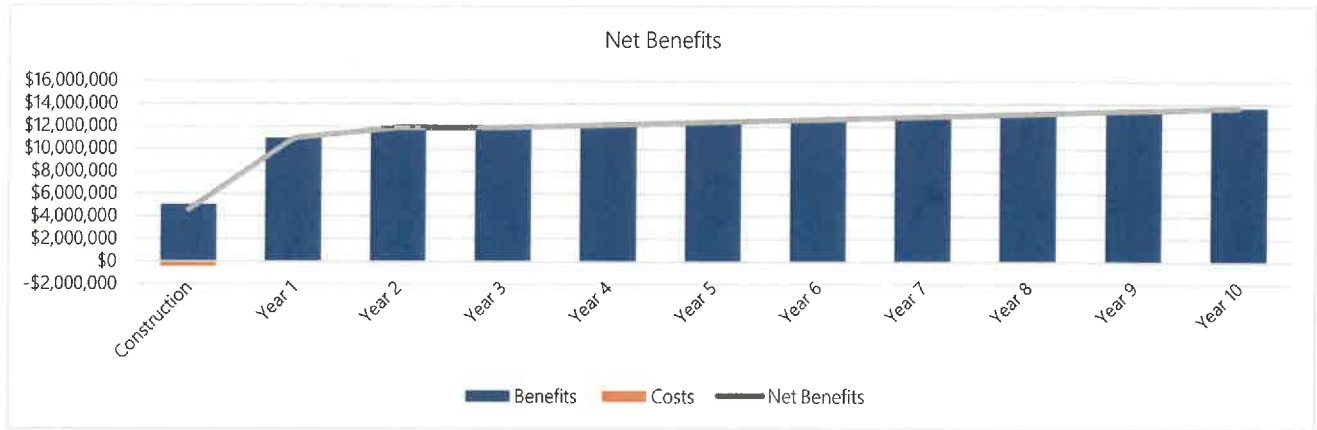
Summary of Economic Impacts over the Life of the PILOT  
 Construction Project Costs  
 \$7,790,000

	Temporary (Construction)		
	Direct	Indirect	Total
Jobs	30	29	59
Earnings	\$2,981,233	\$1,777,411	\$4,758,644
Local Spend	\$7,790,000	\$5,537,132	\$13,327,132

	Ongoing (Operations) Aggregate over life of the PILOT		
	Direct	Indirect	Total
Jobs	104	73	177
Earnings	\$67,559,657	\$50,615,695	\$118,175,352

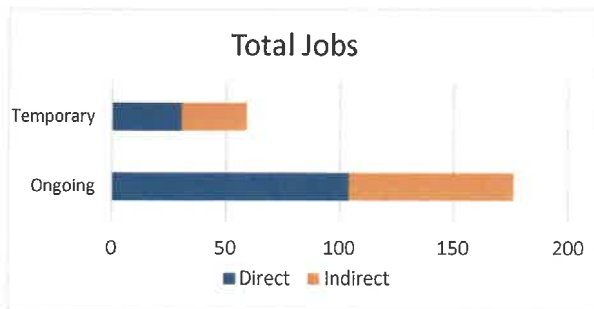
Figure 1



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

Figure 2

Figure 3



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Ongoing earnings are all earnings over the life of the PILOT.

# Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

## Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$262,070	\$236,833
Sales Tax Exemption	\$437,500	\$437,500
Local Sales Tax Exemption	\$237,500	\$237,500
State Sales Tax Exemption	\$200,000	\$200,000
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
<b>Total Costs</b>	<b>\$699,570</b>	<b>\$674,333</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$124,021,405</b>	<b>\$111,520,036</b>
To Private Individuals	\$122,933,996	\$110,543,715
Temporary Payroll	\$4,758,644	\$4,758,644
Ongoing Payroll	\$118,175,352	\$105,785,070
Other Payments to Private Individuals	\$0	\$0
To the Public	\$1,087,409	\$976,322
Increase in Property Tax Revenue	\$65,520	\$57,427
Temporary Jobs - Sales Tax Revenue	\$39,556	\$39,556
Ongoing Jobs - Sales Tax Revenue	\$982,333	\$879,338
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$6,392,568</b>	<b>\$5,748,273</b>
To the Public	\$6,392,568	\$5,748,273
Temporary Income Tax Revenue	\$214,139	\$214,139
Ongoing Income Tax Revenue	\$5,317,891	\$4,760,328
Temporary Jobs - Sales Tax Revenue	\$33,311	\$33,311
Ongoing Jobs - Sales Tax Revenue	\$827,227	\$740,495
<b>Total Benefits to State &amp; Region</b>	<b>\$130,413,973</b>	<b>\$117,268,309</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$111,520,036	\$474,333	235:1
State	\$5,748,273	\$200,000	29:1
<b>Grand Total</b>	<b>\$117,268,309</b>	<b>\$674,333</b>	<b>174:1</b>

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

### Additional Comments from IDA

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



# Diversity, Equity and Inclusion Questionnaire

## 1. MWBE Contractors - Construction

The ECIDA encourages applicants to utilize MWBE contractors and suppliers for their projects and when feasible, to set a goal for MWBE participation during the construction period of the project. Below are links to the NYS and Erie County certified MWBE lists, including contractors, that can assist you with your utilization goals:

- New York State MWBE Certified List: <https://ny.newnycontracts.com/>
- Erie County MWBE Certified List: <https://www3.erie.gov/eo/mbe-wbe-resource-list>

Please provide detailed information regarding your company's plan to utilize MWBE contractors and suppliers for your project. Please include your project's MWBE utilization goals, what process and resources you plan to use or have utilized in the past to find and hire MWBEs, a list of the specific MWBE firms used on previous projects and/or firms you plan to use on the current project, and any history the company has of setting and meeting MWBE goals on past projects. The company may also include details with respect to the foregoing related to any MWBE policy and utilization goals that its general contractor has committed to implementing for the project.

Hanes Supply will have a goal of 30% of the project's contractors and suppliers be MWBE. We will utilize the links provided by the ECIDA to vet and source viable MWBE vendors and contractors. Hanes Supply's last constructed a new building in 1991 and did not retain any information on MWBE utilization. We will be in discussion with our general contractor to review the links provided by the ECIDA to utilize viable MWBE vendors and contractors. Hanes Supply currently utilizes WBE companies such as Frederick Machine Repair Inc, Buffalo Concrete Accessories, and Irish Welding as vendors.

## 2. Minority & Women Employment - Current Workforce & Hiring Practices

The ECIDA encourages the hiring of a diverse workforce, especially for jobs created and retained as part of an ECIDA induced project. Below are some links to sites and organizations that will be helpful in achieving a diverse workforce:

- Northland Workforce Training Center: <https://northlandwtc.org/employers/>

- Workforce Buffalo: <https://www.workforcebuffalo.org/business-services/employer-services>
- New York State Job Bank: <https://myjobsny.usnlx.com/>
- Local Minority Newspapers: <https://www3.erie.gov/eo/minority-newspaper>

Please provide detailed information regarding your company's current workforce and hiring practices as it relates to minority and women employees, including, if applicable, the company's Diversity, Equity and Inclusion plan and goals, any strategic partnerships the company has with educational and/or workforce development entities, and company strategies regarding outreach to minorities and women with the dissemination of job openings to the public:

Hanes Supply Inc prides itself on being an equal opportunity employer. We have completed our Affirmative Action Plan every year from 2014 to 2024. We have been a third-generation family-owned business with roots in Buffalo since 1930. We hire a wide range of ethnic and diverse team members at Hanes. We are located in the Kaisertown neighborhood of Buffalo which enables us to offer employment to the diverse culture of Buffalo. We post our ads to Indeed, Regional Help Wanted, State Job Banks, Hire Patriots, social media, and local schools in all areas of Buffalo. Our statement: Hanes Supply Inc. provides equal employment opportunities to all employees and applicants for employment and prohibits discrimination and harassment of any type without regard to race, color, religion, age, sex, national origin, disability status, genetics, protected veteran status, sexual orientation, gender identity or expression, or any other characteristic protected by federal, state, or local laws. This policy applies to all terms and conditions of employment, including recruiting, hiring, placement, promotion, termination, layoff, recall, transfer, leaves of absence, compensation, and training.

We will continue to support and encourage diverse practices in our family-owned business.

### **3. Economic Inclusion Program**

The ECIDA's Economic Inclusion Program (EIP) is a voluntary "opt in" program providing an enhanced real property tax abatement to applicants who commit to implementing and meeting MWBE utilization and minority and women employment goals. The mission of the EIP is to enhance the beneficial public impact of projects receiving ECIDA assistance and to further the ECIDA's goal of advancing opportunities for MWBE businesses and minorities and women, in general, in the Erie County workforce. Please note, for a company to be considered an MWBE under the EIP it must be certified as an MWBE by New York State or Erie County.

Under the EIP, the standard ECIDA PILOT Agreement real property tax abatement schedules are enhanced by extending both the term and abatement percentages of the PILOT Agreement.

Please note the EIP is a *voluntary opt-in program* providing enhanced incentives in exchange for meeting MWBE utilization and minority and women employment goals. The applicant shall not engage in any unlawful discrimination against any employee or applicant by reason of race, creed, religion, color, age, disability, national origin, sex, gender, or any other characteristic protected by law, including, but not limited to, Title VII of the Civil Rights Act, the Americans with Disabilities Act, the Age Discrimination in

Employment Act, the Genetic Information Nondiscrimination Act, the New York State Human Rights Law, and any other similar laws, rules, or regulations. Applicants may bypass the EIP while still pursuing the ECIDA's standard PILOT Agreement.

Please check the box indicating that you have read the Economic Inclusion Program summary above and the attached FAQ document that can be found at the end of the questionnaire.

Please check the box if you are interested in tentatively opting into the Economic Inclusion Program (nonbinding) and would like further, detailed information on the program and process from your ECIDA business development officer.

**ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

**AMENDATORY RESOLUTION**

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

A regular meeting of the Erie County Industrial Development Agency was convened on Wednesday, April 22, 2026 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 HANES SUPPLY, 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**, HANES SUPPLY, INC., or on behalf of an affiliated entity formed or to be formed (the “Company”) has 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 55 James E. Casey Drive, City of Buffalo, Erie County, New York and all other lands in the City of Buffalo 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 56,575 square-foot addition to the existing 55,000 sq. ft. facility to be utilized for additional warehouse/production space to hold inventory and allow for growth in areas of manufacturing and distribution as well as offices, restrooms and a break room (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 and the Existing Improvements, the “Facility”). The Facility will be initially owned and operated by the Company; and

**WHEREAS**, by resolution adopted on October 23, 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 1 “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**, the Agency received notification from the Company that Project costs have increased due to required upgrades to the Facility’s electrical services, increased costs associated with fit-out and finishing of Facility space and general Project related construction cost increases and related thereto, on or about April 1, 2026, the Company submitted an Amended Application for Financial Assistance (the “Amended Application”) requesting an increase in New York State and local sales and use tax exemption benefits from \$358,750.00 as authorized within the Original Resolution up to an amount not to exceed \$437,500.00 (the “Revised Sales Tax Exemption Benefit”); and

**WHEREAS**, the Revised Sales Tax Exemption Benefit amount does not exceed the statutory \$100,000 threshold requiring a public hearing under Section 859-a of the New York General Municipal Law, and accordingly no public hearing was required or held; and

**WHEREAS**, the Project and the Company’s request for the Revised Sales Tax Exemption Benefit, as described herein, constitutes a Type II Action pursuant to the New York State Environmental Quality Review Act, Article 8 of the New York State Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617.1 *et. seq.*, as amended (“SEQRA”) and therefore no findings or determination of significance are required; and

**WHEREAS**, the Agency desires to amend the Original Resolution with respect to the Revised Sales Tax Exemption Benefit and adopt a resolution authorizing (i) the increase in Sales and Use Tax Exemption Benefits to the Company and (ii) the execution and delivery of any documents necessary and incidental thereto.

**WHEREAS**, pursuant to Article 18-A of the Act, the Agency desires to adopt a resolution describing the Project and the Financial Assistance that the Agency is contemplating with respect to the Project; and

**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 Project, as amended, and its April 9, 2026 resolution to

recommend Agency approval of same, the Agency hereby authorizes and approves the Revised Sales Tax Exemption Benefit with respect to the Project and the increased Project costs.

Section 3. 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)(i) of the Original Resolution in its entirety to read as follows:

(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 \$5,000,000.00, which may result in New York State and local sales and use tax exemption benefits (“sales and use tax exemption benefits”) not to exceed \$437,500.00. 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.

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(C)(i) of the Original Resolution in its entirety to read as follows:

(i) Investment Commitment – the total investment made with respect to the Project at the time of Project completion equals or exceeds \$6,621,500.00 (which represents the product of 85% multiplied by \$7,790,000.00, being the total project cost as stated in the Company’s Amended Application).

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 amends Section 3(C)(ii) of the Original Resolution in its entirety to read as follows:

(ii) Employment Commitment – that there are at least 94 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 102 FTE employees [representing the sum of (x) 94 Baseline FTE and (y) 8 FTE employees, being the product of 85% multiplied by 10 (being the 10 new FTE employee positions proposed to be created by

the Company as stated in its Application)]. In an effort 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.

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 Project.

Section 9. These Resolutions shall take effect immediately.

Dated: April 22, 2025



## Hanes Increase 2026

[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

<b>Project Name</b>	Hanes Supply Inc
<b>Project Summary</b>	Original project was 56,500 sq ft facility which has increased to approximately 66,000 sq ft.
<b>Applicant Name</b>	Hanes Supply Inc.
<b>Applicant Address</b>	55 James E Casey Drive
<b>Applicant Address 2</b>	
<b>Applicant City</b>	Buffalo
<b>Applicant State</b>	New York
<b>Applicant Zip</b>	14206
<b>Phone</b>	(716) 826-2636
<b>Fax</b>	
<b>E-mail</b>	dtirone@hanessupply.com
<b>Website</b>	<a href="https://www.hanessupply.com/">https://www.hanessupply.com/</a>
<b>NAICS Code</b>	332610

#### Business Organization

**Type of Business**

Corporation

**Year Established**

1956

**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** Daniel Tirone  
**Title** CFO  
**Address** 55 James E Casey drive  
**Address 2**  
**City** Buffalo  
**State** New York  
**Zip** 14206  
**Phone** (716) 826-2636  
**Fax**  
**E-Mail** dtirone@hanessupply.com

Company Contact- Authorized Signer for Applicant

**Contact is same as individual completing application** No  
**Name** William C Hanes  
**Title** President  
**Address** 55 James E Casey Drive  
**Address 2**  
**City** Buffalo  
**State** New York  
**Zip** 14206  
**Phone** (716) 826-2636  
**Fax**  
**E-Mail** wchanes@hanessupply.com

Company Counsel

**Name of Attorney** Gary Kanaley  
**Firm Name** DUKE HOLZMAN PHOTIADIS & GRESENS LLP  
**Address** 701 Seneca Street, Suite 750  
**Address 2**  
**City** Buffalo  
**State** New York  
**Zip** 14210  
**Phone** (716) 855-1111  
**Fax**  
**E-Mail** gkanaley@dhpqlaw.com

Benefits Requested (select all that apply).

**Exemption from Sales Tax** Yes  
**Exemption from Mortgage Tax** No

**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%.**

Ownership structure is William C Hanes with 95% ownership and William T. Hanes with 5% ownership. Hanes Marine and Cable was founded in 1930 by Ted Hanes Sr., an American Airways worker who learned to splice cable while studying to earn his Federal A and E Aircraft Mechanics License. After leaving American Airways in 1936 to pursue firefighting, Ted began to extend his wire rope splicing services to several local contractor friends as a means of putting extra bread on the table. As operations grew, Ted secured office space at 23 Poplar Ave. in Buffalo, NY. By 1962, the company outgrew the facility, officially incorporated as Hanes Supply, Inc, and relocated to 1294 Seneca St, allowing for a larger sling shop and enabling HSI to become an Allied Product Supply House, offering more products and faster service. In 1980, Ted's son Bill Hanes took over as president of Hanes Supply. Today the company is headquartered at 55 James E. Casey Dr. in Buffalo, NY, and has grown to include facilities in Rochester, Syracuse, Watertown, and Albany, NY; Midland, NC; and Guilford, CT. Over the years our hardworking fabrication crew has mastered sling production. In addition to our in-house American sling manufacturing, we take great pride in our knowledgeable sales associates who are here to offer solutions to your industry needs, and our talented trainers whose years of experience deliver expert value and knowledge. Some of our associates have been with the Hanes family for a decade-some for more than three. Bill Hanes, President of Hanes Supply, grew up watching founder Ted Hanes Sr. splice wire rope and grow the family business. He became President in 1980 after graduating as a civil engineer from the University at Buffalo. His lifetime of experience makes him a true veteran of the wire rope industry. Our seasoned wire rope expert and Vice President of Operations Dave Learn has headed our production department since 1978. His brother Ron has led the nylon sling fabrication team since 1983. Vice President of Sales Dick Streicher has managed our Rochester division since 1993. The HSI team's loyalty to our company mission and to our customers shows in the great pride we take in providing the highest quality products and expertise alongside world class value added services. HSI: Hanes Supply, Inc. has been splicing wire rope and manufacturing slings since 1930. We are a leader in the rigging and heavy lifting industry specializing in manufacturing American made slings and below-the-hook lifting devices. As an ISO 9001:2015 registered company, we are known for our superior customer service and commitment to quality in every aspect of our business. We build trust and relationships with the goal of earning your respect as a customer for life. HSI's American-made slings and custom engineered below-the-hook lifting devices serve construction industries around the world. Our business is to provide solutions for difficult rigging jobs, and our custom solutions have backed projects from the Panama Canal to the North Pole for industries ranging from wind energy to marine and military. HSI manufactures slings for any rigging application, including wire rope slings, nylon and polyester slings, and chain slings. Additionally, we are an official Slingmax® manufacturer and dealer, offering products like high performance Twin-Path® slings- the world's strongest and lightest slings. Our specialty sling products include Gator-Laid®, Tri-Flex®, and hand tucked wire rope slings, as well as custom assemblies made to your specifications. When it comes to rigging hardware, we have you covered with the industry's most highly regarded rigging fitting lines, including Crosby®, CM®, Campbell®, Skookum®, Van Beest®, and Actek®. Hanes Supply is a complete construction and industrial supplier offering professional power tools and hand tools, safety supplies, fall protection systems, and personal protective equipment (PPE) from the most trusted, well-known brands and manufacturers. We stock a broad range of contractor and industrial supplies, totaling over 100,000 individual SKU's. We are a proud member of world-class organizations including the Web Sling & Tie Down Association, AWRP, STAFDA, ACRP, SCRA, NATE, AWEA, and the National Safety Council. Our relationships with these industry leaders are one of the reasons our customers trust Hanes Supply to deliver the highest quality products, services, and customer support. Hanes Supply is your one-stop-shop for lifting solutions and construction supply. To fulfill this promise, we back our world class products with value-added services including equipment rental, sling testing, inspection and certification, custom lifting device fabrication, training, Vendor Managed Inventory services, and a wealth of technical information and resources. Hanes Supply services customers in many different markets. Our primary customers are contractors, industrial manufacturers, transmission and distribution, utility, power generation facilities, and government facilities including local, regional, and national municipalities.

<b>Estimated % of sales within Erie County</b>	17 %
<b>Estimated % of sales outside Erie County but within New York State</b>	32 %
<b>Estimated % of sales outside New York State but within the U.S.</b>	51 %
<b>Estimated % of sales outside the U.S.</b>	0 %

(\*Percentage to equal 100%)

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

**Describe vendors within Erie County for major purchases**

Our top spending categories include trade vendors like Engineered Lifting Technologies, Superior Glove Work, Dynabrade, Echelon Supply, and Designer Folding Box. Our top Erie County spend for expense vendors include USITEK Inc for Technology, Independent Health for Healthcare, Weco Tire for Automotive, Duke Holtzman for Legal services, and Tronconi for Financial Advisory services.

## **Section II: Eligibility Questionnaire - Project Description & Details**

### Project Location

**Address of Proposed Project Facility**

55 James E Casey Dr

**Town/City/Village of Project Site**

Buffalo

**School District of Project Site**

Buffalo

**Current Address (if different)**

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

**SBL Number(s) for proposed Project**

112.190-3-9.200

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

\$42,586

**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 present use is construction in progress. Construction began 1st quarter 2025 on the new warehouse addition. The new warehouse is directly connected to the current location of Hanes Supply Inc at 55 James E Casey Drive Buffalo, NY 14206. Hanes Supply Inc through an affiliated company, WJA, Inc. controls the land we are building on. The 66,000 sq. ft. building expansion work area is located at the rear of the existing light-industrial warehouse facility that backs up to the rear pavement of South Ogden Plaza. The project work area has virtually no visual street front impact.

**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)**

Hanes Supply Inc. is headquartered in the City of Buffalo at 55 James E. Casey Dr. with facilities in Rochester, Syracuse, Watertown, and Albany, NY; Midland, NC; and Guilford, CT. Our current 55,000 Square feet of space has been the same since 1991 when we built the building. The current facility is bottle-necked on space, and the operation is struggling to handle the growth we've been experiencing the last few years. We would like to add space right next to the existing facility to operate more efficiently from a logistics standpoint. Our ecommerce business and business in general has grown significantly at our Buffalo location over the past three years. Our sales have continued to grow at double-digit rate for the past 3 years. 21% in 2022; 12% in 2023; and this year at a rate of 20%. The 66,000 sq. ft. building expansion work area is located at the rear of the existing light-industrial warehouse facility that backs up to the rear pavement of South Ogden Plaza. A Site Plan indicates foundation plantings along the existing front façade and pine trees to screen a large emergency generator. The project work area has virtually no visual street front impact. The expansion footprint is additional warehouse / production space to hold inventory and allow for growth in areas of manufacturing and distribution. The new expansion will be located at 55 James E. Casey Drive Buffalo, NY 14206. There is also space dedicated for 4-5 more offices, restrooms, and a break room. The \$ 7,000,000.00 building project is extremely important for this growing business serving a crucial role with the construction of the new Buffalo Bills Highmark Stadium as well as several large projects throughout the U.S. With our expansion plan detailed above, we are planning to grow the ecommerce portion of our business, further penetration into our primary vertical markets and diversify into additional products for our target markets.

**Municipality or Municipalities of current operations**

Buffalo

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

Yes

**Will the completion of the Project result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state OR in the abandonment of one or more plants or facilities of the project occupant located within the state?**

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?**

Yes

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

Empire State Development contacted us. Applying for approximately \$500,000, anticipating to receive a tax credit of \$154,000. Other states have contacted us. We have had inquiries from many state agencies including Virginia, North Carolina, South Carolina and other local development agencies out of state.

**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:**

**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 industrial construction distribution industry is highly competitive. We have competition at the local, regional, and national levels. The increasing costs of doing business in Erie County and NYS, along with decreasing margins in our industry, especially from national competitors like Grainger, Fastenal, and Amazon require us to have assistance from the ECIDA. The reason for the planned construction project is that our warehouse capacity is running out of space at our 55 James E Casey Drive Buffalo location. This project will increase our production and warehouse facilities to accommodate our present and future growth. Hanes Supply would more than double its facility at James E Casey, with 66,000 square foot addition to its 55,000 square foot facility. The expansion footprint is additional warehouse / production space to hold inventory and allow for growth in areas of manufacturing and distribution. We would like to add space right next to the existing facility to operate more efficiently from a logistics standpoint. The new expansion will be located at 55 James E. Casey Drive Buffalo, NY 14206. There is also space dedicated for 4-5 more offices, restrooms, and a break room. We plan to optimize our production in our warehouse facility to increase capacity to service our marketplaces. Our existing production will be relocated to the new addition, allowing us to redesign the building to achieve operational efficiencies in all aspects of our business. In the attached drawings, you will see the existing warehouse design and proposed footprint.

**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 not able to obtain financial assistance for this project, we would look in other areas of the country to assure we remain relevant and competitive to serve our customers. Future jobs in Erie County would not be added, and current jobs could be at risk of relocation

**Will project include leasing any equipment?**

No

If yes, please describe equipment and lease terms.

### Site Characteristics

**Is your project located near public transportation?**

Yes

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

Yes, a bus line. Route number #19 NFTA bus route for Bailey and Abbott.

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

Yes

**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.**

Previously provided. No change in scope.

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

Yes

**Describe the present zoning/land use**

Light 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**



What is the estimated project timetable (provide dates).

**Start date : acquisition of equipment or construction of facilities**

1/1/0000

**End date : Estimated completion date of project**

12/31/2026

**Project occupancy : estimated starting date of occupancy**

4/15/2026

Capital Project Plan / Budget

**Estimated costs in connection with Project**

**1.) Land and/or Building Acquisition**

\$ 0

square feet

acres

**2.) New Building Construction**

\$ 7,290,000

66,000 square feet

**3.) New Building addition(s)**

\$ 0

square feet

**4.) Reconstruction/Renovation**

\$ 0

square feet

**5.) Manufacturing Equipment**

\$ 50,000

**6.) Infrastructure Work**

\$ 0

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

\$ 300,000

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

\$ 150,000

**9.) Other Cost**

\$ 0

**Explain Other  
Costs**

**Total Cost** \$ 7,790,000

Construction Cost Breakdown:

<b>Total Cost of Construction</b>	\$ 7,290,000 (sum of 2, 3, 4 and 6 in Project Information, above)
<b>Cost of materials</b>	\$ 4,700,000
<b>% sourced in Erie County</b>	65%

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** \$ 5,000,000

**Estimated State and local Sales and Use Tax Benefit (product of 8.75% multiplied by the figure, above):** \$ 437,500

\*\* 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:** This is an amended application. Construction started in January 2025. Substantial costs have been incurred.

Sources of Funds for Project Costs:

**Equity (excluding equity that is attributed to grants/tax credits):** \$ 2,990,000

**Bank Financing:** \$ 4,800,000

**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):** \$ 0

**Identify each state and federal grant/credit: (ie Historic Tax Credit, New Market Tax Credit, Brownfield, Cleanup Program, ESD, other public sources)**

**Total Sources of Funds for Project Costs:** \$7,790,000

**Have you secured financing for the project?** Yes

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).**

**Lender Name, if Known**

**Estimated Mortgage Recording Tax Exemption Benefit (product of mortgage amount as indicated above multiplied by 3/4 of 1%):** \$0

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):** 10 year PILOT

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 Genesee.

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).

	<b>Current # of jobs at proposed project location or to be relocated at project location</b>	<b>If financial assistance is granted – project the number of FT and PT jobs to be retained</b>	<b>If financial assistance is granted – project the number of FT and PT jobs to be created upon 24 months (2 years) after Project completion</b>	<b>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 **</b>
<b>Full time</b>	92	92	10	10
<b>Part time</b>	5	5	0	0
<b>Total</b>	97	97	10	

Salary and Fringe Benefits for Jobs to be Retained and Created

<b>Job Categories</b>	<b># of Full Time Employees retained and created</b>	<b>Average Salary for Full Time</b>	<b>Average Fringe Benefits for Full Time</b>	<b># of Part Time Employees retained and created</b>	<b>Average Salary for Part Time</b>	<b>Average Fringe Benefits for Part Time</b>
<b>Management</b>	3	\$ 150,000	\$ 0	0	\$ 0	\$ 0
<b>Professional</b>	15	\$ 70,000	\$ 0	0	\$ 0	\$ 0
<b>Administrative</b>	38	\$ 52,000	\$ 0	0	\$ 0	\$ 0
<b>Production</b>	43	\$ 45,000	\$ 0	5	\$ 25,000	\$ 0
<b>Independent Contractor</b>	0	\$ 0	\$ 0	0	\$ 0	\$ 0
<b>Other</b>	3	\$ 40,000	\$ 0	0	\$ 0	\$ 0
<b>Total</b>	102			5		

\*\* 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):

<b>Address</b>	<b>N/A</b>		
<b>Full time</b>	0	0	0
<b>Part time</b>	0	0	0

**Total**

0

0

0

Payroll Information

**Annual Payroll at Proposed Project Site upon completion**

9,000,000

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

63,000

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

21,000

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

51,000

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

0

**Estimated salary range of jobs to be created**

**From (Full Time)** 55,000                      **To (Full Time)** 65,000

**From (Part Time)** 18,000                      **To (Part Time)** 23,000

### **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**

55 James E Casey Drive Buffalo NY 14206

**Name and Address of Owner of Premises**

William C Hanes 51 Briggswood Drive Elma, NY 14059

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

Flat Industrial Property

**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**

Distribution and Light Manufacturing. Current building was built in 1992.

**Describe all known former uses of the Premises**

Site of expansion is vacant land.

**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**

We do not discharge any industrial products.

**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**

None

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

<BLANK>

**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**

None

**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** Hanes Supply Inc  
**Address** 55 James E Casey Drive  
**Contact Person** William C Hanes  
**Phone** (716) 826-2636  
**Fax**  
**E-Mail** wchanes@hanessupply.com  
**Federal ID #** 16-0808918  
**SIC/NAICS Code** 332618

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?**

Yes

If yes, complete the Retail Questionnaire Supplement below. **If no, proceed to the next section.**

**What percentage of the cost of the project will be expended on such facilities or property primarily used in making sales of goods or services to customers who personally visit the project?**

11 %

If the answer to this is **less than 33%** do not complete the remainder of the page, proceed to the next section.

If the answer to A is Yes AND the answer to Question B is greater than 33.33%, indicate which of the following questions below apply to the project:

**Will the project be operated by a not-for-profit corporation?**

<BLANK>

**Is the project location or facility likely to attract a significant number of visitors from outside the economic development region (Erie, Niagara, Allegheny, Chautauqua and Cattaraugus counties) in which the project will be located?**

<BLANK>

If yes, please provide a third party market analysis or other documentation supporting your response.

**Is the predominant purpose of the project to make available goods or services which would not, but for the project, be reasonably accessible to the residents of the municipality? Are services provided at the proposed project site needed because of a lack of reasonably accessible retail trade facilities offering such goods or services?**

<BLANK>

If yes, please provide a market analysis supporting your response.

**Will the project preserve permanent, private sector jobs or increase the overall number of permanent private sector jobs in the State of New York?**

<BLANK>

**If yes, explain**

**Is the project located in a Highly Distressed Area?**

<BLANK>

## Section VII: Adaptive Reuse

What is the age of the structure (in years)? 0

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

55 James E Casey Dr

### City/Town

Buffalo

### State

New York

### Zip Code

14206

**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: Housing

Project **DOES NOT** include residential rental housing units.

## **Section X: 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 XI: 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 March 31, 2026

**ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY ("ECIDA")**

**Balance Sheet**

March 31, 2026

	March 2026	February 2026	December 2025
<b>ASSETS:</b>			
Cash and Equivalents *	\$ 7,133,783	\$ 6,609,374	\$ 6,995,073
Restricted Cash & Investments *	13,062,804	13,048,864	18,142,821
Due from Affiliates	3,769,134	4,209,465	3,956,316
Due from Buffalo Urban Development Corp.	34,830	25,294	127,893
Other Receivables	302,857	276,020	209,591
Total Current Assets	<u>24,303,408</u>	<u>24,169,016</u>	<u>29,431,694</u>
Grants Receivable	4,638,511	4,638,511	4,839,110
Lease Receivable	324,265	343,824	382,699
Venture Capital Investments, net of reserves	406,247	406,247	406,247
Capital Assets	1,223,769	1,243,009	1,277,299
Total Long-Term Assets	<u>6,592,792</u>	<u>6,631,592</u>	<u>6,905,356</u>
<b>TOTAL ASSETS</b>	<u>\$ 30,896,200</u>	<u>\$ 30,800,607</u>	<u>\$ 36,337,050</u>
<b>LIABILITIES &amp; NET ASSETS</b>			
Accounts Payable & Accrued Exp.	\$ 290,029	\$ 222,143	\$ 505,387
Lease Payable	205,071	217,441	242,026
Deferred Revenues	4,020,284	4,021,889	4,040,200
Funds Held on Behalf of Others	5,553,821	5,543,968	10,513,124
Total Liabilities	<u>10,069,205</u>	<u>10,005,440</u>	<u>15,300,737</u>
Deferred Inflows of Resources Related to Leases	324,265	343,824	382,699
Net Assets	<u>20,502,731</u>	<u>20,451,343</u>	<u>20,653,614</u>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<u>\$ 30,896,200</u>	<u>\$ 30,800,607</u>	<u>\$ 36,337,050</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 March 2026

	<b>Actual vs. Budget</b>		
	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>
<b>REVENUES:</b>			
Administrative Fees	\$ 220,602	\$ 158,333	\$ 62,269
Management Fees - Affiliates and Others	48,125	60,275	(12,150)
Rental Income	20,137	20,275	(138)
Other Income	6,163	6,667	(504)
<b>Total Revenues</b>	<b>295,026</b>	<b>245,550</b>	<b>49,477</b>
<b>EXPENSES:</b>			
Salaries & Benefits	\$ 182,082	\$ 209,688	\$ (27,606)
General Office Expenses	23,285	24,366	(1,080)
Building Operating Costs	5,678	6,947	(1,268)
Professional Services	26,793	33,125	(6,332)
Public Hearings & Marketing	15,384	10,000	5,384
Travel, Mileage & Meeting Expenses	4,314	3,125	1,189
Depreciation and amortization	20,007	20,024	(17)
Other Expenses	896	1,250	(354)
<b>Total Expenses</b>	<b>278,439</b>	<b>308,525</b>	<b>(30,085)</b>
<b>SPECIAL PROJECT GRANTS:</b>			
Revenues	\$ -	\$ 373,432	\$ (373,432)
Expenses	-	(348,265)	348,265
	-	25,167	(25,167)
<b>NET OPERATING INCOME/(LOSS) :</b>	<b>16,587</b>	<b>(37,808)</b>	<b>54,396</b>
<b>NON-OPERATING REVENUE:</b>			
Interest Income	\$ 35,706	\$ 38,644	\$ (2,938)
Interest Expense	(906)	(2,170)	1,264
	34,800	36,474	(1,674)
<b>NET INCOME/(LOSS):</b>	<b>\$ 51,387</b>	<b>\$ (1,335)</b>	<b>\$ 52,722</b>

**ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY ("ECIDA")**

**Income Statement**

Year to Date: March 31, 2026

	Actual vs. Budget			Actual vs. Prior Year		
	Actual	Budget	Variance	Actual	Prior Year	Variance
<b>REVENUES:</b>						
Administrative Fees	\$ 303,852	\$ 475,000	\$ (171,148)	\$ 303,852	\$ 138,947	\$ 164,905
Affiliate Management Fees	150,925	179,625	(28,700)	150,925	146,425	4,500
Rental Income	58,739	60,824	(2,085)	58,739	56,525	2,214
Other Income	22,217	13,500	8,717	22,217	13,450	8,767
<b>Total Revenues</b>	<b>535,733</b>	<b>728,949</b>	<b>(193,215)</b>	<b>535,733</b>	<b>355,347</b>	<b>180,386</b>
<b>EXPENSES:</b>						
Salaries & Benefits	574,319	629,064	(54,745)	574,319	548,898	25,421
General Office Expenses	72,221	73,097	(877)	72,221	64,023	8,197
Building Operating Costs	14,237	20,840	(6,603)	14,237	11,509	2,728
Professional Services	26,793	34,375	(7,582)	26,793	27,944	(1,152)
Public Hearings & Marketing	28,473	30,000	(1,527)	28,473	27,395	1,078
Travel, Mileage & Meeting Expenses	7,945	9,375	(1,430)	7,945	6,767	1,178
Depreciation and amortization	60,022	60,072	(50)	60,022	58,822	1,200
Other Expenses	3,794	5,500	(1,706)	3,794	4,049	(255)
<b>Total Expenses</b>	<b>787,803</b>	<b>862,324</b>	<b>(74,521)</b>	<b>787,803</b>	<b>749,408</b>	<b>38,395</b>
<b>SPECIAL PROJECT GRANTS:</b>						
Revenues	25,651	1,120,296	(1,094,645)	25,651	96,243	(70,591)
Expenses	(24,731)	(1,044,796)	1,020,065	(24,731)	(62,634)	37,902
	920	75,500	(74,580)	920	33,609	(32,689)
<b>NET INCOME/(LOSS) BEFORE OTHER STRATEGIC INVESTMENTS:</b>						
	\$ (251,149)	\$ (57,875)	\$ (193,274)	\$ (251,149)	\$ (360,451)	\$ 109,302
<b>OTHER STRATEGIC INVESTMENTS AND INITIATIVES:</b>						
Renaissance Commerce Park Grant	\$ -	\$ -	\$ -	\$ -	\$ (94,684)	\$ 94,684
Angola Ag Park Grant	-	-	-	-	(5,483)	5,483
	-	-	-	-	(100,167)	100,167
<b>NET OPERATING INCOME/(LOSS):</b>						
	(251,149)	(57,875)	(193,274)	(251,149)	(460,619)	209,469
<b>NON-OPERATING REVENUE:</b>						
Interest Income	103,138	115,931	(12,793)	103,138	\$ 125,887	(22,749)
Interest Expense	(2,872)	(2,170)	(702)	(2,872)	(4,670)	1,799
	100,266	113,761	(13,495)	100,266	121,217	(20,951)
<b>NET INCOME/(LOSS):</b>						
	\$ (150,883)	\$ 55,886	\$ (206,769)	\$ (150,883)	\$ (339,402)	\$ 188,519



## ECIDA Tax Incentives Closed - 2026

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
1/28/2026	Great Lakes Pressed Steel	Buffalo	\$ 2,555,500	15	0	2	0	7/23/2025	6/30/2026
2/27/2026	Wavepoint	Buffalo	\$ 25,000,000	0	0	31	0	12/17/2025	12/31/2026
3/31/2026	Hanes Supply, Inc.	Buffalo	\$ 6,000,000	85	5	10	0	10/23/2024	12/31/2026
3/31/2026	Swan and Pearl	Buffalo	\$ 14,190,120	3	10	0	3	2/25/2026	6/30/2027

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

	4		\$47,745,620	103	15	43	3
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## 2026 - 2027 ECIDA/RDC/ILDC Board Committees & Officers

<b>Executive Committee ECIDA/RDC</b>	<b><u>Current Committee Members</u></b>	<b><u>Proposed Committee Members</u></b>
7 Board members, President & CEO, as specified in By-Laws	Chair - Brenda McDuffie (Chair)	Chair - Brenda McDuffie (Chair)
	Vice Chair – Vacant	Vice Chair – Greg Inglut (ECIDA/RDC)
	County Executive - Hon Mark Poloncarz	County Executive - Hon Mark Poloncarz
	Mayor Buffalo – Hon. Christopher Scanlon	Mayor Buffalo – Hon. Sean Ryan
	Hon. Joseph Emminger (Chair, RDC Loan Committee)	Hon. Joseph Emminger (Chair, RDC Loan Committee)
	Glenn Nellis - (Representing the Finance & Audit Committee)	Glenn Nellis - (Representing the Finance & Audit Committee)
	Ken Schoetz (Chair, Loan Write-Off Committee)	Ken Schoetz (Chair, Loan Write-Off Committee)
	President & CEO John Cappellino [non-voting]	President & CEO John Cappellino [non-voting]

<b>Finance &amp; Audit Committee ECIDA/RDC/ILDC</b>	<b><u>Current Committee Members</u></b>	<b><u>Proposed Committee Members</u></b>
At least 3 Board members specified in By-Laws. Not less than 3 independent members per PAL.  <b>3-4 Meetings a Year</b>	Michael Szukala (Chair)	Michael Szukala (Chair)
	Dr. Lavonne Ansari	Dr. Lavonne Ansari
	Allison DeHoney	Allison DeHoney
	Lorry Goldhawk	Lorry Goldhawk
	Greg Inglut	Greg Inglut
	Glenn Nellis*	Hon. Shawn Lavin
	Hon. Brian Nowak*	Glenn Nellis*
	Vacant - William Witzleben	Hon. Brian Nowak*

<b>Governance Committee ECIDA/RDC/ILDC</b>	<b><u>Current Committee Members</u></b>	<b><u>Proposed Committee Members</u></b>
At least 3 Board members specified in By-Laws. Not less than 3 independent members per PAL.  <b>1-2 Meetings a Year</b>	Brenda McDuffie* (Chair)	Brenda McDuffie* (Chair)
	Thomas Baines	Thomas Baines
	Zaque Evans	Dr. Zaque Evans
	Jackie Hall	Jackie Hall
	Tyra Johnson	Tyra Johnson
	Ken Schoetz*	Ken Schoetz*
	Hon. Taisha St. Jean Tard*	Hon. Taisha St. Jean Tard*
	David State	David State
	Vacant – Hon. Brian Kulpa	Stephen Zenger

\*Board members who fill seats required by By-laws

\*\*Required by Agency Policy

Nominating Committee Approved Date – 04/14/2026

## 2026 - 2027 ECIDA/RDC/ILDC Board Committees & Officers

<b>Loan Committee ECIDA/RDC</b>	<b><u>Current Committee Members</u></b>	<b><u>Proposed Committee Members</u></b>
By-Laws specify no more than 5 members of the Policy Committee plus 2 City members and 1 County member  <b>6-12 Meetings a Year</b>	Hon. Joseph Emminger (Chair)	Hon. Joseph Emminger (Chair)
	Denise Abbott	Denise Abbott
	[City 2] Rebecca Gandour	[City 2] Rebecca Gandour
	[Other] Nancy LaTulip	[Other] Nancy LaTulip
	[County 1] David McKinley (Community Bank N.A.)	[County 1] David McKinley (Community Bank N.A.)
	Hon. Brian Nowak	Hon. Brian Nowak
	Hon. Taisha St. Jean Tard	Other] Michael Taylor (Pursuit Lending)
	[Other] Michael Taylor (Pursuit Lending)	[City 1] Royce Woods (Evans Bank)
	[City 1] Royce Woods (Evans Bank)	Elizabeth Kraus (Canal Bank)
Vacant – William Witzleben		

<b>Loan Write-off Committee ECIDA/RDC/ILDC</b>	<b><u>Current Committee Members</u></b>	<b><u>Proposed Committee Members</u></b>
At least 3 Board members specified in By-Laws  <b>1 Meeting a Year</b>	Ken Schoetz*(Chair)	Ken Schoetz*(Chair)
	Tyra Johnson*	Tyra Johnson*
	Brian Nowak*	Hon. Shawn Lavin*
	Vacant -Penny Beckwith	Hon. Taisha St. Jean Tard
	Vacant -William Witzleben	Shannon Johnson (M&T Bank)

<b>Compensation Committee ECIDA</b>	<b><u>Current Committee Members</u></b>	<b><u>Proposed Committee Members</u></b>
No by-law requirement  <b>1-2 Meetings a Year</b>	Hon. Mark Poloncarz (Chair)	Hon. Mark Poloncarz (Chair)
	Denise Abbott	Rev. Mark Blue
	Rev. Mark Blue	Hon. Shawn Lavin
	Brenda McDuffie	Brenda McDuffie
	Hon. Timothy Myers	Hon. Timothy Meyers
	Ken Schoetz	Hon. Brian Nowak
	Ken Schoetz	

<b>Nominating Committee ECIDA/RDC/ILDC</b>	<b><u>Current Committee Members</u></b>	<b><u>Proposed Committee Members</u></b>
No by-law requirement  <b>1 Meeting a Year</b>	Hon. Mark Poloncarz (Chair)	Hon. Mark Poloncarz (Chair)
	Dr. Lavonne Ansari	Dr. Lavonne Ansari
	Rev. Mark Blue	Dr. Zaque Evans
	Brenda McDuffie	Brenda McDuffie
	Ken Schoetz	Hon. Timothy Meyers
	Ken Schoetz	

\*Board members who fill seats required by By-laws

\*\*Required by Agency Policy

Nominating Committee Approved Date – 04/14/2026

## 2026 - 2027 ECIDA/RDC/ILDC Board Committees & Officers

Policy Committee ECIDA/RDC	<u>Current Committee Members</u>	<u>Proposed Committee Members</u>
<b>At least 3 Board members specified in By-Laws</b>  <b>10-12 Meetings a year</b>	Denise Abbott (Chair)	Denise Abbott (Chair)
	A.J. Baynes	A.J. Baynes
	Rev. Mark Blue*	Rev. Mark Blue*
	Grace Bogdanove	Grace Bogdanove
	Zaque Evans	Dr. Zaque Evans
	Gregory Inglut	Andrew Federick
	Susan McCartney	Gregory Inglut
	Brenda McDuffie*	Susan McCartney
	Glenn Nellis	Brenda McDuffie*
	Hon. Brian Nowak	Glenn Nellis
	Peter Petrella	Hon. Brian Nowak
	Laura Smith	Peter Petrella
	David State	Laura Smith
	Lavon Stevens	David State
Vacant – Richard Lipsitz	Lavon Stevens	

<b>OFFICERS</b>	<u>Current Officers</u>			<u>Proposed Officers</u>		
	<u>ECIDA</u>	<u>RDC</u>	<u>ILDC</u>	<u>ECIDA</u>	<u>RDC</u>	<u>ILDC</u>
<b>Chair</b>	Brenda McDuffie		Hon. Mark Poloncarz	Brenda McDuffie		Hon. Mark Poloncarz
<b>Vice Chair</b>	Vacant - Denise Abbott			Greg Inglut		Hon. Timothy Meyers
<b>President &amp; CEO</b>	John Cappellino			John Cappellino		
<b>Vice President</b>	Mollie Profic, Beth O’Keefe			Mollie Profic		
<b>Treasurer</b>	Mollie Profic			Mollie Profic		
<b>Assistant Treasurers</b>	Jerry Manhard, Atiqab Abidi, Daryl Spulecki			Jerry Manhard, Atiqab Abidi, Daryl Spulecki		
<b>Secretary</b>	Beth O’Keefe			Mollie Profic		
<b>Assistant Secretaries</b>	Jerry Manhard, Carrie Hocieniec			Jerry Manhard, Carrie Hocieniec		

<b>OTHER DESIGNATED POSITIONS</b>	<u>Designated Positions</u>	<u>Designated Positions</u>
<b>Chief Financial Officer</b>	Mollie Profic	Mollie Profic
<b>Accounting Manager</b>	Atiqab Abidi	Atiqab Abidi
<b>Chief Lending Officer</b>	Jerry Manhard	Jerry Manhard
<b>Contracting Officer**</b>	Mollie Profic	Mollie Profic
<b>Electronic Records Retention Officer</b>	Brian Krygier	Brian Krygier
<b>Ethics Officer**</b>	John Cappellino	John Cappellino
<b>FOIL Officer</b>	Robbie Ann McPherson	Robbie Ann McPherson
<b>FOIL Appeals Officer</b>	John Cappellino	John Cappellino
<b>Human Resources Officers</b>	Mollie Profic, Pat Smith	Mollie Profic, Pat Smith
<b>Non-electronic Records Retention Officer</b>	Carrie Hocieniec	Carrie Hocieniec
<b>Purchasing Officer</b>		Mollie Profic

\*Board members who fill seats required by By-laws

\*\*Required by Agency Policy

Nominating Committee Approved Date – 04/14/2026