Erie County Industrial Development Agency
Meeting of the Board of Directors

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

July 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 Member – Hon. John Flynn, Supervisor Town of Tonawanda
1.3 Welcome New Board Member – Grant Loomis, President & CEO Buffalo Niagara Partnership

2.0 Approval of Minutes:

2.1 Approval of Minutes of June 24, 2026 Meeting of the Board of Directors (Action Item) (Pages 2-7)

3.0 Amendatory Inducement Resolution(s):

3.1 (None)

4.0 Inducement Resolution(s):

	ECIDA Incentives	Private Investment	Municipality
4.1 (None)			

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

5.1 Financial Report (Informational (Pages 8-11)
5.2 UDAG Fund Status Report (Informational) (Page 12)
5.3 2026 Tax Incentives Induced/Closing Schedule (Informational) (Pages 13-14)
5.4 Approval of Resolution for NYS Department of State BOA Grant Application for Pre-Development Activities at RCP (Action Item) (Pages 15-17)

6.0 Management Team Report(s):

6.1

7.0 Adjournment- Next Meeting – August 26, 2026

95 Perry Street, Suite 403 • Buffalo, New York 14203 • ph. 716.856.6525 • fx. 716.856.6754 • www.ecidany.com

Draft
Subject to Board Approval

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

DATE AND PLACE:	June 24, 2026, at the Erie County Industrial Development Agency, 95 Perry Street, 4th Floor Conference Room, Buffalo, New York 14203
PRESENT:	Dr. LaVonne Ansari, Rev. Mark Blue, Grace Bogdanove, Lorry Goldhawk, Gregory Inglut, Brenda McDuffie, Glenn Nellis, Hon. Brian Nowak, Hon. Mark Poloncarz, Kenneth Schoetz and Stephen Zenger
EXCUSED:	Hon. Joel Feroleto, Hon. John J. Flynn, Dottie Gallagher, Tyra Johnson, Hon. Shawn Lavin, Hon. Sean Ryan and Hon. Taisha St. Jean Tard
OTHERS PRESENT:	John Cappellino, President & CEO; Mollie Profic, Chief Financial Officer; Jerry Manhard, Chief Lending Officer; Soma Hawramee, Director of Operations; Carrie Hocieniec, Operations Assistant/Assistant Secretary; Brian Krygier, Director of Information Technology; Noah Cliff, Business Development Officer; Michelle Moore, Compliance Portfolio Manager; Talia Johnson-Huff, Director of Projects and Property; Erin Ellis, Project Manager; Alyssa Penny, Compliance Associate and Robert Murray, Esq., General Counsel/Harris Beach Murtha
GUESTS:	Arnold Collier on behalf of Iroquois Bar Corporation; Zaque Evans and Daniel Castle on behalf of Erie County; Joseph Cozzo on behalf of Buffalo Hearing & Speech; Sam Savarino on behalf of Savarino Companies; Joseph Quinn on behalf of 1273-1277 Niagara Street, LLC; Laura Smith on behalf of Buffalo Niagara Partnership; Adam Serbert on behalf of Good Carbon; Josh Veronica on behalf of Buffalo Niagara Partnership; Benjamin Fox on behalf of Buffalo Niagara Partnership and Thomas Baines on behalf of the City of Buffalo

There being a quorum present at 12:05 p.m., the meeting of the members of the Erie County Industrial Development Agency (the "ECIDA" or "Agency"), was called to order by the Chair, Ms. McDuffie.

MINUTES

The minutes of the May 27, 2026 annual meeting of the members were presented. Mr. Poloncarz moved, and Mr. Nellis seconded to approve of the minutes. Ms. McDuffie called for the vote, and the minutes were unanimously approved.

Policy Committee Update. Mr. Cappellino provided a summary of the Policy Committee meeting and confirmed that the projects presented to the ECIDA Board had been reviewed and approved by the Policy Committee.

INDUCEMENT RESOLUTIONS:

1273-1277 Niagara Street LLC, 1273 & 1277 Niagara Street, Buffalo, New York. Ms. Hawramee reviewed this proposed sales and use tax and mortgage recording tax benefits project involving the adaptive reuse of two historic and vacant structures into 2,380+/- SF mixed-use commercial spaces and 9,133+/- SF residential space consisting of 14 one-bedroom residential units.

Ms. McDuffie noted the developer has committed to 100% of the units to be leased at the 80% AMI threshold.

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.

General discussion ensued.

As a condition precedent of receiving Financial Assistance, and as a material term or condition as approved by the Agency in connection with the Project, the Company covenants and agrees and understands that it must, subject to potential modification, termination and/or recapture of Financial Assistance for failure to meet and maintain the commitments and thresholds as described below, through the conclusion of the later of two (2) years following either (x) the construction completion date, or (y) the termination of the Agent Agreement, a certification, as so required by the Agency, confirming:

(i) Investment Commitment- the total investment actually made with respect to the Project at the time of Project completion equals or exceeds $3,512,955 (which represents the product of 85% multiplied by $4,132,888, being the total project cost as stated in the Company's application for Financial Assistance).

(ii) Employment Commitment – that there is at least 1 existing part time equivalent ("FTE") employee located at, or to be located at, the Facility as stated in the Company's application for Financial. To confirm and verify the Company's employment numbers, the Agency requires that, at a minimum, the Company provide employment data to the Agency on a quarterly basis, said information to be provided on the Agency's "Quarterly Employment Survey" form to be made available to the Company by the Agency.

(iii) Local Labor Commitment - that the Company adheres to and complies with the Agency's Local Labor Workforce Certification Policy on a quarterly basis during the construction period.

(iv) Equal Pay Commitment – that the Company adheres to and complies with the Agency's Pay Equity Policy.

(v) Unpaid Real Property Tax Policy Commitment – that the Company is compliant with the Agency's Unpaid Real Property Tax Policy.

(vi) Affordable Housing Unit Commitment – that the Project includes all 14 housing units affordable at 80% AMI.

Mr. Zenger moved and Mr. Nowak seconded to approve the Project as proposed. Ms. McDuffie then called for the vote and the following resolution was unanimously approved:

RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY: (i) ACCEPTING THE APPLICATION OF 1273-1277 NIAGARA STREET II LLC, AND/OR INDIVIDUAL(S) OR AFFILIATE(S), SUBSIDIARY(IES), OR ENTITY(IES) FORMED OR TO BE FORMED ON ITS BEHALF (INDIVIDUALLY, AND/OR COLLECTIVELY, THE "COMPANY") IN CONNECTION WITH A CERTAIN PROJECT DESCRIBED BELOW; (ii) RATIFYING THE SCHEDULING, NOTICING, AND CONDUCTING OF A PUBLIC HEARING IN CONNECTION WITH THE PROJECT; (iii) MAKING A DETERMINATION PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT; (iv) APPOINTING THE COMPANY, OR ITS DESIGNEE, AS ITS AGENT TO UNDERTAKE THE PROJECT; (v) AUTHORIZING THE UNDERTAKING OF THE PROJECT TO PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES TAX EXEMPTION BENEFIT FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT AND (B) A MORTGAGE RECORDING TAX EXEMPTION BENEFIT FOR FINANCING RELATED TO THE PROJECT; AND (vi) AUTHORIZING THE NEGOTIATION AND EXECUTION OF A LEASE AGREEMENT, LEASEBACK AGREEMENT, AN AGENT AND FINANCIAL ASSISTANCE PROJECT AGREEMENT, AND RELATED DOCUMENTS

At this point in time Rev. Blue joined the meeting.

Buffalo Hearing & Speech Center, 157 Cleveland Drive, Cheektowaga, New York. Ms. Hawramee reviewed this proposed sales and use tax, mortgage recording tax and real property tax abatement benefits project involving the acquisition, adaptive reuse and renovation of an approximately 50,000+/- square-foot historic school and convent facility to be utilized for expansion of its public school-funded special education services for children with developmental challenges and special needs.

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.

General discussion ensued.

Mr. Poloncarz spoke in favor of the project.

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

(i) Investment Commitment- the total investment actually made with respect to the Project at the time of Project completion equals or exceeds $7,872,891 (which represents the product of 85% multiplied by $9,262,255, being the total project cost as stated in the Company's application for Financial Assistance).

(ii) Employment Commitment – that there are at least 70 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 85 FTE employees [representing the sum of (x) 70 Baseline FTE and (y) 15 FTE employees, being the product of 85% multiplied by 18 (being the 18 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.

(iii) Local Labor Commitment - that the Company adheres to and complies with the Agency's Local Labor Workforce Certification Policy on a quarterly basis during the construction period.

(iv) Equal Pay Commitment – that the Company adheres to and complies with the Agency's Pay Equity Policy.

(v) Unpaid Real Property Tax Policy Commitment – that the Company is compliant with the Agency's Unpaid Real Property Tax Policy.

Mr. Poloncarz moved and Mr. Schoetz seconded to approve the Project as proposed. Ms. McDuffie then called for the vote and the following resolution was unanimously approved:

RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY: (i) ACCEPTING THE APPLICATION OF BHSC LANDLORD, LLC,

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

REPORTS / ACTION ITEMS / INFORMATION ITEMS:

Financial Report. Ms. Profic presented the May financial reports. The balance sheet shows that the IDA finished the month with total assets of $30.9M, a decrease of $755,000 from April. The main driver of that decrease was a cash decrease of $679,000 from a monthly net loss plus $454,000 of PFRAP Project costs to be reimbursed. Total liabilities decreased $563,000, driven by a decrease in deferred revenues. Overall net assets were $21.2M at month end. The monthly income statement shows a net loss of $173,000 in May. Operating revenue of $95,000 was below the monthly budget, mainly due to administrative fees collected below our monthly budget. Operating expenses of $306,000 exceeded the monthly budget by $8,000, with the largest variances in salaries and benefits and public hearings and marketing. Net non-operating revenue of $37,000 brings us to a net loss of $173,141 for the month. The year-to-date income statement shows operating revenues of close to $1.8M, including administrative fee revenue of $1.4M. We are at 74% of our annual budget through May. Operating expenses of $1.4M are $145,000 below budget, with the largest negative variances in salaries and benefits, general office expenses and building operating costs. Other expenses categories are all within $10,000 of the year-to-date budget. After net non-operating revenue of $172,000, there is currently net income of $597,549 for the year. Ms. McDuffie directed that the report be received and filed.

Banking Resolution. Ms. Profic requested the addition of Gerald Manhard as a signer on the Agency's M&T Bank accounts. Upon motion made by Mr. Nellis and seconded by Mr. Inglut, the Board approved adding Gerald Manhard as an additional signer on the Agency's M&T Bank accounts and authorized Ms. Profic to execute the related M&T Bank resolution.

2026 Tax Incentives Induced/Closing Schedule. Mr. Cappellino gave this report. Ms. McDuffie directed that the report be received and filed.

There being no further business to discuss, Ms. McDuffie adjourned the meeting at 12:27 p.m.

Dated: June 24, 2026

Mollie M. Profic, Secretary

Erie County Industrial Development Agency

Financial Statements

As of June 30, 2026

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY ("ECIDA")

Balance Sheet

June 30, 2026

	June 2026	May 2026	December 2025
ASSETS:			
Cash and Equivalents *	$ 6,843,905	$ 7,064,176	$ 6,995,073
Restricted Cash & Investments *	12,071,420	13,140,851	18,142,821
Due from Affiliates	4,663,110	3,851,059	3,956,316
Due from Buffalo Urban Development Corp.	64,435	52,725	127,893
Other Receivables	260,118	250,989	209,591
Total Current Assets	23,902,987	24,359,800	29,431,694
Grants Receivable	4,638,511	4,638,511	4,839,110
Lease Receivable	265,097	284,901	382,699
Venture Capital Investments, net of reserves	406,247	406,247	406,247
Capital Assets	1,170,099	1,187,614	1,277,299
Total Long-Term Assets	6,479,955	6,517,274	6,905,356
TOTAL ASSETS	$ 30,382,942	$ 30,877,074	$ 36,337,050
LIABILITIES & NET ASSETS			
Accounts Payable & Accrued Exp.	$ 200,165	$ 182,140	$ 505,387
Lease Payable	167,652	180,177	242,026
Deferred Revenues	3,367,726	3,400,496	4,040,200
Funds Held on Behalf of Others	5,274,342	5,578,198	10,513,124
Total Liabilities	9,009,885	9,341,010	15,300,737
Deferred Inflows of Resources Related to Leases	265,097	284,901	382,699
Net Assets	21,107,960	21,251,162	20,653,614
TOTAL LIABILITIES & NET ASSETS	$ 30,382,942	$ 30,877,074	$ 36,337,050

* 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 June 2026

	Actual vs. Budget		
	Actual	**Budget**	**Variance**
REVENUES:			
Administrative Fees	$ -	$ 158,333	$ (158,333)
Management Fees - Affiliates and Others	50,725	60,275	(9,550)
Rental Income	20,336	20,275	61
Other Income	4,363	6,667	(2,304)
Total Revenues	75,423	245,550	(170,126)
EXPENSES:			
Salaries & Benefits	$ 200,299	$ 209,688	$ (9,389)
General Office Expenses	23,619	24,366	(747)
Building Operating Costs	1,690	6,947	(5,256)
Professional Services	3,797	13,125	(9,328)
Public Hearings & Marketing	94	10,000	(9,906)
Travel, Mileage & Meeting Expenses	2,393	3,125	(732)
Depreciation and amortization	20,007	20,024	(17)
Other Expenses	785	1,250	(465)
Total Expenses	252,684	288,525	(35,840)
SPECIAL PROJECT GRANTS:			
Revenues	$ 33,165	$ 373,432	$ (340,267)
Expenses	(33,869)	(348,265)	314,396
	(704)	25,167	(25,871)
NET OPERATING INCOME/(LOSS) :	(177,965)	(17,808)	(160,156)
NON-OPERATING REVENUE:			
Interest Income	$ 35,513	$ 38,644	$ (3,130)
Interest Expense	(751)	(4,340)	3,590
	34,763	34,304	459
NET INCOME/(LOSS):	**$ (143,202)**	**$ 16,495**	**$ (159,697)**

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY ("ECIDA")
Income Statement
Year to Date: June 30, 2026

	Actual vs. Budget			Actual vs. Prior Year		
	Actual	**Budget**	**Variance**	**Actual**	**Prior Year**	**Variance**
REVENUES:						
Administrative Fees	$ 1,409,077	$ 950,000	$ 459,077	$ 1,409,077	$ 701,643	$ 707,434
Affiliate Management Fees	301,850	359,250	(57,400)	301,850	286,850	15,000
Rental Income	118,165	121,647	(3,482)	118,165	113,748	4,417
Other Income	26,780	21,000	5,780	26,780	21,828	4,952
Total Revenues	1,855,872	1,451,897	403,975	1,855,872	1,124,069	731,803
EXPENSES:						
Salaries & Benefits	1,171,399	1,326,872	(155,473)	1,171,399	1,191,722	(20,323)
General Office Expenses	142,678	146,195	(3,517)	142,678	132,811	9,867
Building Operating Costs	21,253	41,680	(20,427)	21,253	17,079	4,174
Professional Services	65,260	58,550	6,710	65,260	51,696	13,564
Public Hearings & Marketing	57,252	60,000	(2,748)	57,252	53,830	3,421
Travel, Mileage & Meeting Expenses	22,438	18,750	3,688	22,438	16,058	6,380
Depreciation and amortization	120,045	120,145	(100)	120,045	117,645	2,400
Other Expenses	8,649	9,250	(601)	8,649	6,925	1,724
Total Expenses	1,608,973	1,781,441	(172,468)	1,608,973	1,587,765	21,208
SPECIAL PROJECT GRANTS:						
Revenues	679,405	2,240,593	(1,561,188)	679,405	261,141	418,264
Expenses	(678,389)	(2,089,593)	1,411,204	(678,389)	(226,067)	(452,322)
	1,016	151,000	(149,984)	1,016	35,074	(34,058)
NET INCOME/(LOSS) BEFORE OTHER STRATEGIC INVESTMENTS:	$ 247,915	$ (178,544)	$ 426,459	$ 247,915	$ (428,623)	$ 676,537
OTHER STRATEGIC INVESTMENTS AND INITIATIVES:						
Renaissance Commerce Park Grant	$ -	$ -	$ -	$ -	$ (94,684)	$ 94,684
Angola Ag Park Grant	-	-	-	-	(5,483)	5,483
	-	-	-	-	(100,167)	100,167
NET OPERATING INCOME/(LOSS):	247,915	(178,544)	426,459	247,915	(528,790)	776,705
NON-OPERATING REVENUE:						
Interest Income	211,711	231,863	(20,152)	211,711	$ 256,404	(44,693)
Interest Expense	(5,280)	(4,340)	(939)	(5,280)	(8,900)	3,620
	206,432	227,523	(21,091)	206,432	247,504	(41,073)
NET INCOME/(LOSS):	$ 454,347	$ 48,978	$ 405,368	$ 454,347	$ (281,285)	$ 735,632

ECIDA
THE ECONOMIC DEVELOPMENT CORPORATION FOR ERIE COUNTY

Item 5.2

MEMORANDUM

TO: ECIDA Board of Directors

FROM: Mollie Profic, CFO

SUBJECT: UDAG Fund Status Report

DATE: July 22, 2026

In April 2023 the ECIDA Board approved a resolution that authorized the ILDC to utilize the ECIDA's UDAG fund to float project cash flow and fund certain carrying costs in compliance with federal restrictions for land redevelopment activities of the ILDC. As part of the resolution, a financial accounting of the UDAG fund balance and cash flow activities is to be provided to the Agency annually.

As of June 30, 2026, ILDC has borrowed and repaid UDAG funds as summarized below:

Borrowed	**Repaid**	**Outstanding**
$11,426,004	$7,032,434	$4,393,569

Repayment sources for the outstanding $4,393,569 include grants from Empire State Development (ESD) and Erie County. Grants relate to infrastructure improvements and road construction at Renaissance Commerce Park and Erie County Agribusiness Park. $2.1 million of the outstanding balance is awaiting approval or nearing submission to ESD, and $2.2 million will be submitted to Erie County for reimbursement.

Below is a summary of the June 30, 2026 UDAG fund balance and commitments:

Cash & investments balance	$6,535,756
Less: tentative authorized uses & budget items	(885,120)
Add: borrowed funds	4,393,569
Projected UDAG balance	**$10,044,205**

In addition, the ECIDA Board previously approved the use of the UDAG fund to fund certain ILDC carrying costs for land redevelopment activities. For the 2025 calendar year, these costs were funded by a grant, resulting in no use of the UDAG fund.

Erie County Industrial Development Agency • 95 Perry Street, Suite 403 • Buffalo, New York 14203 • ph. 716.856.6525 • fx. 716.856.6754 • www.ecidany.com

Tax Incentives Approved - 2026

Approval Date	Project Name	Project City/Town	Private Investment/ Project Amount	Minimum Investment Comittment (85% Threshold)	FT Jobs Retained	PT Jobs Retained	FT Jobs to be Created	PT Jobs to be Created	Job Creation (85% New)	Construction Jobs	Spillover Jobs	Length of Term	Incentive Amount	Cost Benefit Ratio
Feb-26	110 Pearl Street,/Swan & Pearl, LLC,[1]	Buffalo	$14,190,120	$12,061,602	3	10	0	3	1	48	53	project completion date + 2 yrs	$505,187	1:21
Feb-26	432 Franklin, LLC/Hamlin House[1]	Buffalo	$3,416,810	$2,904,288	0	0	0	1	0	12	14	project completion date + 2 yrs	$96,250	1:31
Feb-26	North Eastern Alliance Redevelopment Project	Alden	$33,068,293	$28,108,049	0	0	80	10	85	129	228	Period of PILOT 10 Years	$3,806,618	1:28
Apr-26	Hanes Supply, Inc.[2]	Buffalo	$7,790,000	$621,500	92	5	10	0	8	30	102	Period of PILOT 10 Years	$699,569	1:174
Jun-26	1273-1277 Niagara Street, LLC[1]	Buffalo	$4,132,888	$3,512,955	0	0	0	1	1	25	17	project completion date + 2 yrs	$198,468	1:17
Jun-26	Buffalo Hearing & Speech[1]	Cheektowaga	$9,262,225	$7,872,891	47	47	18	0	15	37	53	Period of PILOT 7 Years	$750,728	1:62

Totals:	Totals:	Private Investment/ Project Amount	85% Minimum Investment Comittment	FT Jobs Retained	PT Jobs Retained	FT Jobs Created	PT Jobs Created	85% Job Creation	Construction Jobs	Spillover Jobs		Incentive Amount	
Adaptive Reuse Subtotal	4	$31,002,043	$26,351,736	50	57	18	5	17	122	137		$1,550,633	
Amendatory Inducement Subtotal	1	$7,790,000	$621,500	92	5	10	0	8	30	102		$699,569	
2026 Total	6	$71,860,336	$55,081,285	142	62	108	15	110	281	467		$6,056,820	

[1] Adaptive Reuse

[2] Amendatory Inducement

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
5/29/2026	Northeastern Alliance Redevelopment	Alden	$ 33,068,293	0	0	80	10	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		
	5		$80,813,913	103	15	123	13		

ECIDA
THE ECONOMIC DEVELOPMENT CORPORATION FOR ERIE COUNTY

MEMO:

Date: July 22, 2026
To: Board of Directors

RE: Bethlehem Steel Redevelopment Area Phase II – Pre-development Activities for Phase 2b Purchase Parcel

New York State created the Brownfield Opportunity Areas ("BOA") Program, under the supervision of the Department of State, to provide financial and technical assistance to municipalities and community-based organizations to complete revitalization plans and implementation strategies for areas or communities affected by the presence of brownfield sites, and sites assessment for strategic brownfield sites.

The Erie County Industrial Development Agency (Agency) intends to apply to the New York State Department of State BOA Program through the New York State Consolidated Funding Application ("CFA") for grant funding to support the development of environmental analysis; traffic analysis; legal services; and design, engineering, and construction plans for infrastructure (water, sewer, road, trailhead) to advance redevelopment of the Phase 2b Purchase Parcel at Renaissance Commerce Park, which is located in the City of Lackawanna First Ward BOA (the "Project").

The total cost of the Project is yet to be determined as a result of ongoing cost evaluation; however, the Agency will not exceed the maximum grant of **$400,000**. The Agency will provide the local match of 10% of the total project cost not to exceed $44,400 in cash and in kind services.

The Agency's application for pre-development activities to support the Project is consistent with the community vision and is consistent with local and regional planning documents including: WNYREDC Strategy for Prosperity, Erie County CEDS, Erie County Initiatives for a Smart Economy, City of Lackawanna Comprehensive Plan, Lackawanna LWRP, and the First Ward BOA Step 2 Nomination and Step 3 Strategy.

Requested Action:

Seeking support and approval to submit a grant application to the New York State Department of State BOA Program through the New York State Consolidated Funding Application ("CFA") for grant funding to support the Project described above.

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

RESOLUTION

A regular meeting of the Erie County Industrial Development Agency was convened on Wednesday, July 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 THE SUBMISSION OF A FUNDING APPLICATION TO THE NEW YORK STATE DEPARTMENT OF STATE BROWNFIELD OPPORTUNITY AREA PROGRAM (THE "BOA PROGRAM") TO SUPPORT PREDEVELOPMENT ACTIVITIES WITHIN THE CITY OF LACKAWANNA FIRST WARD BROWNFIELD OPPORTUNITY AREA (THE "LACKWANNA BOA")

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 as a public benefit corporation of the State 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 to prevent unemployment and economic deterioration; and

WHEREAS, the State of New York created the Brownfield Opportunity Areas Program (the "BOA Program") under the supervision of the New York State Department of State to provide financial and technical assistance to municipalities and community-based organizations to complete revitalization plans and implementation strategies for areas or communities affected by the presence of brownfield sites, and sites assessment for strategic brownfield sites; and

WHEREAS, the City of Lackawanna First Ward Brownfield Opportunity Area (the "Lackawanna BOA") is one of the Brownfield Opportunities Areas designated within Erie County; and

WHEREAS, the Agency intends to apply to the BOA Program to support and advance the redevelopment of the Phase 2b Purchase Parcel at Renaissance Commerce Park, including environmental and traffic analysis, legal services, and design, engineering, and construction plans for water, sewer, road, trailhead infrastructure, which is located in the Lackawanna BOA (the "Project"); and

WHEREAS, the Agency desires to make an application to the New York State Department of State BOA Program through the New York State Consolidated Funding Application ("CFA") in an amount not to exceed $400,000 in grant funding to support the Project, subject to ongoing cost evaluation, with the Agency providing a local match of ten percent (10%) of the total cost of the Project not to exceed $44,400 in cash and in kind services (the "Project Application").

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

Section 1. The Chair, the Vice Chair, the President/Chief Executive Officer, the Vice President, the Chief Financial Officer/Treasurer and/or the Assistant Treasurer is hereby authorized and directed to submit a grant application on behalf of the Agency to BOA Program through the New York State CFA for an amount not to exceed $400,000 in grant funding for the Project and to execute all financial and administrative processes, agreements and related documents, and take all necessary actions in connection therewith, including, without limitation funding the local match of ten (10%) for the final grant amount.

Section 2. 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 checks, certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent so acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 3. Any and all actions heretofore taken or authorized by the Agency and/or its members, officers, employees and agents with respect to this Resolution are hereby ratified, approved and confirmed in all aspects.

Section 4. This Resolution shall take effect immediately.

Dated: July 22, 2026