



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

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

**June 24, 2026
at 12:00 p.m.**

1.0 Call to Order

1.1 Call to Order Meeting of the Membership

2.0 Approval of Minutes:

2.1 Approval of Minutes of May 27, 2026 Meeting of the Board of Directors (Action Item) (Pages 2-5)
2.2 Policy Committee Update (Informational) (Pages 6-9)

3.0 Amendatory Inducement Resolution(s):

3.1 (None)

4.0 Inducement Resolution(s):

4.1 1273-1277 Niagara Street II, LLC (Pages 10-58)
4.2 BHSC Landlord, LLC/Buffalo Hearing & Speech Center (Pages 59-107)

ECIDA Incentives	Private Investment	Municipality
\$198,468	\$4,132,888	Buffalo
\$750,728	\$9,262,225	Cheektowaga

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

5.1 Financial Report (Informational) (Pages 108-111)
5.2 Banking Resolution (Action Item) (Pages 112-114)
5.3 2026 Tax Incentives Induced/Closing Schedule (Informational) (Pages 115-116)

6.0 Management Team Report(s):

6.1

7.0 Adjournment- Next Meeting – July 22, 2026

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

DATE AND PLACE: May 27, 2026, at the Erie County Industrial Development Agency, 95 Perry Street, 4th Floor Conference Room, Buffalo, New York 14203

PRESENT: Dr. LaVonne Ansari, Grace Bogdanove, Dottie Gallagher, Gregory Inglut, Tyra Johnson, Hon. Shawn Lavin, Brenda McDuffie, Glenn Nellis, Hon. Brian Nowak, Kenneth Schoetz and Stephen Zenger

EXCUSED: Rev. Mark Blue, Hon. Joel Feroletto, Hon. John Flynn, Lorry Goldhawk, Hon. Mark Poloncarz, 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; Grant Lesswing, Director of Business Development; Carrie Hocieniec, Operations Assistant/Assistant Secretary; Brian Krygier, Director of Information Technology; Noah Cliff, Business Development Officer; Soma Hawramee, Director of Operations; Michelle Moore, Compliance Portfolio Manager; Talia Johnson-Huff, Director of Projects and Property; Lori Szewczyk, Director of Grants and Special Projects; Erin Ellis, Project Manager; Alyssa Penny, Compliance Associate and Robert Murray, Esq., General Counsel/Harris Beach Murtha

GUESTS: Zaque Evans and Daniel Castle on behalf of Erie County

A quorum being present at 12:05 p.m., the meeting of the members of the ECIDA was called to order by Chairwoman McDuffie.

MINUTES

The minutes of the April 22, 2026 annual meeting of the members were presented. Ms. Gallagher moved, and Mr. Zenger 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 April financial reports. The balance sheet shows that the IDA finished the month with total assets of \$31.6M, an increase of \$736,000 from March. (The main driver of that increase was an increase in cash of \$609,000 from monthly net income.) Total liabilities decreased \$165,000, with deferred revenues representing the largest decrease. Overall net assets were \$21.4M at month end. The monthly income statement shows a net income of \$921,000 in April. Operating revenue of \$1.1M was significantly above the monthly budget,

due to the administrative fee received from the closing of an ILDC bond (D'Youville). As a reminder, under the shared services agreement between ECIDA and ILDC, administrative fees resulting from the ILDC bond issuances are passed through ECIDA. We also don't regularly budget for bond activity due to its irregular nature. Operating expenses of \$262,000 were \$95,000 under budget, with most of that variance in salaries and benefits. Net non-operating revenue of \$34,000 brings us to a net income of \$921,573 for the month. The year-to-date income statement shows operating revenues of \$1.7M, including administrative fee revenue of \$1.4M. We are at 73% of our annual budget through April. Operating expenses of \$1.0M are \$161,000 below budget, with nearly all expense categories under budget. After net non-operating revenue of \$134,000, there is currently net income of \$770,690 for the year. Ms. McDuffie directed that the report be received and filed.

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

Authorization to Enter Into Contract with NYS Department of Transportation ("NYSDOT")/Buffalo Southern Railroad ("BSOR"). Ms. Szewczyk provided information confirming that the ECIDA obtained a \$1,745,815 NYSDOT grant to fund state-of-good-repair improvements to a 5-mile segment of the BSOR main line, including ballast replacement, culvert replacement, and siding rehabilitation to improve safety, efficiency, and reliability; the requested action is authorization to enter into the NYSDOT grant agreement and to take all necessary steps to implement the project, including accepting the grant terms and engaging professional service providers and contractors to complete the work.

Mr. Nellis moved and Ms. Gallagher seconded to approve of the ECIDA entering into a contract with the NYSDOT and BSOR. Ms. McDuffie then called for the vote and the following resolution was unanimously approved:

RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING THE AGENCY TO NEGOTIATE AND ENTER INTO A GRANT AGREEMENT BETWEEN THE AGENCY AND THE NEW YORK STATE DEPARTMENT OF TRANSPORTATION (THE "DOT") RELATIVE TO CERTAIN RAILROAD INFRASTRUCTURE IMPROVEMENTS, CONSTRUCTION AND MAINTENANCE ACTIVITIES TO BE UNDERTAKEN AT THE BUFFALO SOUTHERN RAILROAD IN AN AMOUNT OF \$1,745,815

Authorization to Enter Into Contract with NYS Department of Transportation ("NYSDOT")/Welded Tube. Ms. Szewczyk provided information confirming that the ECIDA obtained a \$4,392,639 grant from NYSDOT to construct a rail spur and related facilities for Welded Tube USA to improve transportation efficiency and reduce emissions. The requested action seeks authorization for ECIDA to enter into the NYSDOT grant agreement and a subrecipient agreement with Welded Tube USA, and to take all necessary steps to complete the project, including accepting grant terms and establishing project scope, budget, and compliance obligations.

Mr. Schoetz moved and Ms. Johnson seconded to approve of the ECIDA entering into a grant agreement with the NYSDOT and to authorize the Welded Tube rail facilities project. Ms. McDuffie then called for the vote and the following resolution was unanimously approved:

RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING THE AGENCY TO NEGOTIATE AND ENTER INTO A GRANT AGREEMENT BETWEEN THE AGENCY AND THE NEW YORK STATE DEPARTMENT OF TRANSPORTATION (THE "DOT") RELATIVE TO CERTAIN RAILROAD DESIGN, CONSTRUCTION, IMPROVEMENT AND REHABILITATION TO BE UNDERTAKEN AT RAIL FACILITIES OWNED AND OPERATED BY WELDED TUBE USA IN AN AMOUNT OF \$4,392,639

DLWR 2021 PFRAP - Authorization to Contract with companies that submitted the winning bid for bridge and track work. Ms. Johnson-Huff confirmed that the ECIDA is advancing a rail infrastructure improvement project in Lancaster and Depew, New York, funded through a NYSDOT grant program to support rehabilitation and modernization efforts, and following design, bidding, and procurement processes consistent with applicable requirements, two separate construction contracts (bridge and track work) were bid and lowest responsible bidders identified; accordingly, ECIDA is seeking Board authorization to award the bridge and track contracts to the identified contractors in the stated amounts and to approve execution of all related agreements and actions necessary to implement and complete the construction phase of the project.

Mr. Zenger moved and Ms. Gallagher seconded to approve of the ECIDA entering into a contract with CP Ward and Rhinehardt Railroad Services for bridge and track work. Ms. McDuffie then called for the vote and the following resolution was unanimously approved:

RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY ("AGENCY") AUTHORIZING (i) THE NEGOTIATION AND EXECUTION OF AN AGREEMENT BETWEEN THE AGENCY AND CP WARD, INC. ("CP WARD") AN AMOUNT NOT TO EXCEED \$723,146.68 IN RELATION TO CERTAIN BRIDGE REPAIR AND MAINTENANCE WORK (THE "BRIDGE WORK") ON THE LANCASTER INDUSTRIAL TRACK ("LANCASTER I.T.") AND (ii) THE NEGOTIATION AND EXECUTION OF AN AGREEMENT BETWEEN THE AGENCY AND RHINEHART RAILROAD SERVICES ("RHINEHART") AN AMOUNT NOT TO EXCEED \$1,290,967.00 IN RELATION TO THE CONSTRUCTION OF A NEW INTERCHANGE TRACK (THE "TRACK WORK") ON THE LANCASTER I.T.

Resolution to enter into an agreement with Erie County for BSR and DLWR rehabilitation and construction work. Ms. Johnson-Huff noted that ECIDA serves as project administrator for certain county rail corridors and has been authorized by the County of Erie to oversee and implement funded rehabilitation and capital improvement projects through a proposed agreement under which ECIDA will provide construction-related administration and coordination services; accordingly, the requested action is for the Board to authorize ECIDA to enter into the agreement with the County within the approved funding limit and to take all necessary steps to execute, implement, and administer the project.

Ms. Gallagher moved and Ms. Johnson seconded to approve of the ECIDA entering into a grant agreement with Erie County relative to certain railroad repair and maintenance activities to be undertaken at the Depew Lancaster & Western Railroad. Ms. McDuffie then called for the vote and the following resolution was unanimously approved:

RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING THE NEGOTIATION AND EXECUTION OF A GRANT AGREEMENT BETWEEN THE COUNTY OF ERIE AND THE AGENCY RELATIVE TO CERTAIN RAILROAD REPAIR AND MAINTENANCE ACTIVITIES TO BE UNDERTAKEN AT THE DEPEW LANCASTER & WESTERN RAILROAD (THE "RAILWAY FACILITIES") IN AN AMOUNT NOT TO EXCEED \$150,000

MANAGEMENT TEAM REPORT:

Mr. Cappellino recognized and congratulated Ms. Gallagher on her upcoming retirement and for her 13 years of service on the ECIDA and RDC Boards. Her input and contributions to the Agency will be sorely missed. She was always a strong advocate for her members and the Agency, helping to shape policy discussion and formation as well as advocating on behalf of the Agency to secure important state support for projects and legislation. She most recently advocated for continued funding for Renaissance Commerce Park and for legislation extending the Brownfield Tax Credit Program. On a personal note, Mr. Cappellino thanked her for her help and support over the years.

Mr. Cappellino next announced that Pat Smith will be retiring from the Agency at the end of the month. She started at the Agency in 1992 and has worked in the finance group, most recently as Bookkeeper, as well as managing many of our HR functions. The Agency relied on Pat to help with insurance issues, HR questions and she always found time to help. She will be missed.

Mr. Cappellino also announced several staff changes and additions.

- Alyssa Penny is a new Compliance Associate;
- Erin Ellis is a new Project Manager;
- Soma Hawramee was promoted to Director of Operations;
- Michelle Moore was promoted to Compliance Portfolio Manager;
- Talia Johnson-Huff was promoted to Director of Projects and Property;
- Lori Szewczyk was promoted to Director of Grants and Special Projects; and
- Daryl Spulecki was promoted to Loan Manager.

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

Dated: May 27, 2026

Mollie M. Profic, Secretary

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

DATE AND PLACE: June 4, 2026, at the Erie County Industrial Development Agency, 95 Perry Street, 4th Floor Conference Room, Buffalo, New York 14203

PRESENT: A.J. Baynes, Rev. Mark E. Blue, Zaque Evans, Andrew Federick, Gregory R. Inglut, Brenda W. McDuffie, Glenn R. Nellis, Hon. Brian Nowak, Peter Petrella, Laura Smith, David State and Lavon Stephens

EXCUSED: Denise Abbott, Grace Bogdanove and Dr. Susan McCartney,

OTHERS PRESENT: John Cappellino, President & CEO; Mollie Profic, Chief Financial Officer; Grant Lesswing, Director of Business Development; Carrie Hocieniec, Operations Assistant/ Assistant Secretary; Brian Krygier, Director of Information Technology; Noah Cliff, Business Development Officer; Soma Hawramee, Director of Operations; Michelle Moore, Compliance Portfolio Manager; Alyssa Penny, Compliance Associate, Zach Norton, Harris Beach Murtha and Robert Murray, Esq., as General Counsel/Harris Beach Murtha

GUESTS: Joe Cozzo and Sam Savarino on behalf on behalf of BHSC; Joe Quinn on behalf of 1273-1277 Niagara Street, LLC

There being a quorum present at 9:09 a.m., the Meeting of the Policy Committee was called to order by Mr. Cappellino, who presided over the meeting in the absence of Chair Abbott.

PROJECT MATRIX

Mr. Cappellino reviewed the Project Matrix with the Committee.

Ms. McDuffie joined the meeting and presided over the remainder of the meeting.

MINUTES

The minutes of the April 9, 2026 Policy Committee meeting were presented. Upon motion made by Mr. Federick to approve of the minutes, and seconded by Mr. Inglut, the Policy Committee meeting minutes were unanimously approved.

PROJECT PRESENTATIONS

1273-1277 Niagara Street II, LLC. Ms. Hawramee presented this sales and use tax exemption benefit and mortgage recording tax exemption benefit project involving rehabilitation

and development to include two ground-floor commercial spaces and 14 one-bedroom units on the upper floors.

At this point in time, Mr. Nowak and Mr. Baynes joined the meeting

Ms. Hawramee confirmed that the Company is seeking approximately \$198,468.00 in assistance including sales tax exemption and mortgage recording tax exemption. Total payroll is projected at \$3,269,572 for the direct and indirect jobs created including 25 construction jobs.

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.

Ms. Hawramee stated that in exchange for providing the sales and use tax and mortgage recording tax 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 = \$4,132,888 85% = \$3,512,955
Employment	Coincides with recapture period	Maintain Base = 1 PT Create 85% of Projected = 0 Recapture Employment = 1 PTE
Affordable Housing Units	Coincides with recapture period	Total Housing Units = 14 # of 80% AMI units = 14 (exceeds the required AMI units)
Local Labor	Construction period	Adherence to policy including quarterly reporting
Pay Equity	Coincides with recapture period	Adherence to policy
Unpaid Tax	Coincides with recapture period	Adherence to policy
Recapture Period	2 years after project completion	Recapture of state and local sales taxes and mortgage recording tax

Mr. Nowak spoke in favor of the project.

General discussion ensued.

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

BHSC Landlord, LLC / Buffalo Hearing & Speech Center. Ms. Hawramee presented this proposed sales and use tax, mortgage recording tax and real property tax abatement benefits project involving the renovation of the historic former St. Aloysius Gonzaga school and convent building to centralize and expand its public school-funded special education and early childhood services for children with development challenges and special needs.

Ms. Hawramee confirmed that BHSC Landlord, LLC is seeking approximately \$750,728 in assistance including sales tax exemption, mortgage tax exemption and real property tax exemption.

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.

Ms. Hawramee stated that in exchange for providing the sales and use tax, mortgage recording tax exemption 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 = \$9,262,225 85% = \$7,872,891
Employment	Coincides with 7-year PILOT	Maintain Base = 47 FT, 47 PT = 70 FTE Create 85% of Projected Projected = 18 FT 85% = 15 FTE Recapture Employment = 85 FTE
Local Labor	Construction period	Adherence to policy including quarterly reporting
Pay Equity	Coincides with 7-year PILOT	Adherence to policy
Unpaid Tax	Coincides with 7-year PILOT	Adherence to policy
Recapture Period	Coincides with 7-year PILOT	Recapture of state and local sales taxes, mortgage recording tax and real property taxes

General discussion ensued.

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

MANAGEMENT TEAM REPORT

Mr. Cappellino provided an overview of data centers, explaining that they are large-scale facilities that support digital infrastructure—powering AI, cloud computing, and everyday services. He described the various types of data centers, including hyperscale, cloud, colocation, enterprise, and edge facilities, and their essential role across industries such as finance, healthcare, manufacturing, and government. The presentation also highlighted the tradeoffs associated with data center development, noting significant economic benefits such as construction investment, tax revenue, and infrastructure improvements, alongside concerns related to high electricity and water usage, land impacts, and comparatively limited long-term direct job creation. Finally, Mr. Cappellino noted that New York is actively considering policy responses, including potential regulation, incentive limitations, and local evaluation criteria for future projects.

There being no further business to discuss, Ms. McDuffie adjourned the meeting at 10:12 a.m.

Dated: June 4, 2026

Mollie M. Profic, Secretary

1273-1277 Niagara Street II LLC

\$ 4,132,888

PRIVATE INVESTMENT INDUCEMENT RESOLUTION

ELIGIBILITY

- NAICS Section – 531390

COMPANY INCENTIVES

- Approximately \$ 166,219 in sales tax savings
- Up to 3/4 of 1% of the final mortgage amount estimated at \$ 32,249

JOBS & ANNUAL PAYROLL

- Current / Retained Jobs: None
- Projected new jobs: 1 PT
- Est. salary/yr. of jobs created: \$20,000
- Total jobs after project completion: 1 PT
- Construction Jobs: 25

PROJECTED COMMUNITY BENEFITS*

- Term: 2 yrs from project completion
- NET Community Benefits: \$3,484,835
- Spillover Jobs: 17
- Total Payroll: \$3,269,572

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

Incentives: \$198,468

Community Benefit: \$3,446,626

Cost: Benefit Ratio
• 1:17

*Cost Benefit Analysis Tool powered by MRB Group

Project Title: 1273-1277 Niagara Street
Project Address: 1273 & 1277 Niagara Street, Buffalo, NY 14213
Buffalo City School District

Agency Request

A sales tax and mortgage recording tax abatement in connection with the adaptive reuse of two, adjacent, vacant, historic buildings totaling 11,513 SF, located on the West Side of the City of Buffalo.

Land and/or Building Acquisition	\$ 260,000
Building Renovation	\$ 2,448,642
Soft Costs/Other	<u>\$ 1,424,246</u>
Total Project Cost	\$ 4,132,888
85%	\$ 3,512,955

Company Description

1273-1277 Niagara Street II LLC is a special purpose entity formed for this real estate development project, and is wholly owned by B4B LLC, led by Managing Member and majority owner, William Breeser. Since 1998, Mr. Breeser has invested in and revitalized properties along Niagara Street, including the adaptive reuse of historic buildings that helped transform the area into a community and commercial hub. As a Co-Founder and former Board Member of Niagara Street Now, he has played a key role in creating leasable space for local businesses and supporting neighborhood redevelopment.

Project Description

1273 and 1277 Niagara Street, both originally constructed in 1886 and contributing structures within the Upper Black Rock Historic District, will undergo rehabilitation work that will follow the National Park Service Secretary of the Interior’s Standards and has already received Part 1 and Part 2 Historic Preservation Certifications. The development will include two ground-floor commercial spaces and 14 one-bedroom units on the upper floors, all reserved at 80% AMI. Planned improvements include full interior rehabilitation, restoration of historic features, new building systems, masonry and roof repairs, updated storefronts and windows, ADA accessibility upgrades, landscaping, and bike storage. The project will receive State Historic Tax Credits.

Affordable (80% AMI)	# of Units	SF Avg	Rent Avg	Tenant Utilities	Rent + Utilities
1 Bedroom	14	503	\$1,206	\$73	\$1,279

Category	# of Units	% of Units
At Market Rate	0	0%
Affordable (80% AMI)*	14	100%
Total Units	14	100%

* All units will be offered at 80% of AMI, exceeding the ECIDA Adaptive Reuse Policy requirement that only 10% of the units meet the affordability threshold based on total number of units.

The company is pursuing property tax savings through RPTL Section 444-a: Historic Property

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
		Sales	\$166,219
		Mortgage Recording	\$32,249
		Total	\$198,468
		Discounted at 2%	\$198,468

Benefit: Projected Community Benefit*

BENEFITS	Region	Recipient	Revenue Type	\$ Amount**	
	Erie County	Individuals	Payroll Construction		\$2,377,424
			Payroll Permanent		\$ 892,148
		Public	Property Taxes		\$ 0
			Sales Taxes		\$ 31,150
			Other - NFTA		\$ 10,750
	New York State	Public	Income Taxes		\$ 147,131
			Sales Taxes		\$ 26,232
				Total Benefits to EC + NYS***	
			Discounted at 2%		\$3,446,626

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

Discounted Cost \$ 198,468
Discounted Benefit \$3,446,626
Ratio 1:17

Conclusion: The Cost Benefit for this project is: 1:17. For every \$1 in costs (incentives), this project provides \$17 in benefits (payroll & tax revenue). **Note: For Erie County, every \$1 in costs (incentives) provides \$32 in benefits to the community.**

Retail Determination

Project Uses of Space	Sq Ft	Cost	% Project Cost
Retail / Commercial	2,380	1,044,190	25%
Other: Residential housing	9,133	3,088,698	75%
Total	11,513	4,132,888	100%

The retail component of the project is less than 30% of the project costs and therefore no sign off is required.

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 = \$4,132,888 85% = \$3,512,955
Employment	Coincides with recapture period	Projected = 1 PT Create 85% of Projected = 0 Recapture Employment = 1 PT
Affordable Housing Units	Coincides with recapture period	Total Housing Units = 14 # of 80% AMI units = 14 (exceeds the required AMI units)
Local Labor	Construction period	Adherence to policy including quarterly reporting
Pay Equity	Coincides with recapture period	Adherence to Policy
Unpaid Tax	Coincides with recapture period	Adherence to Policy
<u>Recapture Period</u>	2 years after project completion	Recapture of Mortgage recording tax, state and local sales taxes

Recapture applies to:

State and Local Sales Taxes & Mortgage Recording Tax

Recapture

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

At completion of the project company must certify i) total investment amount is equal to or greater than 85% of the anticipated project amount; ii) company has created 1 PT job, iii) confirm adherence to local labor policy during construction, iv) its adherence to unpaid tax/pay equity policies for recapture term, and v) confirm adherence to adaptive reuse policy housing requirements.

Project ECIDA History

- 5/26/2026: Public hearing held.
- 6/24/2026: Inducement Resolution presented to Board of Directors - Minor Site Plan Review City of Buffalo Planning Board Approval – No SEQRA compliance required.
- 6/24/2026: Lease/Leaseback Inducement Resolution presented to the Board of Directors

EVALUATIVE CRITERIA ADAPTIVE REUSE

Project: 1273-1277 Niagara Street II LLC

CRITERIA	COMMENTS
Age of Structure (must be at least 20 years old) and present functional challenges to redevelopment	The structures are 140 years old with functional challenges to redevelopment including: high costs related to the creation of apartment building system and code compliance within the existing structure.
Structure has been vacant or underutilized for a minimum of 3 years (defined as a minimum of 50% of the rentable square footage of the structure being utilized for a use for which the structure was not designed or intended). Project promotes the elimination of slum and blight.	1273 and 1277 Niagara Street were both constructed in 1886 and are located within the Upper Black Rock Local Historic District, where they are considered contributing historic structures. The buildings have also been vacant for the past 13 years.
Structure is not generating significant rental income (defined as 50% or less than the market rate income average for that property class)	No income being generated at site.
Project is in compliance with the investment and growth criteria of the Framework for Regional Growth. The redevelopment supports or aligns with Regional or Local Development Plans	The project is compliant with the Framework for Regional Growth
Demonstrated evidence of financial obstacle(s) to development without ECIDA or other public assistance (cash flow projections documenting costs, expenses and revenues indicating below average return on investment rate as compared to regional industry averages)	Cash flow projections and analysis reveal below average return on investment of: <ul style="list-style-type: none"> • ROI w/ ECIDA assistance = 2.8% • ROI w/o ECIDA assistance = 2.1 % These figures are well below the 10% - 12% benchmark rate of return expected for projects in higher risk urban areas in the northeast.
Demonstrated support of local government entities	Letter of support received from Niagara District Council Member David A. Rivera – see letter attached.
LEED/Renewable Resources	N/A

EVALUATIVE CRITERIA ADAPTIVE REUSE

Building or site has historic designation	1273 and 1277 Niagara Street is within the City of Buffalo's Upper Black Rock historic district. The applicant is pursuing NYS Historic Tax Credits for the completion of the renovation project.
Site or structure has delinquent property or other local taxes	N/A
DEI Questionnaire	See attached.
Transit Oriented Development	The site is accessible via NFTA Routes including #5 (Niagara-Kenmore) and #40 (Buffalo-Niagara Falls). A two-way protected bike lane runs along Niagara Street in front of the project site.
Onsite child daycare facilities on the project site	None.
OTHER FACTORS TO CONSIDER:	
Environmental / Safety Issues: Structure or site presents significant public safety hazard and or environmental remediation costs	The vacant buildings have experienced significant deterioration due to prolonged disrepair and will require a comprehensive historic rehabilitation, including repairs such as roof replacement, masonry restoration, full interior reconstruction, and upgrades to building systems and accessibility features.
Site or structure is located in a distressed census tract	This property is located in Census Tract 61 which is "Adjacent to Highly Distressed Census Tracts".
Structure presents significant costs associated w/ building code compliance.	The project buildings are currently vacant and in a declining state, as the high costs associated with maintaining historic properties without any income generation have made continued upkeep financially challenging.

*U.S. Census Bureau

DATE OF INDUCEMENT: June 24, 2026

EVALUATIVE CRITERIA

ADAPTIVE REUSE

Return on Investment – 1273-1277 Niagara Street II LLC

Regional Return on Investment (ROI) numbers vary depending on the interest rate environment, investor availability and risk associated with a project.

The National Development Council, which has experience financing projects in higher risk urban areas across the Northeast, uses 10% - 12% as a benchmark rate of return for urban high-risk projects.

Empire State Development financing officials when reviewing similar projects in the City of Buffalo have used 12% as an acceptable ROI for development projects.

Adaptive Reuse Projects

Many Adaptive Reuse Projects are hampered by upfront development costs that are not typical in new build green field development projects. These upfront costs can hinder the ability of the projects to attract financing and provide cash flow. The upfront costs associated with site contamination, asbestos removal, code compliance, structural deficiencies can make Adaptive Reuse projects difficult to undertake and attract private investment and financing, particularly in real estate markets where rental values are relatively low. Historically real estate projects in the region are difficult to undertake, local real estate developers have indicated that the typical ROI investors and developers seek to achieve in mixed use development projects are in the 10% - 12% range, although they can run higher for projects with significant risk.

Public Incentives Requested

- Sales Tax Savings in the amount of \$ 166,219
- Mortgage Tax Savings in the estimated amount of \$ 32,249

ROI

Applicant has submitted a proforma documenting the expenses and revenues and ROI for the project.

Stated ROI for the project with ECIDA assistance is **2.8%**

Stated ROI for the project without ECIDA assistance is **2.1%**

Erie County Industrial Development Agency
MRB Cost Benefit Calculator



Date: May 6, 2026
 Project Title: 1273-1277 Niagara Street II LLC
 Project Location: 1273-1277 Niagara Street, Buffalo, New York 14213

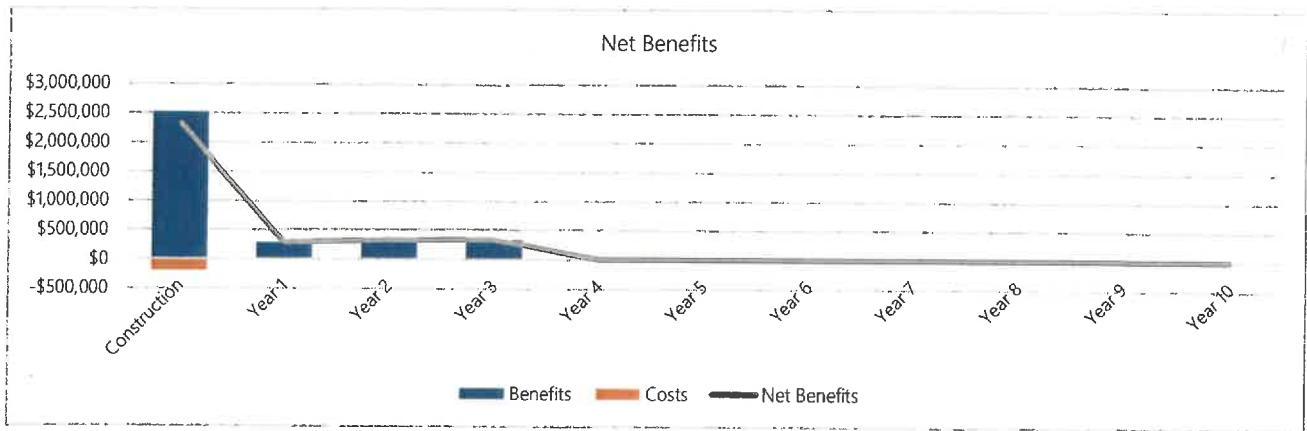
Economic Impacts

Summary of Economic Impacts over the Life of the PILOT
 Construction Project Costs
 \$4,132,888

	Temporary (Construction)		
	Direct	Indirect	Total
Jobs	25	14	39
Earnings	\$1,493,428	\$883,995	\$2,377,424
Local Spend	\$3,872,888	\$2,752,001	\$6,624,889

	Ongoing (Operations) Aggregate over life of the PILOT		
	Direct	Indirect	Total
Jobs	4	3	7
Earnings	\$485,724	\$406,424	\$892,148

Figure 1



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

Figure 2

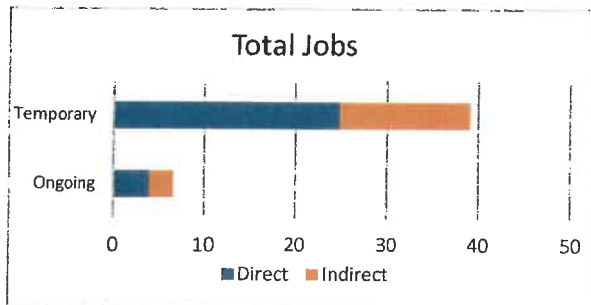


Figure 3



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

Fiscal Impacts



Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$0	\$0
Sales Tax Exemption	\$166,219	\$166,219
Local Sales Tax Exemption	\$90,233	\$90,233
State Sales Tax Exemption	\$75,986	\$75,986
Mortgage Recording Tax Exemption	\$32,249	\$32,249
Local Mortgage Recording Tax Exemption	\$10,750	\$10,750
State Mortgage Recording Tax Exemption	\$21,499	\$21,499
Total Costs	\$198,468	\$198,468

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$3,311,472	\$3,275,243
To Private Individuals	\$3,269,572	\$3,234,004
Temporary Payroll	\$2,377,424	\$2,377,424
Ongoing Payroll	\$892,148	\$856,580
Other Payments to Private Individuals	\$0	\$0
To the Public	\$41,900	\$41,239
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$19,762	\$19,762
Ongoing Jobs - Sales Tax Revenue	\$11,388	\$10,938
Other Local Municipal Revenue	\$10,750	\$10,539
State Benefits	\$173,363	\$171,383
To the Public	\$173,363	\$171,383
Temporary Income Tax Revenue	\$106,984	\$106,984
Ongoing Income Tax Revenue	\$40,147	\$38,546
Temporary Jobs - Sales Tax Revenue	\$16,642	\$16,642
Ongoing Jobs - Sales Tax Revenue	\$9,590	\$9,211
Total Benefits to State & Region	\$3,484,835	\$3,446,626

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$3,275,243	\$100,983	32:1
State	\$171,383	\$97,485	2:1
Grand Total	\$3,446,626	\$198,468	17:1

*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>

By checking this box, I agree to utilize the above listings of certified MWBE contractors 1) as part of the outreach efforts to identify and invite MWBE contractors to participate in the bidding process and 2) to assist in meeting the MWBE utilization goals set by my organization for the project being considered for ECIDA tax incentives.

Please provide additional information regarding your history of setting / meeting MWBE goals on past projects or other relevant information you would like to share - below.

Applicant has a history of achieving all MWBE goals on prior projects. This Project has MWBE and SDVOB goals set by other funding sources, and Applicant has been actively working to solicit MWBE contractors, and fully expects to achieve all MWBE and SDVOB goals set by all funding sources.

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>
- New York State Job Bank: <https://myjobsny.usnlx.com/>
- Local Minority Newspapers: <https://www3.erie.gov/eo/minority-newspaper>

Diversity, Equity and Inclusion Questionnaire

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:

Any hiring done by the Applicant will strive to recruit a diverse workforce and will communicate with the noted sources and others, during any hiring period to ensure a thorough outreach effort has been made to minority and women job seekers.

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

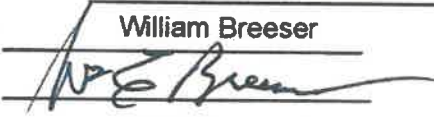
Employment Act, the Genetic Information Nondiscrimination Act, the New York State Human Rights Law, and any other similar laws, rules, or regulations. Applicants may bypass the EIP while still pursuing the ECIDA's standard PILOT Agreement.

Please note the EIP is a *voluntary opt-in program* providing enhanced incentives in exchange for meeting MWBE utilization and minority and women employment goals. Applicants may bypass the EIP while still pursuing the ECIDA's standard PILOT Agreement.

Diversity, Equity and Inclusion Questionnaire

Please check the box indicating that you have read the attached Economic Inclusion Program summary and 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.

Date: 4.21.26
Company: 1273-1277 NIAGARA STREET II LLC
Name (printed): William Breaser
Signature: 
Title: Manager



THE
O+B

OGDEN BURGESS BUILDINGS

1 2 7 3 - 1 2 7 7 N I A G A R A S T

FUNDING REQUEST



Historic Preservation | Adaptive Reuse
Affordable Housing | Economic Development
Development Without Displacement



NIAGARA STREET - 1200 BLOCK



DEVELOPMENT TEAM
PAST SUCCESS AND
FUTURE VISION

The **Breaser Group** has had a presence on this block of Niagara Street for almost 30 years and has successfully expanded holdings and brought in a diverse mix of tenants. Below is a sampling of currently operating properties and the Project which is requesting Agency Assistance.

OPERATING

1225 Niagara

Historic Adaptive Reuse
Mint Restaurant & Bar
3 Market Rate Residential Units

1239 Niagara

Adaptive Reuse
Black Rock Books

1245 Niagara

Adaptive Reuse
Pawprints Dog Services

1255 Niagara

Adaptive Reuse
Variety of Local Retailers and
Commercial Businesses

1270 Niagara

Adaptive Reuse
Variety of Tenants including Britesmith
Brewing

44 Breckenridge

Adaptive Reuse
Provisions 139



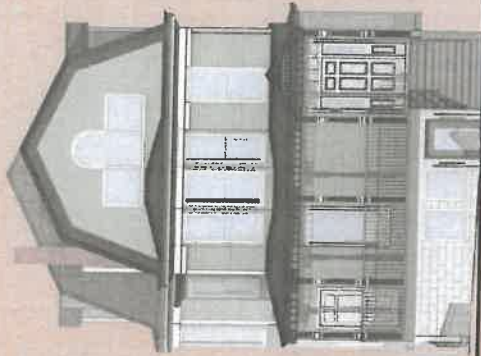
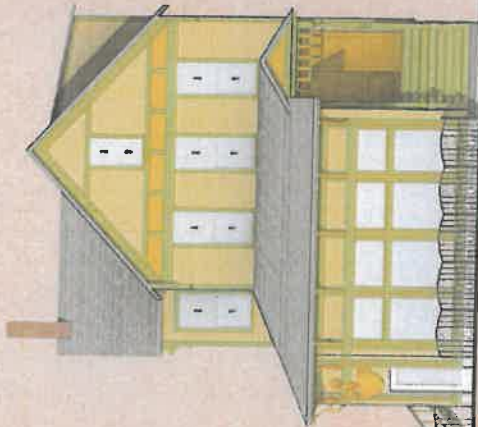
DEVELOPMENT

1273 + 1277 Niagara

Adaptive Reuse and Historic Preservation
of two existing buildings which are
contributing structures to the locally and
federally registered Upper Black Rock
Historic District.

Mixed-Use with ground floor commercial
spaces and 14 residential units on the
upper floors.





1277

1273

NIAGARA STREET





A COMMUNICATION FROM THE OFFICE OF

The City of Buffalo Common Council

ACHIEVEMENT • CONCORDIA • KNOWLEDGE

David A. Rivera, Niagara District Council Member

May 5, 2026

Erie County Industrial Development Agency

**Re: 1273 & 1277 Niagara Street, Buffalo
Historic Building Rehabilitation and Adaptive Reuse**

Members of the Erie County Industrial Development Agency Board:

I am writing to express my strong support for the redevelopment of the vacant buildings at 1273 & 1277 Niagara Street in Buffalo. This \$4.1 million project to rehabilitate these 1886 buildings is exactly what our district needs.

These buildings have been vacant, and their restoration will help preserve the character of the Upper Black Rock National Register Historic District while making Niagara Street more vibrant.

The 2,380 square feet of new street-level commercial space will give entrepreneurs more opportunities to set up shop here. The development team has a long history of providing space to unique local businesses. Paired with the mixed-use approach, the building will also contain 14 mixed-income residential units which will bring residents within walking distance, creating the customer base that local businesses need to thrive.

When you combine new residents with new retail space, it creates the kind of activity that makes Niagara Street work as a real multi-modal destination where people can walk, bike, or take transit.

This kind of thoughtful smaller-scale development continues momentum occurring throughout the district. The 1273-1277 NIAGARA STREET II LLC development team has put together a plan which is an appropriate vision for Niagara Street, the Niagara District, and the City of Buffalo.

Through your tax exemption of the Mortgage Recording Tax and Sales and Use Tax, I encourage you to support this important adaptive reuse development that will benefit both our historic district and our growing Niagara Street corridor.

Sincerely,

David A. Rivera
Niagara District Councilmember

DAR/vrm

PUBLIC HEARING SCRIPT

**1273-1277 Niagara Street II LLC project
and/or Individual(s), Affiliate(s),
Subsidiary(ies), or Entity(ies) formed or
to be formed on its behalf**

Public Hearing to be held on May 26, 2026, at 10:00 a.m.,
at the Erie County Industrial Development Agency's offices located at
95 Perry Street, Suite 403, Buffalo, NY 14203

ATTENDANCE:

Soma Hawramee - ECIDA
Grant Lesswing - ECIDA
Brian Krygier - ECIDA
Michelle Moore – ECIDA
Alyssa Penny – ECIDA
Joseph Quinn – Hapi Epic

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

Hearing Officer: Welcome. This public hearing is now open; it is 10:05 a.m. My name is Noah Cliff. I am the Business Development Officer for the Erie County Industrial Development Agency, and I have been designated by the Agency to be the hearing officer to conduct this public hearing. This public hearing is being live-streamed and made accessible on the Agency's website at ecidany.com.

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

Hearing Officer: We are here to hold the public hearing on the 1273-1277 Niagara Street II LLC project and/or Individual(s), Affiliate(s), Subsidiary(ies), or Entity(ies) formed or to be formed on its behalf. The transcript of this hearing will be reviewed and considered by the Agency in determination of this project. Notice of this hearing appeared in The Buffalo News on Thursday, May 7, 2026.

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

Hearing Officer: The proposed project (the "Project") consists of: (i) the acquisition by the Agency of a leasehold interest in certain property located on 1273 and 1277 Niagara Street, City of Buffalo, Erie County, New York and all other lands in the County of Erie where, by license or easement or other agreement, the Company or its designees are making improvements that benefit the Project (the "Land"), (ii) 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 (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 proposed financial assistance contemplated by the Agency includes New York State and local sales and use tax exemption benefits and mortgage recording tax exemption benefits (in compliance with Agency's uniform tax exemption policy).

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

Hearing Officer: All those in attendance are required to register by signing the sign-in sheet at the front of the room; you will not be permitted to speak unless you have registered. Everyone who has registered will be given an opportunity to make statements and/or comments on the Project.

If you have a written statement or comment to submit for the record, you may leave it at this public hearing, submit it on the Agency's website or deliver it to the Agency at 95 Perry Street, Suite 403, Buffalo, New York 14203. The comment period closes at 4:00 p.m. on June 23, 2026. There are no limitations on written statements or comments.

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

Hearing Officer: If anyone is interested in making a statement or comment, please raise your hand, state your name and address; if you are representing a company, please identify the company. I request that speakers keep statements and/or comments to 5 minutes, and if possible, 3 minutes.

Joseph Quinn. I am a representative for the project applicant. The adaptive reuse of the historic buildings at 1273-1277 Niagara is a project that will further leverage the municipal investment in Niagara Street. Several years ago, this section of Niagara Street was rebuilt into a complete street, with traffic calming, on-street parking, rain gardens, and a multi-modal corridor with the area's first two-lane protected bike lane and a primary NFTA bus route. This large public investment helped lay the groundwork for continued private investment into this corridor. This project is a perfect example of what that intended offshoot private investment would look like. It leverages existing historic building stock, creates ground floor commercial space to activate the sidewalk, and residential density above. These 140-year-old buildings are contributing structures to the Upper Black Rock Historic district, and their reuse will help to maintain and preserve the historic look and feel of the district. It is critically important to the preservation of these historic buildings to move this project forward now in order to preserve the historic look of the buildings for many years to come. The cost of reinvigorating a historic building that conforms with the Secretary of the Interior Standards for adaptive reuse is considerably higher, also the constraints of the existing building floorplans make it more difficult to achieve a crucial density to support the project.

For these reasons IDA assistance is needed to complete the Project. The project is proud to have garnered support from the County of Erie, City of Buffalo, NYS Empire State Development, National Grid, and the IDA support is the final piece of the puzzle. The Applicant is excited to continue their decades of investment in Niagara Street and bring additional jobs and activity to this block.

6. **ADJOURNMENT:**

As there are no further statements and/or comments, I will close the public hearing at 10:10 a.m.

**SIGN IN SHEET
PUBLIC HEARING**

May 26, 2026 at 10:00 a.m.
at the Erie County Industrial Development Agency's offices located at
95 Perry Street, Suite 403, Buffalo, NY 14203
regarding:

**1273-1277 Niagara Street II LLC project and/or Individual(s), Affiliate(s),
Subsidiary(ies), or Entity(ies) formed or to be formed on its behalf**

Project Location: 1273 and 1277 Niagara Street, Buffalo, New York 14213

Name	Company and/or Address	X box to speak/ comment
Soma Hawramee	ECIDA 95 Perry Street, Suite 403 Buffalo, New York 14203	
Grant Lesswing	ECIDA 95 Perry Street, Suite 403 Buffalo, New York 14203	
Michelle Moore	ECIDA 95 Perry Street, Suite 403 Buffalo, New York 14203	
Alyssa Penny	ECIDA 95 Perry Street, Suite 403 Buffalo, New York 14203	
Joseph Quinn	Hapi Epie 680 New Babcock Street Buffalo, New York 14206	X

**ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
INDUCEMENT RESOLUTION**

**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**

A regular meeting of the Erie County Industrial Development Agency was convened on Wednesday, June 24, 2026 at 12:00 p.m.

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

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

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, 1273-1277 NIAGARA STREET II LLC 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 1273 and 1277 Niagara Street, City of Buffalo, Erie County, New York and all other lands in the County

of Erie where, by license or easement or other agreement, the Company or its designees are making improvements that benefit the Project (the “Land”), (ii) 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 (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”); and

WHEREAS, pursuant to General Municipal Law Section 859-a, on May 26, 2026, at 10:00 a.m., at the Agency’s offices, at 95 Perry Street, Suite 403, Buffalo, NY 14203, the Agency held a public hearing with respect to the Project and the proposed Financial Assistance (as hereinafter defined) being contemplated by the Agency (the “Public Hearing”) whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views; and

WHEREAS, it is contemplated that the Agency will (i) designate the Company as its agent for the purpose of undertaking the Project pursuant to an Agent and Financial Assistance Project Agreement (the “Agent Agreement”), (ii) negotiate and enter into a lease agreement (the “Lease Agreement”) and related leaseback agreement (the “Leaseback Agreement”) with the Company, pursuant to which the Agency will retain a leasehold interest in the Land, the Existing Improvements, the Improvements, the Equipment and personal property constituting the Facility; and (iii) provide Financial Assistance to the Company 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 mortgage recording tax exemption benefit for the financing related to the Project (collectively, the sales and use tax exemption benefit and the mortgage recording tax exemption benefit, are hereinafter collectively referred to as the “Financial Assistance”); and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law of the State of New York, as amended, and the regulations promulgated thereunder by the New York State Department of Environmental Conservation (6 NYCRR Part 617) (collectively, “SEQRA”), the Agency has determined that the undertaking of the Project constitutes a “Type II action” within the meaning of 6 NYCRR § 617.5, and specifically 6 NYCRR § 617.5(c)(1) being activities involving maintenance or repair involving no substantial changes in an existing structure or facility and (c)(2) involving replacement, rehabilitation or reconstruction of a structure or facility, in kind, on the same site which actions have been determined not to have a significant impact on the environment and are not subject to further review under SEQRA.

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.

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

Section 1. The Company has presented an application in a form acceptable to the Agency. Based upon the representations made by the Company to the Agency in the Company’s

application and any other correspondence submitted by the Company to the Agency, public hearing comments, if any, Agency Policy Committee review of and recommendations related to the Project and its June 4, 2026 resolution to recommend Agency approval of the Project subject to the terms and conditions as described herein, the Policy Committee and Agency board member review of the Project's cost benefit ratio, 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, and Agency board member review, discussion, and consideration of same, the Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(B) It is desirable and in the public interest for the Agency to appoint the Company as its agent for purposes of acquiring, constructing and/or renovating and equipping the Project; and

(C) The Agency has the authority to take the actions contemplated herein under the Act; and

(D) The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing and/or retaining employment opportunities in Erie County, New York and otherwise furthering the purposes of the Agency as set forth in the Act; and

(E) The Project will not result in the removal of a civic, commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State of New York (the "State") to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Company's application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries, and, to the extent occupants are relocating from one plant or facility to another in another area of the State, the Agency has complied with the Intermunicipal Movement procedures as required in the Countywide Industrial Development Agency Uniform Tax Exemption Policy; and

(F) The Agency has assessed all material information included in connection with the Application necessary to afford a reasonable basis for the decision by the Agency to provide Financial Assistance for the Project as described herein; and

(G) The Agency has prepared a written cost-benefit analysis satisfactorily identifying the extent to which the Project will create or retain permanent, private sector jobs, the estimated value of any tax exemption to be provided, the amount of private sector investment generated or likely to be generated by the Project, the likelihood of accomplishing the Project in a timely fashion, and the extent to which the Project will provide additional sources of revenue for municipalities and school districts, and any other public benefits that might occur as a result of the Project; and

(H) The Company has provided a written statement confirming that the Project as of the date of the Application is in substantial compliance with all provisions of the Act.

(I) The Project constitutes a commercial facility as defined in the General Municipal Law and will promote employment opportunities and prevent economic deterioration in the City of Buffalo. The Agency has reviewed the opinion of the State Comptroller (OSC Op. 85-51) and hereby specifically finds that the Project will promote employment opportunities by creating temporary construction jobs and approximately one new part-time job, and prevent economic deterioration by adaptively reusing a vacant, declining and aged structure and rehabilitating it for residential use, making a physical and economic improvement to this sensitive area of the City of Buffalo.

(J) The Project qualifies for Agency Financial Assistance as it meets the criteria within *Addendum #1 to the Agency's Adaptive Reuse Policy* (said Addendum #1 effective as of August 1, 2024 and hereinafter, the "Adaptive Reuse Policy") because (i) at least 10% of the units will be Workforce/Affordable Unit(s) having rental rates affordable to individuals and families at the Workforce/Affordable Housing Rental Rate, (ii) the Project contains a mix of configurations of Workforce/Affordable Unit(s) to meet housing needs for households of varying size based on a building's internal infrastructure and related financing considerations, and (iii) the Company has agreed to restrict, via income verification, the occupancy of the Workforce/Affordable Unit(s) to lessees whose annual income is at or below the 80% AMI figure as identified in the AHC table for the initial year of occupancy by a lessee of a Workforce/Affordable Unit. For this Project, the Company is committing a total of fourteen (14) units, being all the units associated with the Project, to be offered at the workforce/affordable housing rental rate described above.

(K) The Project qualifies for Agency Financial Assistance as it is compliant with the Agency's Adaptive Reuse Project Policy and meets the Agency's evaluative criteria for adaptive reuse projects, said criteria established by the Agency as required under General Municipal Law Section 859-a(5) as evidenced by the following:

- (i) the structures are approximately 140 years old and functional issues related to its age present challenges to its reuse;
- (ii) the building has been underutilized for 13 years;
- (iii) the building is not generating any rental income;
- (iv) the Project is in compliance with the investment and growth criteria of the Framework for Regional Growth;
- (v) the Applicant has demonstrated evidence of financial obstacles and impediments to conventionally financing the project without otherwise obtaining Agency or other public assistance;
- (vi) the Project has received the support of local governmental entities;
- (vii) the building is located adjacent to a highly distressed census tract;
- (viii) the structure requires significant costs to comply with building codes;
- (ix) the facility is on several bus routes thus meeting transit oriented development criteria; and

(x) the Project's stated return on investment is below what investors and developers seek to achieve for such investments in urban high-risk areas.

Section 2. The Agency hereby authorizes the undertaking of the Project and the provision of the Financial Assistance to the Company as described herein.

Section 3. Subject to the Company executing an Agent Agreement and the delivery to the Agency of a binder, certificate or other evidence of insurance for the Project satisfactory to the Agency, the Agency hereby authorizes the Company to proceed with the acquisition, construction and equipping of the Project and hereby appoints the Company as the true and lawful agent of the Agency: (i) to acquire, construct and/or renovate and equip the Project; (ii) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Agency, and with respect to any agents or subagents appointed by the Company, to execute, certify, and file, in the name of and on behalf of the Agency, any tax forms evidencing such appointments, with the authority to delegate such agency, in whole or in part, to agents, subagents, contractors, and subcontractors of such agents and subagents and to such other parties as the Company chooses; and (iii) in general, to do all things which may be requisite or proper for completing the Project, all with the same powers and the same validity that the Agency could do if acting in its own behalf.

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

(i) authorizes and approves the Company, as its agent, to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax in an amount estimated up to \$1,899,645.00, and, therefore, the value of the sales and use tax exemption benefits ("sales and use tax exemption benefits") authorized and approved by the Agency cannot exceed \$166,219.00, however, the Agency may consider any requests by the Company for increases to the amount of sales and use tax exemption benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services; and

(ii) authorizes and approves that the value of the mortgage recording tax exemption benefit ("mortgage recording tax exemption benefits") shall not exceed \$32,249.00.

B. Terms and Conditions of Financial Assistance. Pursuant to Section 875(3) of the New York General Municipal Law, and per the policies of the Agency, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any New York State and local sales and use tax exemption benefits, and/or mortgage recording tax exemption benefits taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the New York State and local sales and use tax exemption benefits; (ii) the New York State and local sales and use tax exemption benefits are in

excess of the amounts authorized to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the New York State and local sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the Project; (iv) the Company has made a material false statement on its application for Financial Assistance; (v) the New York State and local sales and use tax exemption benefits and/or mortgage recording tax exemption benefits, are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, fails to comply with the Investment Commitment, the Employment Commitment, and/or the Local Labor Commitment, said commitments, as described below, being a material term or condition to use property or services in the manner approved by the Agency in connection with the Project; and/or (vi) the New York State and local sales and use tax exemption benefits, and/or mortgage recording tax exemption benefits, are taken in cases where the Company fails to comply with the Equal Pay Commitment and/or the Unpaid Real Property Tax Policy Commitment, as described below, being a material term or condition to use property or services in the manner approved by the Agency in connection with the Project.

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

C. Commitments. As an additional 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 conclusion of the later of two (2) years following either (i) the construction completion date, or (ii) 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.

Section 4. Subject to the terms of this Inducement Resolution, the Chair, the Vice Chair, the President/Chief Executive Officer, the Vice President, the Chief Financial Officer/Treasurer and/or the Assistant Treasurer, are hereby authorized, on behalf of the Agency, to negotiate, execute and deliver (A) an Agent Agreement, (B) the Lease Agreement whereby the Company leases the Project to the Agency, (C) the related Leaseback Agreement whereby the Agency leases the Project back to the Company, and (D) related documents; provided, however, that the rental payments under the Leaseback Agreement to the Company include payments of all costs incurred by the Agency arising out of or related to the Project and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the Project.

Section 5. Subject to the terms of this Inducement Resolution, the Chair, the Vice Chair, the President/Chief Executive Officer, the Vice President, the Chief Financial Officer/Treasurer and/or the Assistant Treasurer, are hereby authorized, on behalf of the Agency, to negotiate, execute and deliver any mortgage, assignment of leases and rents, security agreement, UCC-1 Financing Statements and all documents reasonably contemplated by these resolutions or required by any lender identified by the Company (the “Lender”) up to a maximum principal amount necessary to undertake the Project, acquire the Facility and/or finance or refinance acquisition and Project costs or equipment and other personal property and related transactional costs (hereinafter, with the Lease Agreement, Leaseback Agreement, and related documents, collectively called the “Agency Documents”); and, where appropriate, the Secretary or the Assistant Secretary of the Agency is hereby authorized to affix the seal of the Agency to the Agency Documents and to attest the same, all with such changes, variations, omissions and insertions as the Chair, the Vice Chair, the President/Chief Executive Officer, the Vice President, the Chief Financial Officer/Treasurer and/or the Assistant Treasurer of the Agency shall approve, the execution thereof by the Chair, the Vice Chair, the President/Chief Executive Officer, the Vice President, the Chief Financial Officer/Treasurer and/or the Assistant Treasurer of the Agency to constitute conclusive evidence of such approval; provided in all events recourse against the Agency is limited to the Agency’s interest in the Project.

Section 6. 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 negotiate, 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 7. The provision by the Agency of Financial Assistance with respect to the Project as described herein is subject to the execution and delivery of the Agency's Administrative Fee Agreement (the "Fee Agreement") and payment by the Company of an administrative fee calculated in accordance with the Fee Agreement, all within sixty (60) days of the date of this resolution. In the event the Agency has not received the executed Fee Agreement and the appropriate fee within such sixty (60) day period, this resolution shall become automatically null and void and of no further effect and the Agency shall have no liability to the Company hereunder or otherwise, unless extended in the discretion of the Chair, the Vice Chair, the President/Chief Executive Officer, the Vice President, the Chief Financial Officer/Treasurer, or the Assistant Treasurer for good cause shown.

Section 8. This resolution shall take effect immediately, and shall expire one (1) year from the date hereof unless extended for good cause by the Chair, the Vice Chair, the President/Chief Executive Officer, the Vice President, the Chief Financial Officer/Treasurer, or the Assistant Treasurer.

Dated: June 24, 2026



1273-1277 Niagara - Sales & Mtg

[Instructions and Insurance Requirements Document](#)

Section I: Applicant Background Information

Please answer all questions. Use "None" or "Not Applicable" where necessary. Information in this application may be subject to public review under New York State Law.

Applicant Information- Company Receiving Benefit

Project Name	1273-1277 Niagara
Project Summary	Adaptive reuse of two, adjacent, vacant, historic buildings into mixed-use commercial buildings consisting of 14 residential apartments and ground floor commercial spaces.
Applicant Name	1273-1277 Niagara Street II LLC
Applicant Address	680 New Babcock Street
Applicant Address 2	
Applicant City	Buffalo
Applicant State	New York
Applicant Zip	14206
Phone	(716) 713-8934
Fax	
E-mail	joe@epie.dev
Website	
NAICS Code	531390

Business Organization

Type of Business
Limited Liability Company

Year Established
2013

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 Joseph Quinn
Title Owner's Representative
Address 680 New Babcock Street
Address 2
City Buffalo
State New York
Zip 14206
Phone (716) 713-8934
Fax
E-Mail joe@epie.dev

Company Contact- Authorized Signer for Applicant

Contact is same as individual completing application No
Name William Breeser
Title Manager
Address 680 New Babcock Street
Address 2
City Buffalo
State New York
Zip 14206
Phone (716) 883-3377
Fax
E-Mail wbreser@gmail.com

Company Counsel

Name of Attorney Joseph Heins
Firm Name Phillips Lytle LLP
Address 125 Main Street
Address 2
City Buffalo
State New York
Zip 14203
Phone (716) 847-7004
Fax
E-Mail jheins@phillipslytle.com

Benefits Requested (select all that apply)

Exemption from Sales Tax	Yes
Exemption from Mortgage Tax	Yes
Exemption from Real Property Tax	No
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%.

Applicant is a special purpose entity formed for this real estate development project, and is 100% owned by B4B LLC of which William Breeser is the Managing Member and majority owner. William Breeser and his associated entities will be overseeing the development of this Project. Breeser has had an ownership presence on Niagara Street since 1998, with long term investment in both the real estate and neighborhood, through the continued revitalization and acquisition of surrounding buildings, and as Co-Founder and past Board Member of Niagara Street Now community group. They have shown a consistent track record of success with an organic approach to adaptive reuse of various historic buildings and filling in leasable space with a variety of local businesses. They have self-created an entire city block that has its own unique look and feel that is a draw and hub for the community and wider region. Most recently, Breeser has completed a very similar historic adaptive reuse project at 1225 Niagara which created a thriving ground floor commercial space and residential units on the floors above.

Estimated % of sales within Erie County	100 %
Estimated % of sales outside Erie County but within New York State	0 %
Estimated % of sales outside New York State but within the U.S.	0 %
Estimated % of sales outside the U.S.	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?

0

Describe vendors within Erie County for major purchases

Local vendors for this development have yet to be finalized. with local sourcing prioritized.

Section II: Eligibility Questionnaire - Project Description & Details

Project Location

Address of Proposed Project Facility

1273 & 1277 Niagara Street

Town/City/Village of Project Site

Buffalo

School District of Project Site

Buffalo

Current Address (if different)

n/a

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

n/a

SBL Number(s) for proposed Project

99.26-10-18; 99.26-10-19

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

\$2,797

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

Land

\$ 79,200

Building(s)

\$ 60,800

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.)

Existing vacant buildings.

Provide narrative and purpose of the proposed project (new build, renovations) square footage of existing and new construction contemplated and/or equipment purchases. Identify specific uses occurring within the project. Describe any and all tenants and any/all end users: (This information is critical in determining project eligibility)

The Project will consist of the adaptive reuse of two historic, adjacent, vacant buildings located at 1273 and 1277 Niagara Street. Buildings were both constructed in 1886 and are located within, and contributing structures to, the Upper Black Rock local historic district. All rehab work will follow the National Park Service Secretary of the Interior Standards for adaptive reuse and have obtained Part 1, and Part 2 Historic Preservation Certifications. The buildings are approximately 11,052 gross square feet. The Project will create ground floor commercial spaces of roughly 1,500 RSF each, upper floors will contain 14 one-bedroom residential units (9 in 1273, 5 in 1277). Commercial space tenants have not been finalized, residential units will be income restricted. Buildings are currently vacant, and predominantly gutted. Rehab work will include preservation of all interior and exterior historic elements, complete interior rehab, new MEP systems, roof replacements, ADA ramp for access to both commercial spaces, new windows, masonry rehab, restoration of porches, new storefront windows, landscaping, and bike storage.

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?

No

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

If the Project could be undertaken without Financial Assistance provided by the Agency, then provide a statement in the space provided below indicating why the Project should be undertaken by the Agency:

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)

Financial assistance is necessary to move forward with the Project due to the costly nature of adaptive reuse of historic buildings, paired with income restricted residential units which constrains cash flow for the Project. Additionally, the smaller size of the buildings, and the inability to expand their size while maintaining the historicity of the structures make it more difficult to achieve a higher density of units to offset the increased costs of rehab of a historic building. Without the Agency's Financial Assistance the cost of constructing the Project will exceed the future value of the Project and will make private investment into the Project untenable.

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?

Without Financial Assistance, the Project will not proceed to construction, the buildings will continue to languish, vacant, as they are not in a condition that they can be occupied without the major rehabilitation work that will be conducted by the Project. The buildings remaining vacant will not bring additional residential density, and commercial vitality to this multi-modal Niagara Street Corridor, and the large municipal investment in this corridor to improve the streetscape will not be leveraged with additional private investment.

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)

NFTA bus stop directly in front of Project site, and along Niagara Street, and two-way protected bike lane runs along Niagara Street and in front of Project site.

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.

Type 2 Actions

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

Yes

Describe the present zoning/land use

Current use is an existing vacant building in N-2C zone, intended use as Multiple-Units Dwelling, and General Retail/Service uses are both allowed within the N-2C zoning.

Describe required zoning/land use, if different

Not applicable.

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

Not applicable.

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?

No

If yes, describe the efficiencies achieved

You may also attach additional information about the machinery and equipment at the end of the application.

What is the estimated project timetable (provide dates)

Start date : acquisition of equipment or construction of facilities

6/1/2026

End date : Estimated completion date of project

12/1/2026

Project occupancy : estimated starting date of occupancy

12/31/2026

Capital Project Plan / Budget

Estimated costs in connection with Project

1.) Land and/or Building Acquisition

\$ 260,000

11,513 square feet

acres

2.) New Building Construction

\$ 0

square feet

3.) New Building addition(s)

\$ 0

square feet

4.) Reconstruction/Renovation

\$ 2,448,642

11,513 square feet

5.) Manufacturing Equipment

\$ 0

6.) Infrastructure Work

\$ 0

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

\$ 0

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

\$ 880,085

9.) Other Cost

\$ 544,161

**Explain Other
Costs**

Financing Costs

Total Cost

\$ 4,132,888

Construction Cost Breakdown:

Total Cost of Construction

\$ 2,448,642 (sum of 2, 3, 4 and 6 in Project Information, above)

Cost of materials

\$ 1,899,645

% sourced in Erie County

100%

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 \$ 1,899,645

Estimated State and local Sales and Use Tax Benefit (product of 8.75% multiplied by the figure, above): \$ 166,219

** 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? No

If Yes, describe particulars:

Sources of Funds for Project Costs:

Equity (excluding equity that is attributed to grants/tax credits): \$ 1,071,419

Bank Financing: \$ 1,419,483

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): \$ 1,641,986

Identify each state and federal grant/credit: (ie Historic Tax Credit, New Market Tax Credit, Brownfield, Cleanup Program, ESD, other public sources) \$137,000 ESD Grant \$500,000 County ARPA Affordable Housing Grant \$100,000 National Grid Grant NOT PUBLIC SOURCE \$904,986 State Historic Tax Credit

Total Sources of Funds for Project Costs: \$4,132,888

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). 4,299,956

Lender Name, if Known

Estimated Mortgage Recording Tax Exemption Benefit (product of mortgage amount as indicated above multiplied by 3/4 of 1%): \$32,249

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): Project will utilize 444-a partial tax exemption for rehabilitation of historic real property.

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?

No

Is project necessary to retain existing employment?

No

Will project include leasing any equipment?

No

If yes, please describe equipment and lease terms.

Employment Plan (Specific to the proposed project location)

The Labor Market Area consists of the following six counties: Erie, Niagara, Chautauqua, Cattaraugus, Wyoming and Genessee.

By statute, Agency staff must project the number of FTE jobs that would be retained and created if the request for Financial Assistance is granted. Agency staff will project such jobs over the TWO Year time period following Project completion. Agency staff converts PT jobs into FTE jobs by dividing the number of PT jobs by two (2).

	Current # of jobs at proposed project location or to be relocated at project location	If financial assistance is granted – project the number of FT and PT jobs to be retained	If financial assistance is granted – project the number of FT and PT jobs to be created upon 24 months (2 years) after Project completion	Estimate number of residents of the Labor Market Area in which the project is located that will fill the FT and PT jobs to be created upon 24 months (2 years) after project completion **
Full time	0	0	0	0
Part time	0	0	1	1
Total	0	0	1	

Salary and Fringe Benefits for Jobs to be Retained and Created

Job Categories	# of Full Time Employees retained and created	Average Salary for Full Time	Average Fringe Benefits for Full Time	# of Part Time Employees retained and created	Average Salary for Part Time	Average Fringe Benefits for Part Time
Management	0	\$ 0	\$ 0	0	\$ 0	\$ 0
Professional	0	\$ 0	\$ 0	0	\$ 0	\$ 0
Administrative	0	\$ 0	\$ 0	0	\$ 0	\$ 0
Production	0	\$ 0	\$ 0	0	\$ 0	\$ 0
Independent Contractor	0	\$ 0	\$ 0	0	\$ 0	\$ 0
Other	0	\$ 0	\$ 0	1	\$ 20,000	\$ 0
Total	0			1		

** Note that the Agency may utilize the foregoing employment projections, among other items, to determine the financial assistance that will be offered by the Agency to the Applicant. The Applicant acknowledges that the transaction documents may include a covenant by the Applicant to retain the number of jobs and create the number of jobs with respect to the Project as set forth in this Application.

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

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

Address			
Full time	0	0	0
Part time	0	0	0
Total	0	0	0

Payroll Information

Annual Payroll at Proposed Project Site upon completion

20,000

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

0

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

0

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

0

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

20,000

Estimated salary range of jobs to be created

From (Full Time)	0	To (Full Time)	0
From (Part Time)	10,000	To (Part Time)	20,000

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

1273 & 1277 Niagara Street, Buffalo

Name and Address of Owner of Premises

1273-1277 Niagara Street II LLC 680 New Babcock Street, Buffalo, NY 14206

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

Urban lot with two, historic, wood frame, three-story buildings.

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

Buildings were constructed in 1886. 1277 had a commercial storefront addition in 1917. Buildings are currently vacant.

Describe all known former uses of the Premises

Mixed-use, commercial and residential.

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

Not applicable.

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

Not applicable.

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

No

If yes, please describe in detail the discharge including not only the receiving water's classification, but a description of the type and quantity of the waste

Air Pollution

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

No

If yes, describe each such source, including whether it is a stationary combustion installation, process source, exhaust or ventilation system, incinerator or other source

Are any of the air emission sources permitted?

No

If yes, attach a copy of each permit.

Storage Tanks

List and describe all above and under ground storage tanks at the Premises used to store petroleum or gasoline products, or other chemicals or wastes, including the contents and capacity of each tank. Please also provide copies of any registrations/permits for the tanks

No known tanks.

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?

Multi-Tenant Facility

Multi-Tenant Facility (to be filled out by developer)

Please explain what market conditions support the construction of this multi-tenant facility

This section of Niagara Street has strong private commercial investments with the development of the Great Point Studios, Rich Products, and most recently the relocation and expansion of Roar Logistics headquarters, there is also a multitude of service, retail, and food and drink business in this area. All of these signal continued and increasing demand for additional residential and commercial space in this area. Additionally the multi-modal corridor with bus stops, and two-lane bike path are very supportive of transit oriented residential density at this site.

Have any tenant leases been entered into for this project?

No

If yes, please list below and provide square footage (and percent of total square footage) to be leased to tenant and NAICS Code for tenant and nature of business

Tenant Name	Current Address (city, state, # of sq ft and % of total to be occupied at new projet site)	SIC or NAICS-also briefly describe type of business, products services, % of sales in Erie Co.
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*fill out table for each tenant and known future tenants

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?

20 %

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)? 140

Are you applying for tax incentives under the Adaptive Reuse Program?

Yes

What is the age of the structure (in years)? 140

Has the structure been vacant or underutilized for a minimum of 3 years? (Underutilized is defined as a minimum of 50% of the rentable square footage of the structure being utilized for a use for which the structure was not designed or intended)

Yes

If vacant, number of years vacant.

13

If underutilized, number of years underutilized.

0

Describe the use of the building during the time it has been underutilized:

Is the structure currently generating insignificant income? (Insignificant income is defined as income that is 50% or less than the market rate income average for that property class)

No

If yes, please provide dollar amount of income being generated, if any

\$0

Does the site have historical significance?

Yes

If yes, please indicate historical designation

Buildings are contributing structures to the Upper Black Rock local historic district.

Are you applying for either State/Federal Historical Tax Credit Programs?

Yes

If yes, provide estimated value of tax credits

\$1,508,309

Briefly summarize the financial obstacles to development that this project faces without ECIDA or other public assistance. Please provide the ECIDA with documentation to support the financial obstacles to development (you will be asked to provide cash flow projections documenting costs, expenses and revenues with and without IDA and other tax credits included indicating below average return on investment rates compared to regional industry averages)

The Project is infeasible without Financial Assistance of the Agency, and other public sources. Projected cash flow is not enough to cover the cost to rehab these historic structures through conventional financing alone.

Briefly summarize the demonstrated support that you intend to receive from local government entities. Please provide ECIDA with documentation of this support in the form of signed letters from these entities

Council Member David Rivera has been briefed on the Project and has been supportive. Erie County has shown support through the award of ARPA Affordable Housing Development grant funding, as well as Empire State Development has supported through the award of a REDC Initiative grant.

Indicate other factors that you would like the Agency to consider such as: structure or site presents significant public safety hazard and or environmental remediation costs, structure presents significant costs associated with building code compliance

Indicate census tract of project location

61

Indicate how project will eliminate slum and blight

Project buildings are currently vacant and in a declining state due to the high cost of maintaining a historic property that has no income generation. The Project will reactive the buildings bringing residents and businesses to the site, and the renewed buildings will help maintain the historic look of the neighborhood.

If project will be constructed to LEED standards indicate renewable resources utilized

Not applicable.

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

1273 & 1277 Niagara Street

City/Town

Buffalo

State

New York

Zip Code

14213

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

1 Bedroom

	Number of Units	Average Sq. Ft.	Average Rent	Est. Average Tenant Paid Utility Costs
Market Rate	0	0	\$0	\$0
80% AMI	14	503	\$1,206	\$73
70% AMI	0	0	\$0	\$0
60% or less AMI	0	0	\$0	\$0
Total 1 Bedroom	14			

2 Bedroom

	Number of Units	Average Sq. Ft.	Average Rent	Est. Average Tenant Paid Utility Costs
Market Rate	0	0	\$0	\$0
80% AMI	0	0	\$0	\$0
70% AMI	0	0	\$0	\$0
60% or less AMI	0	0	\$0	\$0
Total 2 Bedroom	0			

3 Bedroom

	Number of Units	Average Sq. Ft.	Average Rent	Est. Average Tenant Paid Utility Costs
Market Rate	0	0	\$0	\$0
80% AMI	0	0	\$0	\$0
70% AMI	0	0	\$0	\$0
60% or less AMI	0	0	\$0	\$0
Total 3 Bedroom	0			

Studio

	Number of Units	Average Sq. Ft.	Average Rent	Est. Average Tenant Paid Utility Costs
Market Rate	0	0	\$0	\$0
80% AMI	0	0	\$0	\$0
70% AMI	0	0	\$0	\$0
60% or less AMI	0	0	\$0	\$0
Total Studio	0			

Other

	Number of Units	Average Sq. Ft.	Average Rent	Est. Average Tenant Paid Utility Costs
Market Rate	0	0	\$0	\$0
80% AMI	0	0	\$0	\$0
70% AMI	0	0	\$0	\$0
60% or less AMI	0	0	\$0	\$0
Total Other	0			

Totals

	Number of Units	% of Units
At Market Rate	0	0%
Below Market Rate	14	100%
Total Units	14	100%

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

BHSC LANDLORD, LLC / Buffalo Hearing & Speech Center - Childhood Education Project
\$ 9,262,225

PRIVATE INVESTMENT INDUCEMENT RESOLUTION

ELIGIBILITY

- NAICS Section – 624190

Project Title: Buffalo Hearing & Speech Center - Childhood Education Project

COMPANY INCENTIVES

- Approximately \$ 469,853 in real property tax savings
- Up to \$ 228,375 in sales tax savings
- 3/4 of 1% of the final mortgage amount up to \$ 52,500

Project Address 157 Cleveland Drive, Cheektowaga NY 14215
 (Cleveland Hill Union Free School District)

Agency Request

A property tax, sales tax, and mortgage recording tax abatement in connection with the renovation of an approximately 50,000 SF of the historic former St. Aloysius Gonzaga school and convent facility to expand public school-funded special education services for children with special needs by Buffalo Hearing & Speech Center.

JOBS & ANNUAL PAYROLL

- Current Jobs: 47 FT; 47 PT
- Projected new jobs: 18 FT
- Est. salary/yr. of jobs created: \$ 52,742 FT
- Total jobs after project completion: 65 FT; 47 PT = 88 FTE
- Annual Payroll at site upon project completion: \$ 5,730,694
- Construction Jobs: 37

Land and/or Building Acquisition	\$ 825,000
Reconstruction/Renovation	\$ 5,800,000
Non- Manufacturing Equipment	\$ 100,000
Soft Costs/Other	<u>\$ 2,537,225</u>
Total Project Cost	\$ 9,262,225
85%	\$ 7,872,891

Company Description

BHSC Landlord, LLC is the for-profit subsidiary of Buffalo Hearing & Speech Center. Buffalo Hearing & Speech Center is a nonprofit organization with a 70-year history of serving children, adults, and families throughout Western New York.

Project Description

Buffalo Hearing & Speech Center is acquiring and renovating the historic former St. Aloysius Gonzaga school and convent buildings to centralize and expand its public school-funded special education and early childhood education services for children with developmental challenges and special needs. With the acquisition of the new campus, BHSC will improve accessibility to services for surrounding school districts, accommodate its oversubscribed waitlist, and serve an additional 40 children during the first year of operation at the new location. All students served are public school students funded by New York State at no additional cost to families.

The approximately 50,000 SF adaptive reuse project will preserve the historic campus while transforming the facilities through extensive accessibility, mechanical, plumbing, electrical, and life-safety improvements, including a new elevator, upgraded HVAC systems, a new fire sprinkler system, and fully modernized classrooms, offices, and common areas. The project will receive Federal and NYS Historic Tax Credits.

PROJECTED COMMUNITY BENEFITS*

- Term: 7 YEARS
- NET Community Benefits: \$47,945,521
- Spillover Jobs: 53
- Total Payroll: \$45,091,005

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

Incentives: \$717,441
 Community Benefit: \$44,619,266
 Cost: Benefit Ratio
 • 1:62

* 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	\$ 469,853
	Sales	\$ 228,375
	Mortgage Recording	\$ 52,500
	Total	\$ 750,728
	Discounted at 2%	\$ 717,441

* May not sum to total due to rounding

Benefit: Projected Community Benefit*

BENEFITS	Region	Recipient	Revenue Type	\$ Amount **
	Erie County	Individuals	Payroll Construction	\$ 5,175,286
			Payroll Permanent	\$39,915,719
		Public	Property Taxes	\$ 117,464
			Sales Taxes	\$ 374,819
			Other Muni Revenue (NFTA)	\$ 17,500
	New York State	Public	Income Taxes	\$ 2,029,095
			Sales Taxes	\$ 315,637
			Total Benefits to EC + NYS***	\$47,945,521
			Discounted at 2%	\$44,619,266

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

Discounted Cost \$717,441
 Discounted Benefit \$44,619,266
 Ratio 1:62

Conclusion: The Cost Benefit for this project is: 62:1. For every \$1 in costs (incentives), this project provides \$62 in benefits (payroll & tax revenue). **Note: For Erie County, every \$1 in costs (incentives) provides \$73 in benefits to the community.**

New Tax Revenue Estimated

PILOT Type	Current Yearly Taxes	Estimated New Assessed Value	Additional County Revenue over Abatement Period	Additional Town Revenue Over Abatement Period	Additional School Revenue Over Abatement Period	New Yearly Taxes Upon Expiration of Abatement Period
7 Year Standard PILOT	\$0	\$7,110,000	\$147,798	\$221,330	\$600,957	\$205,706

Combined Tax Rate: \$ 28.931862

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 = \$ 9,262,225 85% = \$ 7,872,891
Employment	Coincides with 7-year PILOT	Maintain Base = 47 FT, 47 PT = 70 FTE Create 85% of Projected Projected = 18 FT 85% = 15 FTE Recapture Employment = 85 FTE
Local Labor	Construction period	Adherence to policy including quarterly reporting
Pay Equity	Coincides with 7-year PILOT	Adherence to Policy
Unpaid Tax	Coincides with 7-year PILOT	Adherence to Policy
<u>Recapture Period</u>	Coincides with 7-year PILOT	Recapture of Real Property Tax, Mortgage Recording Tax, State and Local Sales Taxes

Recapture applies to:

State and Local Sales Taxes
Real Property Tax
Mortgage Recording Tax

Recapture

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

At completion of the project company must certify i) total investment amount is equal to or greater than 85% of the anticipated project amount; ii) company has maintained 70 FTE and created 15 FTE jobs (85% of projected), iii) confirm adherence to local labor policy during construction and iv) its adherence to unpaid tax/pay equity policies for recapture term.

Project ECIDA History

- 6/2/26: Public hearing held.
- 6/24/26 Inducement Resolution presented to Board of Directors – Type II No SEQRA compliance required
- 6/24/26: Lease/Leaseback Inducement Resolution presented to the Board of Directors

EVALUATIVE CRITERIA ADAPTIVE REUSE

Project: BHSC LANDLORD, LLC / Buffalo Hearing & Speech Center

CRITERIA	COMMENTS
Age of Structure (must be at least 20 years old) and present functional challenges to redevelopment	The historic former St. Aloysius Gonzaga School is approximately 80 years old and presents redevelopment challenges, including substantial costs associated with accessibility upgrades, complete replacement of building systems, code compliance improvements, and full interior renovations to support BHSC's Early Childhood Education program.
Structure has been vacant or underutilized for a minimum of 3 years (defined as a minimum of 50% of the rentable square footage of the structure being utilized for a use for which the structure was not designed or intended). Project promotes the elimination of slum and blight.	Both the historic school building and the convent building at the St. Aloysius Gonzaga RC Church Campus were constructed circa 1949 and 1961, respectively. The buildings have been underutilized for approximately five (5) years, primarily serving as space for Cub Scout meetings and bingo events, and have been fully vacant for one (1) year.
Structure is not generating significant rental income (defined as 50% or less than the market rate income average for that property class)	No income being generated at site.
Project is in compliance with the investment and growth criteria of the Framework for Regional Growth. The redevelopment supports or aligns with Regional or Local Development Plans	The project is compliant with the Framework for Regional Growth
Demonstrated evidence of financial obstacle(s) to development without ECIDA or other public assistance (cash flow projections documenting costs, expenses and revenues indicating below average return on investment rate as compared to regional industry averages)	Cash flow projections and analysis reveal below average return on investment of: <ul style="list-style-type: none"> • ROI w/ ECIDA assistance = 5.8% • ROI w/o ECIDA assistance = 4.8% These figures are well below the 10% - 12% benchmark rate of return expected for projects in higher risk urban areas in the northeast.
Demonstrated support of local government entities	The Town has expressed support for the Project.
LEED/Renewable Resources	N/A

EVALUATIVE CRITERIA ADAPTIVE REUSE

CRITERIA	COMMENTS
Building or site has historic designation	The National Park Service approved the Preliminary Determination of Individual Significance (PDIL) for the St. Aloysius Gonzaga Roman Catholic Church Complex. The applicant is pursuing Federal and NYS Historic Tax Credits for the completion of the renovation project.
Site or structure has delinquent property or other local taxes	N/A
DEI Questionnaire	See attached.
Transit Oriented Development	The site is accessible via NFTA Routes including #32 (Amherst) and #12 (Utica).
Onsite child daycare facilities on the project site	The project will centralize and expand BHSC's special education and early childhood services, increasing capacity to serve 40 additional publicly funded students and improving access for families across surrounding school districts.
OTHER FACTORS TO CONSIDER:	
Environmental / Safety Issues: Structure or site presents significant public safety hazard and or environmental remediation costs	The project also requires the abatement of hazardous building materials, creating an additional cost hardship.
Site or structure is located in a distressed census tract	This property is located in Census Tract 102.02 which is "Adjacent to Highly Distressed Census Tracts".
Structure presents significant costs associated w/ building code compliance.	Renovations include full building system replacements, accessibility upgrades, and interior renovations to meet current code requirements, along with hazardous materials abatement, all of which add substantial cost to the project.

*U.S. Census Bureau

DATE OF INDUCEMENT: June 24, 2026

EVALUATIVE CRITERIA ADAPTIVE REUSE

Return on Investment – BHSC LANDLORD, LLC / Buffalo Hearing & Speech Center

Regional Return on Investment (ROI) numbers vary depending on the interest rate environment, investor availability and risk associated with a project.

The National Development Council, which has experience financing projects in higher risk urban areas across the Northeast, uses 10% - 12% as a benchmark rate of return for urban high-risk projects.

Empire State Development financing officials when reviewing similar projects in the City of Buffalo have used 12% as an acceptable ROI for development projects.

Adaptive Reuse Projects

Many Adaptive Reuse Projects are hampered by upfront development costs that are not typical in new build green field development projects. These upfront costs can hinder the ability of the projects to attract financing and provide cash flow. The upfront costs associated with site contamination, asbestos removal, code compliance, structural deficiencies can make Adaptive Reuse projects difficult to undertake and attract private investment and financing, particularly in real estate markets where rental values are relatively low. Historically real estate projects in the region are difficult to undertake, local real estate developers have indicated that the typical ROI investors and developers seek to achieve in mixed use development projects are in the 10% - 12% range, although they can run higher for projects with significant risk.

Public Incentives Requested

- Sales Tax Savings in the amount of \$ 228,375
- Mortgage Tax Savings in the estimated amount of \$ 52,500
- Real Property Tax Savings in the estimated amount of \$ 469,853

ROI

Applicant has submitted a proforma documenting the expenses and revenues and ROI for the project.

Stated ROI for the project with ECIDA assistance is **5.8%**

Stated ROI for the project without ECIDA assistance is **4.8%**

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

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

PILOT Estimate Table Worksheet-BHSC Landlord, LLC/Buffalo Hearing and Speech Center

Dollar Value of New Construction and Renovation Costs	Estimated New Assessed Value of Property Subject to IDA	County Tax Rate/1000	Town Tax Rate /1000	School Tax Rate/1000
\$5,800,000	\$7,110,000	4.407933	6.600962	17.922967

PILOT Year	% Payment	County PILOT Amount	Town PILOT Amount	School PILOT Amount	Total PILOT	Full Tax Payment w/o PILOT	Net Exemption
1	0.05	\$19,197	\$28,747	\$78,055	\$125,998	\$205,706	\$79,707
2	0.1	\$19,836	\$29,704	\$80,653	\$130,193	\$205,706	\$75,512
3	0.15	\$20,475	\$30,661	\$83,252	\$134,388	\$205,706	\$71,317
4	0.2	\$21,114	\$31,619	\$85,851	\$138,584	\$205,706	\$67,122
5	0.25	\$21,753	\$32,576	\$88,450	\$142,779	\$205,706	\$62,927
6	0.3	\$22,392	\$33,533	\$91,049	\$146,974	\$205,706	\$58,732
7	0.35	\$23,031	\$34,490	\$93,648	\$151,169	\$205,706	\$54,537
TOTAL		\$147,798	\$221,330	\$600,957	\$970,085	\$1,439,939	\$469,853

*** 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.)
\$9,262,225	\$ 469,853	\$228,375	\$52,500	\$2,500,000

Note: special district taxes are not subject to PILOT abatement

Calculate % = (Est. PILOT + Est. Sales Tax+ Est. Mortgage Tax+ Other)/Total Project Costs: 35%

Erie County Industrial Development Agency

MRB Cost Benefit Calculator

Date: May 26, 2026
 Project Title: Buffalo Hearing & Speech Center - Childhood Education Project
 Project Location: 157 Cleveland Drive, Cheektowaga NY 14215



Cost-Benefit Analysis Tool powered by MRB Group

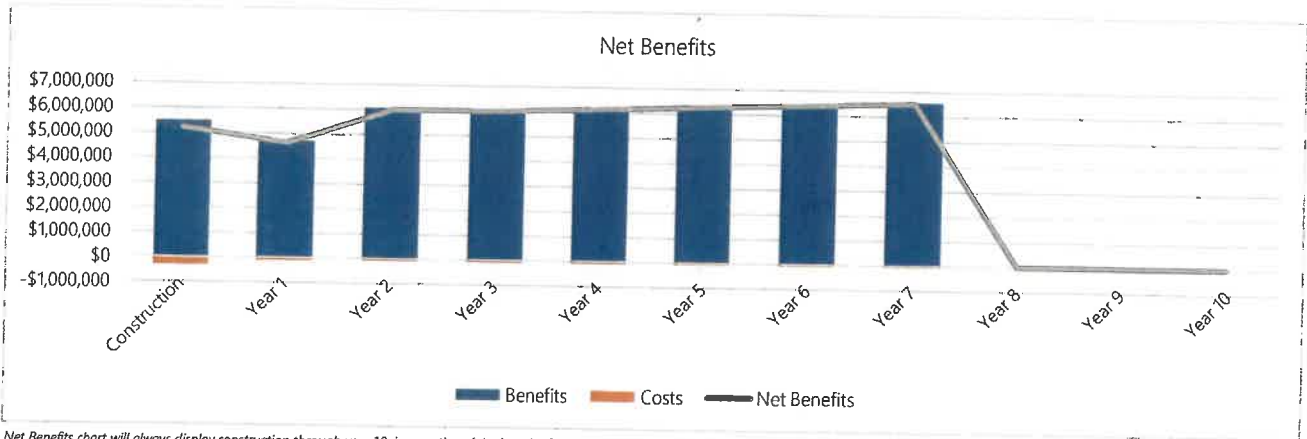
Economic Impacts

Summary of Economic Impacts over the Life of the PILOT
 Construction Project Costs
 \$9,262,225

	Temporary (Construction)		
	Direct	Indirect	Total
Jobs	37	34	71
Earnings	\$3,249,175	\$1,926,111	\$5,175,286
Local Spend	\$8,437,225	\$5,997,180	\$14,434,405

	Ongoing (Operations)		
	Direct	Indirect	Total
Jobs	88	19	107
Earnings	\$29,065,550	\$10,850,170	\$39,915,719

Figure 1



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

Figure 2

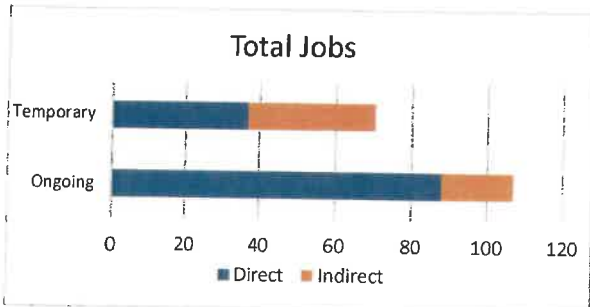


Figure 3



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

Fiscal Impacts



Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$469,857	\$436,566
Sales Tax Exemption	\$228,375	\$228,375
Local Sales Tax Exemption	\$123,975	\$123,975
State Sales Tax Exemption	\$104,400	\$104,400
Mortgage Recording Tax Exemption	\$52,500	\$52,500
Local Mortgage Recording Tax Exemption	\$17,500	\$17,500
State Mortgage Recording Tax Exemption	\$35,000	\$35,000
Total Costs	\$750,732	\$717,441

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$45,600,789	\$42,437,104
To Private Individuals	\$45,091,006	\$41,964,662
Temporary Payroll	\$5,175,286	\$5,175,286
Ongoing Payroll	\$39,915,719	\$36,789,376
Other Payments to Private Individuals	\$0	\$0
To the Public	\$509,783	\$472,442
Increase in Property Tax Revenue	\$117,464	\$106,454
Temporary Jobs - Sales Tax Revenue	\$43,020	\$43,020
Ongoing Jobs - Sales Tax Revenue	\$331,799	\$305,812
Other Local Municipal Revenue	\$17,500	\$17,157
State Benefits	\$2,344,732	\$2,182,162
To the Public	\$2,344,732	\$2,182,162
Temporary Income Tax Revenue	\$232,888	\$232,888
Ongoing Income Tax Revenue	\$1,796,207	\$1,655,522
Temporary Jobs - Sales Tax Revenue	\$36,227	\$36,227
Ongoing Jobs - Sales Tax Revenue	\$279,410	\$257,526
Total Benefits to State & Region	\$47,945,521	\$44,619,266

Benefit to Cost Ratio

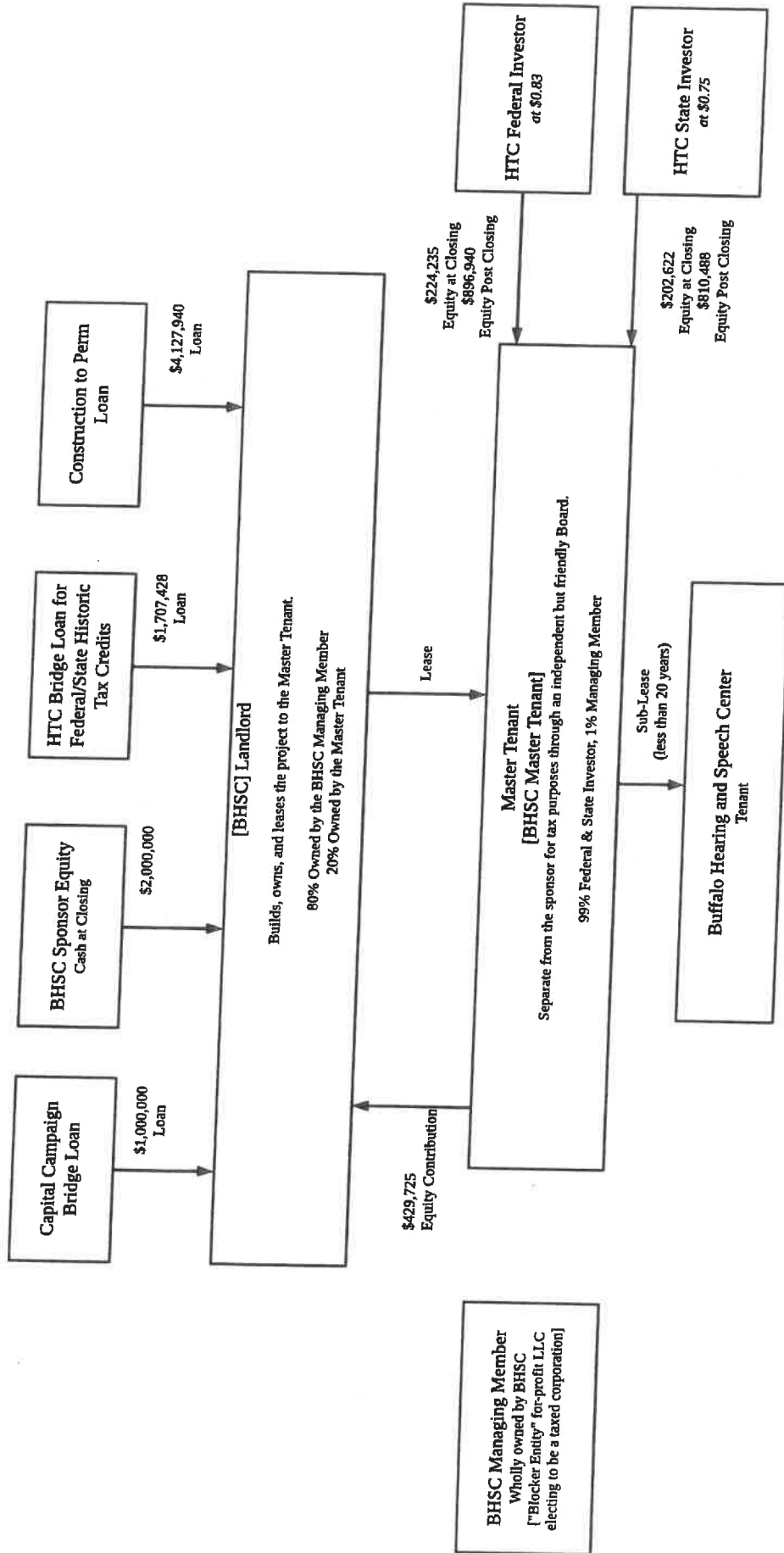
	Benefit*	Cost*	Ratio
Local	\$42,437,104	\$578,041	73:1
State	\$2,182,162	\$139,400	16:1
Grand Total	\$44,619,266	\$717,441	62:1

*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

**Buffalo Hearing and Speech Center (BHSC)
Historic Tax Credit (HTC) Financing Structure - Master Tenant Structure
DRAFT: All numbers and structures subject to change**



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>

By checking this box, I agree to utilize the above listings of certified MWBE contractors 1) as part of the outreach efforts to identify and invite MWBE contractors to participate in the bidding process and 2) to assist in meeting the MWBE utilization goals set by my organization for the project being considered for ECIDA tax incentives.

Please provide additional information regarding your history of setting / meeting MWBE goals on past projects or other relevant information you would like to share - below.

On a recently completed Statewide Health Care Facility Transformation Program (SHCFTP) through DOH, Buffalo Hearing & Speech exceeded its 30% MWBE goal with MWBE performance at 77% for a project. Additionally, a classroom expansion project in 2024-25 utilized a MWBE contractor (Hayes) for 100% of the work.

BHSC's current workforce: is 94% female and 14% non-white/Caucasian. Its HR team posts vacancies on its website, Indeed, WNYRIC, Handshake (college/university platform), LinkedIn, and Facebook. It also utilizes industry specific platforms as needed (i.e. Speech Language organizations). BHSC has had recruitment traffic come from other, including DOL, Buffalo Job Finder, Zip Recruiter. We also seek employee referrals for candidates. BHSC has a formal partnership with D'Youville and serves as their clinic placement provider for SLP graduate students, and has partnerships with other colleges/universities to provide externships/placement opportunities for students. These relationships with Colleges/Universities also serve as a platform to recruit students post-graduation.

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>
- New York State Job Bank: <https://myjobsny.usnlx.com/>
- Local Minority Newspapers: <https://www3.erie.gov/eo/minority-newspaper>

Diversity, Equity and Inclusion Questionnaire

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:

The project's developer has voluntarily committed to a combined goal of 20% utilization of both WBE and MBE vendors for the construction of entire project and aver such.

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 note the EIP is a *voluntary opt-in program* providing enhanced incentives in exchange for meeting MWBE utilization and minority and women employment goals. Applicants may bypass the EIP while still pursuing the ECIDA's standard PILOT Agreement.

Diversity, Equity and Inclusion Questionnaire

Please check the box indicating that you have read the attached Economic Inclusion Program summary and 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.

Date: 4.29.26

Company: Buffalo Hearing and Speech Center

Name (printed): Vosjen Corio

Signature: 

Title: CEO

PUBLIC HEARING SCRIPT

BHSC Landlord, LLC project and/or Individual(s), Affiliate(s), Subsidiary(ies), or Entity(ies) formed or to be formed on its behalf

Public Hearing to be held on June 2, 2026 at 9:00 a.m.,
at the Town of Cheektowaga, Town Council Chamber, located at 3301 Broadway,
Cheektowaga, New York 14227

ATTENDANCE:

Joseph Cozzo – BHSC
Sam Savarino – Savarino Companies & BHSC
Grant Lesswing – ECIDA
Michelle Moore – ECIDA
Alyssa Penny - ECIDA

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

Hearing Officer: Welcome. This public hearing is now open; it is 9:09 a.m. My name is Noah Cliff. I am the Business Development Officer for the Erie County Industrial Development Agency, and I have been designated by the Agency to be the hearing officer to conduct this public hearing. This public hearing is being live-streamed and made accessible on the Agency's website at ecidany.com.

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

Hearing Officer: We are here to hold the public hearing on the BHSC Landlord, LLC project and/or Individual(s), Affiliate(s), Subsidiary(ies), or Entity(ies) formed or to be formed on its behalf. The transcript of this hearing will be reviewed and considered by the Agency in determination of this project. Notice of this hearing appeared in The Buffalo News on Thursday, May 20, 2026.

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

Hearing Officer: The proposed project (the "Project") consists of: (i) the acquisition by the Agency of a leasehold interest in certain property located on 157 Cleveland Drive, Town of Cheektowaga, Erie County, New York and all other lands in the County of Erie where, by license or easement or other agreement, the Company or its designees are making improvements that benefit the Project (the "Land"), (ii) the acquisition and renovation on the Land 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 "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 proposed financial assistance contemplated by the Agency includes New York State and local sales and use tax exemption benefits, mortgage recording tax exemption benefits, and real property tax abatement benefits (in compliance with Agency's uniform tax exemption policy).

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

Hearing Officer: All those in attendance are required to register by signing the sign-in sheet at the front of the room; you will not be permitted to speak unless you have registered. Everyone who has registered will be given an opportunity to make statements and/or comments on the Project.

If you have a written statement or comment to submit for the record, you may leave it at this public hearing, submit it on the Agency's website or deliver it to the Agency at 95 Perry Street, Suite 403, Buffalo, New York 14203. The comment period closes at 4:00 p.m. on June 23, 2026. There are no limitations on written statements or comments.

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

Hearing Officer: If anyone is interested in making a statement or comment, please raise your hand, state your name and address; if you are representing a company, please identify the company. I request that speakers keep statements and/or comments to 5 minutes, and if possible, 3 minutes.

Joseph Cozzo – President & CEO of Buffalo Hearing and Speech Center. As was explained to you, we're looking to purchase St. Aloysius Gonzaga School in order to increase our programming to children, educational and therapy services to children. Buffalo Hearing and Speech Center is a not-for-profit organization that's been in operation for over 73 years and for about the last 25, we have been building school programs and offering education and therapy services for children who are neurodiverse, meaning they're on the autism spectrum. So, this project, what we're trying to do is move two of our current larger programs and consolidate them into one building. We have a program in Amherst on Sweet Home Road that we would, that serves children three to five years old that we would like to put in this building and we have another program for children kindergarten through second grade who are on Rosewood Drive in Cheektowaga and we'd like to move them into this building. Reason being that we lease both spaces, we've outgrown them and this program offers us an opportunity to not only potentially expand our classroom programs, but also to make the environment more welcoming for them since we'll have control over the shape and the design of it. Buffalo Hearing and Speech Center see's almost 325 children across all our six schools every single day. This program will have approximately 20-21 classrooms, and our hope is that down the road, if the need continues to exist in Erie County, that we would expand the program, but we certainly are happy to stay in Cheektowaga, which is where our Rosewood program is. It is a community that we have been seeking for a long time. We've had some meetings with the parishioners. We've had some discussions with neighbors, and I think that everybody so far has been very welcoming to us and to the project and we can't wait to get in there and to begin rehabilitation and to become good neighbors in that neighborhood. Thank you.

6. **ADJOURNMENT:**

As there are no further statements and/or comments, I will close the public hearing at 9:14 a.m.

**SIGN IN SHEET
PUBLIC HEARING**

June 2, 2026, at 9:00 a.m.
at the Town of Cheektowaga, Town Council Chamber, located at 3301 Broadway,
Cheektowaga, New York 14227, regarding:

**Buffalo Hearing and Speech Center, Inc. project and/or Individual(s),
Affiliate(s), Subsidiary(ies), or Entity(ies) formed or to be formed on its behalf**

Project Location: 157 Cleveland Drive, Cheektowaga, New York

Name	Company and/or Address	X box to speak/ comment
Joseph Cozzo	BHSC 50 East North Street Buffalo, New York 14203	X
Sam Savarino	Savarino Companies & BHSC 500 Seneca Street, Suite 505 Buffalo, New York 14204	
Grant Lesswing	ECIDA 95 Perry Street, Suite 403 Buffalo, New York 14203	
Michelle Moore	ECIDA 95 Perry Street, Suite 403 Buffalo, New York 14203	
Alyssa Penny	ECIDA 95 Perry Street, Suite 403 Buffalo, New York 14203	

**ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
INDUCEMENT RESOLUTION**

**BHSC LANDLORD, LLC, 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, June 24, 2026 at 12:00 p.m.

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

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

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, BHSC LANDLORD, LLC 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 157 Cleveland Drive, Town of Cheektowaga, Erie County, New York and all other lands in the County of Erie where, by license or easement or other agreement, the Company or its designees are making improvements that benefit the Project (the "Land"), (ii) the acquisition and renovation on the Land 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 "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"); and

WHEREAS, pursuant to General Municipal Law Section 859-a, on June 2, 2026, at 9:00 a.m., at the Town of Cheektowaga, Town Council Chamber, located at 3301 Broadway, Cheektowaga, NY 14227, the Agency held a public hearing with respect to the Project and the proposed Financial Assistance (as hereinafter defined) being contemplated by the Agency (the "Public Hearing") whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views; and

WHEREAS, it is contemplated that the Agency will (i) designate the Company as its agent for the purpose of undertaking the Project pursuant to an Agent and Financial Assistance Project Agreement (the "Agent Agreement"), (ii) negotiate and enter into a lease agreement (the "Lease Agreement") and related leaseback agreement (the "Leaseback Agreement") with the Company, pursuant to which the Agency will retain a leasehold interest in the Land, the Existing Improvements, the Improvements, the Equipment and personal property constituting the Facility; and (iii) provide Financial Assistance to the Company 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, (b) a mortgage recording tax exemption benefit for the financing related to the Project, and (c) a partial abatement from real property taxes benefit through a seven (7) year "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, the mortgage recording tax exemption benefit, and the partial abatement from real property taxes benefit, are hereinafter collectively referred to as the "Financial Assistance"); and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law of the State of New York, as amended, and the regulations promulgated thereunder by the New York State Department of Environmental Conservation (6 NYCRR Part 617) (collectively, "SEQRA"), the Agency has determined that the undertaking of the Project constitutes a "Type II action" within the meaning of 6 NYCRR § 617.5, and specifically 6 NYCRR § 617.5(c)(1) being activities involving maintenance or repair involving no substantial changes in an existing structure or facility and (c)(2) involving replacement, rehabilitation or reconstruction of a structure or facility, in kind, on the same site which actions have been determined not to have a significant impact on the environment and are not subject to further review under SEQRA.

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.

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

Section 1. The Company has presented an application in a form acceptable to the Agency. Based upon the representations made by the Company to the Agency in the Company's application and any other correspondence submitted by the Company to the Agency, public hearing comments, if any, Agency Policy Committee review of and recommendations related to the Project and its June 4, 2026 resolution to recommend Agency approval of the Project subject to the terms and conditions as described herein, the Policy Committee and Agency board member review of the Project's cost benefit ratio, 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, and Agency board member review, discussion, and consideration of same, the Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(B) It is desirable and in the public interest for the Agency to appoint the Company as its agent for purposes of acquiring, constructing and/or renovating and equipping the Project; and

(C) The Agency has the authority to take the actions contemplated herein under the Act; and

(D) The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing and/or retaining employment opportunities in Erie County, New York and otherwise furthering the purposes of the Agency as set forth in the Act; and

(E) The Project will not result in the removal of a civic, commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State of New York (the "State") to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Company's application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries, and, to the extent occupants are relocating from one plant or facility to another in another area of the State, the Agency has complied with the Intermunicipal Movement procedures as required in the Countywide Industrial Development Agency Uniform Tax Exemption Policy and by the Act; and

(F) The Agency has assessed all material information included in connection with the Application necessary to afford a reasonable basis for the decision by the Agency to provide Financial Assistance for the Project as described herein; and

(G) The Agency has prepared a written cost-benefit analysis satisfactorily identifying the extent to which the Project will create or retain permanent, private sector jobs, the estimated value of any tax exemption to be provided, the amount of private sector investment generated or likely to be generated by the Project, the likelihood of accomplishing the Project in a timely fashion, and the extent to which the Project will provide additional sources of revenue for municipalities and school districts, and any other public benefits that might occur as a result of the Project; and

(H) The Company has provided a written statement confirming that the Project as of the date of the Application is in substantial compliance with all provisions of the Act.

(I) The Project qualifies for Agency Financial Assistance as it is compliant with the Agency's Adaptive Reuse Project Policy and meets the Agency's evaluative criteria for adaptive reuse projects, said criteria established by the Agency as required under General Municipal Law Section 859-a(5) as evidenced by the following:

- (i) the building is approximately 80 years old and functional issues related to its age present challenges to its reuse;
- (ii) the building has been underutilized for 5 years;
- (iii) the building is not generating any rental income;
- (iv) the Project is in compliance with the investment and growth criteria of the Framework for Regional Growth;
- (v) the Applicant has demonstrated evidence of financial obstacles and impediments to conventionally financing the project without otherwise obtaining Agency or other public assistance;
- (vi) the Project has received the support of local governmental entities;
- (vii) the building is located adjacent to a highly distressed census tract;
- (viii) the structure requires significant costs to comply with building codes;
- (ix) the facility is on several bus routes thus meeting transit oriented development criteria;
- (x) the Project's stated return on investment is below what investors and developers seek to achieve for such investments in urban high-risk areas; and
- (xii) the Company has voluntarily committed to a combined goal of 20% utilization of both MBE and WBE vendors for Project construction.

Section 2. The Agency hereby authorizes the undertaking of the Project and the provision of the Financial Assistance to the Company as described herein.

Section 3. Subject to the Company executing an Agent Agreement and the delivery to the Agency of a binder, certificate or other evidence of insurance for the Project satisfactory to the Agency, the Agency hereby authorizes the Company to proceed with the acquisition, construction and equipping of the Project and hereby appoints the Company as the true and lawful agent of the Agency: (i) to acquire, construct and/or renovate and equip the Project; (ii) to

make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Agency, and with respect to any agents or subagents appointed by the Company, to execute, certify, and file, in the name of and on behalf of the Agency, any tax forms evidencing such appointments, with the authority to delegate such agency, in whole or in part, to agents, subagents, contractors, and subcontractors of such agents and subagents and to such other parties as the Company chooses; and (iii) in general, to do all things which may be requisite or proper for completing the Project, all with the same powers and the same validity that the Agency could do if acting in its own behalf.

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

(i) authorizes and approves the Company, as its agent, to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax in an amount estimated up to \$2,610,000, and, therefore, the value of the sales and use tax exemption benefits (“sales and use tax exemption benefits”) authorized and approved by the Agency cannot exceed \$228,375, however, the Agency may consider any requests by the Company for increases to the amount of sales and use tax exemption benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services; and

(ii) authorizes and approves that the value of the mortgage recording tax exemption benefit (“mortgage recording tax exemption benefits”) shall not exceed \$52,500; and

(iii) authorizes and approves that the real property tax abatement benefits (“PILOT benefits”) to be provided over the term of the PILOT Agreement are estimated to be approximately \$469,853, resulting in estimated total PILOT payments of \$970,085 over the term of the PILOT Agreement.

B. Terms and Conditions of Financial Assistance. Pursuant to Section 875(3) of the New York General Municipal Law, and per the policies of the Agency, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any New York State and local sales and use tax exemption benefits, and/or mortgage recording tax exemption benefits, and/or partial abatements from real property taxes benefits taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the New York State and local sales and use tax exemption benefits; (ii) the New York State and local sales and use tax exemption benefits are in excess of the amounts authorized to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the New York State and local sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the Project; (iv) the Company has made a material false statement on its application for

Financial Assistance; (v) the New York State and local sales and use tax exemption benefits and/or mortgage recording tax exemption benefits, and/or the partial abatement from real property taxes benefits are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, fails to comply with the Investment Commitment, the Employment Commitment, and/or the Local Labor Commitment, said commitments, as described below, being a material term or condition to use property or services in the manner approved by the Agency in connection with the Project; and/or (vi) the New York State and local sales and use tax exemption benefits, and/or mortgage recording tax exemption benefits, and/or the partial abatement from real property taxes benefits are taken in cases where the Company fails to comply with the Equal Pay Commitment and/or the Unpaid Real Property Tax Policy Commitment, as described below, being a material term or condition to use property or services in the manner approved by the Agency in connection with the Project.

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

C. Commitments. As an additional 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.

Section 4. Subject to the terms of this Inducement Resolution, the Chair, the Vice Chair, the President/Chief Executive Officer, the Vice President, the Chief Financial Officer/Treasurer and/or the Assistant Treasurer, are hereby authorized, on behalf of the Agency, to negotiate, execute and deliver (A) an Agent Agreement, (B) the Lease Agreement whereby the Company leases the Project to the Agency, (C) the related Leaseback Agreement whereby the Agency leases the Project back to the Company, and (D) the PILOT Agreement and (E) related documents; provided, however, that (i) the rental payments under the Leaseback Agreement to the Company include payments of all costs incurred by the Agency arising out of or related to the Project and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the Project; and (ii) the terms of the PILOT Agreement are consistent with the Agency's Uniform Tax Exemption Policy, or procedures for deviation have been complied with accordingly.

Section 5. Subject to the terms of this Inducement Resolution, the Chair, the Vice Chair, the President/Chief Executive Officer, the Vice President, the Chief Financial Officer/Treasurer and/or the Assistant Treasurer, are hereby authorized, on behalf of the Agency, to negotiate, execute and deliver any mortgage, assignment of leases and rents, security agreement, UCC-1 Financing Statements and all documents reasonably contemplated by these resolutions or required by any lender identified by the Company (the "Lender") up to a maximum principal amount necessary to undertake the Project, acquire the Facility and/or finance or refinance acquisition and Project costs or equipment and other personal property and related transactional costs (hereinafter, with the Lease Agreement, Leaseback Agreement, and related documents, collectively called the "Agency Documents"); and, where appropriate, the Secretary or the Assistant Secretary of the Agency is hereby authorized to affix the seal of the Agency to the Agency Documents and to attest the same, all with such changes, variations, omissions and insertions as the Chair, the Vice Chair, the President/Chief Executive Officer, the Vice President, the Chief Financial Officer/Treasurer and/or the Assistant Treasurer of the Agency shall approve, the execution thereof by the Chair, the Vice Chair, the President/Chief Executive Officer, the Vice President, the Chief Financial Officer/Treasurer and/or the Assistant Treasurer of the Agency to constitute conclusive evidence of such approval; provided in all events recourse against the Agency is limited to the Agency's interest in the Project.

Section 6. 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 negotiate, 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 7. The provision by the Agency of Financial Assistance with respect to the Project as described herein is subject to the execution and delivery of the Agency's Administrative Fee Agreement (the "Fee Agreement") and payment by the Company of an administrative fee calculated in accordance with the Fee Agreement, all within sixty (60) days of the date of this resolution. In the event the Agency has not received the executed Fee Agreement and the appropriate fee within such sixty (60) day period, this resolution shall become automatically null and void and of no further effect and the Agency shall have no liability to the Company hereunder or otherwise, unless extended in the discretion of the Chair, the Vice Chair, the President/Chief Executive Officer, the Vice President, the Chief Financial Officer/Treasurer, or the Assistant Treasurer for good cause shown.

Section 8. This resolution shall take effect immediately, and shall expire one (1) year from the date hereof unless extended for good cause by the Chair, the Vice Chair, the President/Chief Executive Officer, the Vice President, the Chief Financial Officer/Treasurer, or the Assistant Treasurer.

Dated: June 24, 2026



BHSC SAG

[Instructions and Insurance Requirements Document](#)

Section I: Applicant Background Information

Please answer all questions. Use “None” or “Not Applicable” where necessary. Information in this application may be subject to public review under New York State Law.

Applicant Information- Company Receiving Benefit

Project Name	Buffalo Hearing & Speech Center- Childhood Education
Project Summary	Historic former St. Aloysius Gonzaga school renovated to house an early intervention program for Buffalo Hearing and Speech Center.
Applicant Name	Buffalo Hearing and Speech Center, on behalf of a to-be formed for-profit subsidiary. Please see the provided and very complex HTC Diagram supplied by our counsel.
Applicant Address	50 E. North Street
Applicant Address 2	
Applicant City	Buffalo
Applicant State	New York
Applicant Zip	14203
Phone	(716) 855-8318
Fax	(716) 855-4229
E-mail	sams@savarinocompanies.com
Website	www.askbhsc.org
NAICS Code	624190

Business Organization

Type of Business

Corporation

Year Established

1953

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 Samuel J. Savarino
Title CEO- Savarino Construction Services LLC
Address 500 Seneca Street
Address 2 Suite 505
City Buffalo
State New York
Zip 14204
Phone (716) 491-8991
Fax (716) 332-5959
E-Mail sams@savarinocompanies.com

Company Contact- Authorized Signer for Applicant

Contact is same as individual completing application Yes
Name Joseph Cozzo
Title CEO
Address 50 E. North Street
Address 2
City Buffalo
State New York
Zip 14023
Phone (716) 885-8318
Fax
E-Mail jcozzo@askbhsc.org

Company Counsel

Name of Attorney Timmon Favaro
Firm Name Cannon Heyman Weiss LLP
Address 726 Exchange Street
Address 2 Suite 500
City Buffalo
State New York
Zip 14210
Phone (716) 856-1700
Fax (716) 856-2311
E-Mail tfavaro@chwattys.com

Benefits Requested (select all that apply)

Exemption from Sales Tax	Yes
Exemption from Mortgage Tax	Yes
Exemption from Real Property Tax	Yes
Tax Exempt Financing*	No

* (typically for not-for-profits & small qualified manufacturers)

Applicant Business Description

Describe in detail company background, history, products and customers. Description is critical in determining eligibility. Also list all stockholders, members, or partners with % ownership greater than 20%.

Buffalo Hearing & Speech Center is a New York State not-for-profit entity governed by a volunteer board of directors. It is a long-running Western New York nonprofit founded in 1953 and is a respected provider of hearing, speech, communication, literacy, autism, and special education services for children, adults, and families. It serves more than 11,000 people a year and says it has helped more than 250,000 people since its founding. For the purposes of this project, BHSC will form a for-profit subsidiary, which is necessary in order to facilitate the syndication of other beneficial use of tax credits, which the non-profit cannot monetize itself because it does not have federal and state tax liability.

Estimated % of sales within Erie County	75 %
Estimated % of sales outside Erie County but within New York State	25 %
Estimated % of sales outside New York State but within the U.S.	0 %
Estimated % of sales outside the U.S.	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?

80

Describe vendors within Erie County for major purchases

Buffalo Hearing & Speech Center will ensure its contractor and construction manager utilize Erie County vendors as subcontractors, suppliers, and vendors where practical, and will add contract language to that effect.

Section II: Eligibility Questionnaire - Project Description & Details

Project Location

Address of Proposed Project Facility

157 Cleveland Drive

Town/City/Village of Project Site

Cheektowaga

School District of Project Site

Cleveland Hill Union Free School District

Current Address (if different)

170 Rosewood Terrace

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

Cheektowaga

SBL Number(s) for proposed Project**What are the current real estate taxes on the proposed Project Site**

Zero

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?**

Yes

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

157 Cleveland Drive is a vacant former school building and convent.

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)

The acquisition and renovation of both a historic school building and a convent building at the St. Aloysius Gonzaga RC Church Campus will allow Buffalo Hearing and Speech Center to centralize and expand its public school-funded special education services for children with developmental challenges and special needs, while preserving historic buildings. BHSC intends to purchase the historic former St. Aloysius Gonzaga School to renovate and house its Early Childhood Education program, for which there is a growing need. A new passenger elevator, entry ramp, and ground-floor stairs will improve accessibility. The existing heating and ventilation systems will be completely replaced with new roof-mounted gas-fired HVAC units serving each wing of the building, supplemented by dedicated exhaust fans for all toilet rooms and specialty spaces such as the art room; the new system is designed to provide fresh air exchange and temperature control throughout all three floors. Plumbing work is equally extensive: every toilet, urinal, sink, drinking fountain, mop sink, and water heater in the building will be removed and replaced with new code-compliant fixtures, and the gas service, water service, and associated piping will be replaced and upgraded to include a new backflow prevention device and a new gas meter. The kitchen area on the ground floor will receive a new dishwasher, prep sink, and associated plumbing. A new fire sprinkler system will be installed throughout the building to bring it into compliance with current fire protection codes. The electrical systems will be entirely replaced with new panelboards, wiring, and a full complement of new LED lighting throughout classrooms, corridors, restrooms, the gymnasium/auditorium, cafeteria, and offices. Proper wiring and routing for up-to-date technology will also be added. The building will receive new flooring throughout (a mix of vinyl composition tile, ceramic tile, carpet, and terrazzo, depending on the space), along with fresh paint, acoustic ceiling tile, ceramic tile in restrooms, and updated signage for every room in the building, including ADA-compliant restroom and wayfinding signs.

Municipality or Municipalities of current operations

Cheektowaga

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

Yes

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

No

If the Proposed Project is located in a different Municipality within New York State than that Municipality in which current operations are being undertaken, is it expected that any of the facilities in any other Municipality will be closed or be subject to reduced activity?

No

(If yes, you will need to complete the Intermunicipal Move Determination section of this application)

Is the project reasonably necessary to prevent the project occupant from moving out of New York State?

No

If yes, please explain and identify out-of-state locations investigated, type of assistance offered and provide supporting documentation available

Have you contacted or been contacted by other Local, State and/or Federal Economic Development Agencies?

No

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

If the Project could be undertaken without Financial Assistance provided by the Agency, then provide a statement in the space provided below indicating why the Project should be undertaken by the Agency:

The Historic Tax Credit investment is a necessary component of capital funding. This will result in a five-year compliance period, subjecting the project's improvement costs to sales tax. This would add both operating and capital costs, which would challenge the project's feasibility.

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)

Support from ECIDA is required for the project's feasibility. Buffalo Hearing & Speech Center is utilizing Federal and NYS Historic Tax Credit investments, which require it to establish a for-profit subsidiary to obtain third-party investments. Please see the provided and very complex HTC Diagram supplied by our counsel.

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?

Unable to secure a permanent facility for the operation that is currently in leased premises. Unable to expand operations and serve the growing and unmet community need for BHSC's services.

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)

NFTA Route 32-Amherst operates between the Black Rock Riverside Transit Hub and the Walden Galleria Mall. It can be caught at a nearby stop on Century Road; this bus route runs every 20-45 minutes on weekdays. NFTA Route 6-Sycamore connects downtown Buffalo with the Walden Galleria area. It runs down Cleveland Drive approximately every 30 minutes on weekdays.

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

No

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

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

June 15, 2026

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

Yes

Describe the present zoning/land use

R- Residential (confirmed this is accurate)

Describe required zoning/land use, if different

n/a

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

n/a

Is the proposed Project located on a site where the known or potential presence of contaminants is complicating the development/use of the property?

Yes

If yes, please explain

Phase I Environmental Assessment is expected in 30 days.

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?

No

If you answered yes to question above, what level of LEED certification do you anticipate receiving? (Check applicable box)

<BLANK>

Provide estimate of additional construction cost as a result of LEED certification you are seeking < BLANK >

Will project result in significant utility infrastructure cost or uses No

What is the estimated project timetable (provide dates)

Start date : acquisition of equipment or construction of facilities

6/27/2026

End date : Estimated completion date of project

8/2/2027

Project occupancy : estimated starting date of occupancy

8/2/2027

Capital Project Plan / Budget

Estimated costs in connection with Project

1.) Land and/or Building Acquisition

\$ 825,000

50,000 square feet

5 acres

2.) New Building Construction

\$ 0

square feet

3.) New Building addition(s)

\$ 0

square feet

4.) Reconstruction/Renovation

\$ 5,800,000

50,000 square feet

5.) Manufacturing Equipment

\$ 0

6.) Infrastructure Work

\$ 0

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

\$ 100,000

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

\$ 413,000

9.) Other Cost

\$ 2,124,225

Explain Other Costs	Interest, legal, financing fees, HTC investor cost, and developer fee.
Total Cost	\$ 9,262,225

Construction Cost Breakdown:

Total Cost of Construction	\$ 5,800,000 (sum of 2, 3, 4 and 6 in Project Information, above)
Cost of materials	\$ 2,610,000
% sourced in Erie County	80%

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	\$ 2,610,000
Estimated State and local Sales and Use Tax Benefit (product of 8.75% multiplied by the figure, above):	\$ 228,375

** 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:	\$100,000 (soft costs)

Sources of Funds for Project Costs:

Equity (excluding equity that is attributed to grants/tax credits):	\$ 2,000,000
Bank Financing:	\$ 4,127,940
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):	\$ 2,134,285
Identify each state and federal grant/credit: (ie Historic Tax Credit, New Market Tax Credit, Brownfield, Cleanup Program, ESD, other public sources)	\$2,500,000 (Historic Tax Credits)
Total Sources of Funds for Project Costs:	\$8,262,225
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).	7,000,000
Lender Name, if Known	
Estimated Mortgage Recording Tax Exemption Benefit (product of mortgage amount as indicated above multiplied by 3/4 of 1%):	\$52,500

Real Property Tax Benefit:

Identify and describe if the Project will utilize a real property tax exemption benefit other than the Agency's PILOT benefit (485-a, 485-b, other):

IDA PILOT Benefit: Agency staff will indicate the estimated amount of PILOT Benefit based on estimated Project Costs as contained herein and anticipated tax rates and assessed valuation, including the annual PILOT Benefit abatement amount for each year of the PILOT benefit and the sum total of PILOT Benefit abatement amount for the term of the PILOT as depicted in the PILOT worksheet in the additional document section.

Percentage of Project Costs financed from Public Sector sources: Agency staff will calculate the percentage of Project Costs financed from Public Sector sources based upon the Sources of Funds for Project Costs as depicted above. The percentage of Project Costs financed from public sector sources will be depicted in the PILOT worksheet in the additional document section.

Is project necessary to expand project employment?

Yes

Is project necessary to retain existing employment?

Yes

Will project include leasing any equipment?

No

If yes, please describe equipment and lease terms.

Employment Plan (Specific to the proposed project location)

The Labor Market Area consists of the following six counties: Erie, Niagara, Chautauqua, Cattaraugus, Wyoming and Genessee.

By statute, Agency staff must project the number of FTE jobs that would be retained and created if the request for Financial Assistance is granted. Agency staff will project such jobs over the TWO Year time period following Project completion. Agency staff converts PT jobs into FTE jobs by dividing the number of PT jobs by two (2).

	Current # of jobs at proposed project location or to be relocated at project location	If financial assistance is granted – project the number of FT and PT jobs to be retained	If financial assistance is granted – project the number of FT and PT jobs to be created upon 24 months (2 years) after Project completion	Estimate number of residents of the Labor Market Area in which the project is located that will fill the FT and PT jobs to be created upon 24 months (2 years) after project completion **
Full time	47	47	18	18
Part time	47	47	0	0
Total	94	94	18	

Salary and Fringe Benefits for Jobs to be Retained and Created

Job Categories	# of Full Time Employees retained and created	Average Salary for Full Time	Average Fringe Benefits for Full Time	# of Part Time Employees retained and created	Average Salary for Part Time	Average Fringe Benefits for Part Time
Management	7	\$ 76,022	\$ 13,684	0	\$ 0	\$ 0
Professional	53	\$ 51,077	\$ 9,194	47	\$ 32,277	\$ 5,808
Administrative	5	\$ 49,089	\$ 8,836	0	\$ 0	\$ 0
Production	0	\$ 0	\$ 0	0	\$ 0	\$ 0
Independent Contractor	0	\$ 0	\$ 0	0	\$ 0	\$ 0

Other	0	\$ 0	\$ 0	0	\$ 0	\$ 0
Total	65			47		

** Note that the Agency may utilize the foregoing employment projections, among other items, to determine the financial assistance that will be offered by the Agency to the Applicant. The Applicant acknowledges that the transaction documents may include a covenant by the Applicant to retain the number of jobs and create the number of jobs with respect to the Project as set forth in this Application.

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

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

Address	50 E. North Street, Buffalo NY	42 Sunset Boulevard, Angola NY	
	14203	14006	
Full time	137	18	0
Part time	17	2	0
Total	154	20	0

Payroll Information

Annual Payroll at Proposed Project Site upon completion

5,730,694

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

52,657

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

32,268

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

52,742

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

0

Estimated salary range of jobs to be created

From (Full Time)	37,332	To (Full Time)	65,847
From (Part Time)	0	To (Part Time)	0

Section III: Environmental Questionnaire

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

General Background Information

Address of Premises

157 Cleveland Drive Cheektowaga, NY 14215

Name and Address of Owner of Premises

St. Aloysius Gonzaga RC Church 157 Cleveland Drive Cheektowaga, NY 14215

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

Existing school building.

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

Two portions of the school, circa 1947 and 1957.

Describe all known former uses of the Premises

Elementary school facility and convent.

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

n/a

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

n/a

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

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

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

No

If yes, please describe in detail the discharge including not only the receiving water's classification, but a description of the type and quantity of the waste

Air Pollution

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

No

If yes, describe each such source, including whether it is a stationary combustion installation, process source, exhaust or ventilation system, incinerator or other source

Are any of the air emission sources permitted?

No

If yes, attach a copy of each permit.

Storage Tanks

List and describe all above and under ground storage tanks at the Premises used to store petroleum or gasoline products, or other chemicals or wastes, including the contents and capacity of each tank. Please also provide copies of any registrations/permits for the tanks

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?

Yes

If yes, please identify the materials

RBM Study uploaded.

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 Buffalo Hearing and Speech Center
Address 50 E. North Street, Buffalo, NY 14203
Contact Person Joseph Cozzo, CEO
Phone (716) 885-8318
Fax (716) 885-1354
E-Mail jcozzo@askbhsc.org
Federal ID # 16-0776186
SIC/NAICS Code 624190- Other Individual and Family Services

SS

Section VI: Retail Determination

To ensure compliance with Section 862 of the New York General Municipal Law, the Agency requires additional information if the proposed Project is one where customers personally visit the Project site to undertake either a retail sale transaction or to purchase services.

Please answer the following:

Will any portion of the project (including that portion of the costs to be financed from equity or other sources) consist of facilities or property that are or will be primarily used in making sales of goods or services to customers who personally visit the project site?

No

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

Section VII: Adaptive Reuse

What is the age of the structure (in years)? 80

Are you applying for tax incentives under the Adaptive Reuse Program?

Yes

What is the age of the structure (in years)? 80

Has the structure been vacant or underutilized for a minimum of 3 years? (Underutilized is defined as a minimum of 50% of the rentable square footage of the structure being utilized for a use for which the structure was not designed or intended)

Yes

If vacant, number of years vacant.

1

If underutilized, number of years underutilized.

5

Describe the use of the building during the time it has been underutilized:

It was used for Cub Scout meetings and bingo events.

Is the structure currently generating insignificant income? (Insignificant income is defined as income that is 50% or less than the market rate income average for that property class)

No

If yes, please provide dollar amount of income being generated, if any

Does the site have historical significance?

Yes

If yes, please indicate historical designation

See uploaded NPS application and approval notice.

Are you applying for either State/Federal Historical Tax Credit Programs?

Yes

If yes, provide estimated value of tax credits

\$2,134,285.00

Briefly summarize the financial obstacles to development that this project faces without ECIDA or other public assistance. Please provide the ECIDA with documentation to support the financial obstacles to development (you will be asked to provide cash flow projections documenting costs, expenses and revenues with and without IDA and other tax credits included indicating below average return on investment rates compared to regional industry averages)

Property tax makes the operating cost infeasible. Sales tax on materials poses stress on the capital budget. The fee for the program and its services is fixed. The amount of investment from permanent financing for the project is the maximum that Buffalo Hearing & Speech Center can afford to pay. If not for the PILOT and tax exemptions, the project would need to be downsized or would not be feasible. Either prospect would leave the community with unmet needs for services provided to children.

Briefly summarize the demonstrated support that you intend to receive from local government entities. Please provide ECIDA with documentation of this support in the form of signed letters from these entities

Planning Approval- Town of Cheektowaga

Indicate other factors that you would like the Agency to consider such as: structure or site presents significant public safety hazard and or environmental remediation costs, structure presents significant costs associated with building code compliance

The abatement of hazardous building materials is required, which introduces a cost hardship.

Indicate census tract of project location

102

Indicate how project will eliminate slum and blight

This adaptive reuse project transforms an existing abandoned building in an active residential neighborhood into a much-needed Early Childhood Education program for children with special needs.

If project will be constructed to LEED standards indicate renewable resources utilized

National Park Service standards must be met, which limits LEED options.

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

170 Rosewood Terrace

City/Town

Cheektowaga

State

New York

Zip Code

14225

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?

Yes

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:

Exiting the leased premises at the end of the term of the lease.

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.)

Existing school classrooms and an appropriate location to serve the existing population as well as new students.

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?

Yes

What factors have lead the project occupant to consider remaining or locating in Erie County?

Buffalo Hearing & Speech Center has determined this is an optimal location for the children its serves all over Erie County in size, layout, and location.

If the current facility is to be abandoned, what is going to happen to the current facility that project occupant is located in?

The current facility is leased by Buffalo Hearing & Speech Center, so the landlord will rent it to a new tenant.

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.

The current space is leased by BHSC. Its facilities are outdated and too small, and they provide an insufficient number of classrooms for the growing needs of Erie County families with special-needs students.

Inter-Municipal Move Determination

- Current Address
 - 700 Sweet Home Road
- City/Town
 - Amherst
- State & Zip Code
 - NY 14226
- 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? (Yes or No)
NO
- Will the project result in the abandonment of one or more plants or facilities of the Project occupant located within the state? (Yes or No)
 - NO – IT IS MERELY LEASED PREMISES IN A FORMER TEMPLE SCHOOL.
- 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?
 - YES
- Within New York State (Yes or No)
 - YES
- Within Erie County (Yes or No)
 - YES
- Will the project result in a relocation of an existing business operation from the City of Buffalo? (Yes or No)
 - NO
- 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.)
 - SPACE MUST MEET CURRENT BUILDING CODES AND SED REQUIREMENTS. MODERN PURPOSE CONSTRUCTED SPACE IS ESSENTIAL FOR PROVIDING EFFECTIVE SERVICES FOR CHILDREN IN THE PROGRAM. THAT WILL BE AVAILABLE IN RENOVATED PREMISES AT 157 CELEVELAND DRIVE.
- 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? (Yes or No)

- YES AND FOR MANY YEARS. THIS IS THE FIRST SUITABLE LOCATION THAT COULD BE FOUND AND THAT WAS AVAILABLE FOR PURCHASE.

THE LEASE FOR THE PREMISES AT 700 SWEET HOME ROAD EXPIRES IN 2028. A NEW SATELLITE LOCATION TO SERVE WNY WOULD NEED TO BE LOCATED IN ANY EVENT. THERE WILL BE CAPACITY AT THE 157 CLEVELAND DRIVE LOCATION TO ABSORB SCHOOL AND STAFF FROM THE SWEET HOME ROAD LOCATION

- What factors have lead the project occupant to consider remaining or locating in Erie County?
 - CENTRAL LOCATION WITHIN WNY.
- If the current facility is to be abandoned, what is going to happen to the current facility that project occupant is located in?
 - THE LANDLORD IS CURRENTLY SEEKING TO SELL THE ENTIRE PROPERTY.
- 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.
 - BHSC HAD ATTEMPTED TO PURCHASE A DECOMMSIONED SCHOOL ON THE TOWN OF TONAWANDA BUT THE BHSC PURCHASE OFFER WAS NOT ACCEPTED. RENOVATION AND/OR EXPANSION OF CURRENT LEASED PREMISES IS NOT POSSIBLE OR PRATICAL.

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 May 31, 2026

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY ("ECIDA")

Balance Sheet

May 31, 2026

	May 2026	April 2026	December 2025
ASSETS:			
Cash and Equivalents *	\$ 7,064,176	\$ 7,743,113	\$ 6,995,073
Restricted Cash & Investments *	13,140,851	13,175,864	18,142,821
Due from Affiliates	3,851,059	3,810,759	3,956,316
Due from Buffalo Urban Development Corp.	52,725	41,378	127,893
Other Receivables	250,989	305,299	209,591
Total Current Assets	<u>24,359,800</u>	<u>25,076,413</u>	<u>29,431,694</u>
Grants Receivable	4,638,511	4,638,511	4,839,110
Lease Receivable	284,901	304,624	382,699
Venture Capital Investments, net of reserves	406,247	406,247	406,247
Capital Assets	1,187,614	1,206,892	1,277,299
Total Long-Term Assets	<u>6,517,274</u>	<u>6,556,274</u>	<u>6,905,356</u>
TOTAL ASSETS	<u>\$ 30,877,074</u>	<u>\$ 31,632,687</u>	<u>\$ 36,337,050</u>
LIABILITIES & NET ASSETS			
Accounts Payable & Accrued Exp.	\$ 182,140	\$ 263,352	\$ 505,387
Lease Payable	180,177	192,650	242,026
Deferred Revenues	3,400,496	3,882,034	4,040,200
Funds Held on Behalf of Others	5,578,198	5,565,723	10,513,124
Total Liabilities	<u>9,341,010</u>	<u>9,903,759</u>	<u>15,300,737</u>
Deferred Inflows of Resources Related to Leases	284,901	304,624	382,699
Net Assets	<u>21,251,162</u>	<u>21,424,304</u>	<u>20,653,614</u>
TOTAL LIABILITIES & NET ASSETS	<u>\$ 30,877,074</u>	<u>\$ 31,632,687</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 May 2026

	Actual vs. Budget		
	Actual	Budget	Variance
REVENUES:			
Administrative Fees	\$ 25,375	\$ 158,333	\$ (132,958)
Management Fees - Affiliates and Others	50,100	59,650	(9,550)
Rental Income	19,586	20,275	(688)
Other Income	-	417	(417)
Total Revenues	<u>95,061</u>	<u>238,675</u>	<u>(143,613)</u>
EXPENSES:			
Salaries & Benefits	\$ 191,532	\$ 209,688	\$ (18,156)
General Office Expenses	24,950	24,366	584
Building Operating Costs	3,707	6,947	(3,240)
Professional Services	30,117	22,925	7,192
Public Hearings & Marketing	25,474	10,000	15,474
Travel, Mileage & Meeting Expenses	7,435	3,125	4,310
Depreciation and amortization	20,007	20,024	(17)
Other Expenses	2,954	1,250	1,704
Total Expenses	<u>306,177</u>	<u>298,325</u>	<u>7,852</u>
SPECIAL PROJECT GRANTS:			
Revenues	\$ 482,338	\$ 373,432	\$ 108,906
Expenses	(481,538)	(348,265)	(133,273)
	<u>800</u>	<u>25,167</u>	<u>(24,367)</u>
NET OPERATING INCOME/(LOSS) :	<u>(210,316)</u>	<u>(34,483)</u>	<u>(175,832)</u>
NON-OPERATING REVENUE:			
Interest Income	\$ 37,977	\$ 38,644	\$ (667)
Interest Expense	(803)	(3,617)	2,814
	<u>37,174</u>	<u>35,027</u>	<u>2,147</u>
NET INCOME/(LOSS):	<u>\$ (173,141)</u>	<u>\$ 544</u>	<u>\$ (173,685)</u>

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY ("ECIDA")

Income Statement

Year to Date: May 31, 2026

	Actual vs. Budget			Actual vs. Prior Year		
	Actual	Budget	Variance	Actual	Prior Year	Variance
REVENUES:						
Administrative Fees	\$ 1,409,077	\$ 791,667	\$ 617,410	\$ 1,409,077	\$ 382,967	\$ 1,026,110
Affiliate Management Fees	251,125	298,958	(47,833)	251,125	239,625	11,500
Rental Income	97,829	101,373	(3,543)	97,829	94,113	3,716
Other Income	22,417	14,333	8,084	22,417	15,273	7,145
Total Revenues	1,780,449	1,206,331	574,118	1,780,449	731,978	1,048,471
EXPENSES:						
Salaries & Benefits	971,101	1,117,184	(146,083)	971,101	996,309	(25,209)
General Office Expenses	119,059	121,829	(2,770)	119,059	111,191	7,868
Building Operating Costs	19,563	34,733	(15,170)	19,563	14,748	4,814
Professional Services	61,463	53,758	7,704	61,463	45,390	16,072
Public Hearings & Marketing	57,158	50,000	7,158	57,158	46,484	10,673
Travel, Mileage & Meeting Expenses	20,045	15,625	4,420	20,045	15,338	4,707
Depreciation and amortization	100,037	100,121	(83)	100,037	98,037	2,000
Other Expenses	7,864	8,000	(136)	7,864	5,989	1,875
Total Expenses	1,356,289	1,501,250	(144,961)	1,356,289	1,333,488	22,802
SPECIAL PROJECT GRANTS:						
Revenues	646,240	1,867,161	(1,220,921)	646,240	244,783	401,456
Expenses	(644,520)	(1,741,327)	1,096,808	(644,520)	(210,109)	(434,411)
	1,720	125,833	(124,113)	1,720	34,674	(32,954)
NET INCOME/(LOSS) BEFORE OTHER STRATEGIC INVESTMENTS:						
	\$ 425,880	\$ (169,086)	\$ 594,966	\$ 425,880	\$ (566,836)	\$ 992,715
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):	425,880	(169,086)	594,966	425,880	(667,003)	1,092,883
NON-OPERATING REVENUE:						
Interest Income	176,198	193,219	(17,021)	176,198	\$ 212,586	(36,388)
Interest Expense	(4,529)	(3,617)	(912)	(4,529)	(7,539)	3,010
	171,669	189,602	(17,933)	171,669	205,047	(33,378)
NET INCOME/(LOSS):	\$ 597,549	\$ 20,516	\$ 577,032	\$ 597,549	\$ (461,956)	\$ 1,059,505



Item 5.2

MEMORANDUM

TO: ECIDA Board of Directors
FROM: Mollie Profic, CFO
SUBJECT: M&T Bank Resolution – Adding Signer
DATE: June 24, 2026

As part of internal controls surrounding cash disbursements, ECIDA’s procedures require two signers on each check issued by the Agency. Current check signers are John Cappellino, Mollie Profic, and Atiqa Abidi. With the recent retirement of Elizabeth O’Keefe, it is necessary to add a check signer with M&T Bank. Management proposes adding Gerald Manhard, as Assistant Treasurer, to maintain four active check signers.

M&T Bank has a standard Universal Banking Resolution, a copy of which follows this memo. Schedule A, the list of accounts, has been excluded.

Action:

The ECIDA Board is requested to approve the attached Universal Banking Resolution and authorize its execution to update the Agency’s authorized signers.



UNIVERSAL BANKING RESOLUTIONS*
(For Deposit Account and Safe Deposit Box - Single Owner/Multiple Accounts)

ACCOUNT NUMBERS (each an "Account") See Schedule A for each account covered by this resolution

SAFE DEPOSIT BOX BRANCH LOCATION (CC#): _____ SAFE DEPOSIT BOX NUMBER ("Box"): _____

LEGAL NAME OF BUSINESS ("Client"): Erie County Industrial Development Agency

ACCOUNT TITLES: See Schedule A for the title of each account covered by this resolution

BUSINESS TYPE: [check one box]

- Corporation Limited liability company (LLC) Partnership Governmental entity/agency Sole proprietorship
 Unincorporated organization/association Other: _____ [specify type]

AUTHORIZED SIGNERS:

NAME: Gerald Manhard
 TITLE/POSITION: Assistant Treasurer
 ADDRESS: 95 Perry Street, Suite 403
Buffalo, NY 14203
 TELEPHONE: 716-856-6525 x 129
 EMAIL ADDRESS: GManhard@ecidany.com
 U.S. SSN: N/A
 COUNTRY(IES) OF CITIZENSHIP: USA
 COUNTRY OF RESIDENCE: USA
 DATE OF BIRTH: _____
 SIGNATURE: _____

NAME: MOLLIE PROFIC
 TITLE/POSITION: Chief Financial Officer
 ADDRESS: 95 PERRY ST SUITE 403
BUFFALO NY 14203
 TELEPHONE: (716) 856-6525
 EMAIL ADDRESS: mprofic@ecidany.com
 U.S. SSN: N/A
 COUNTRY(IES) OF CITIZENSHIP: USA
 COUNTRY OF RESIDENCE: USA
 DATE OF BIRTH: _____
 SIGNATURE: _____

NAME: JOHN CAPPELLINO
 TITLE/POSITION: President & CFO
 ADDRESS: 95 PERRY ST SUITE 403
BUFFALO NY 14203
 TELEPHONE: (716) 856-6525
 EMAIL ADDRESS: jcappell@ecidany.com
 U.S. SSN: N/A
 COUNTRY(IES) OF CITIZENSHIP: USA
 COUNTRY OF RESIDENCE: USA
 DATE OF BIRTH: _____
 SIGNATURE: _____

NAME: ATIQA ABIDI
 TITLE/POSITION: Assistant Treasurer
 ADDRESS: 95 PERRY ST SUITE 403
BUFFALO NY 14203
 TELEPHONE: (716) 856-6525
 EMAIL ADDRESS: aabidi@ecidany.com
 U.S. SSN: N/A
 COUNTRY(IES) OF CITIZENSHIP: USA
 COUNTRY OF RESIDENCE: USA
 DATE OF BIRTH: _____
 SIGNATURE: _____

I, the duly appointed Secretary or other officer, member, partner, (sole) proprietor, or representative of Client, being duly authorized to certify the approved actions of the above-named Client, hereby certify that, at a meeting of Client's board of directors or other governing body duly called and held, or by unanimous written consent or other method provided by Law or governing document, the following resolutions, or resolutions consistent with and equivalent to the following resolutions, ("Resolutions") were duly adopted or are hereby adopted; are in full force and effect and have not been rescinded, revoked, or modified; and none of the Resolutions nor any action pursuant to them will violate any Law or Client's governing documents, or any agreement or document by which Client or any of its assets is bound.

RESOLVED: that

1. Client designates M&T Bank ("M&T") as its depository.
2. The person(s) signing below are authorized to open the Account or Box and to designate, or certify to the designation of, the Authorized Signers.
3. Any Authorized Signer may, on behalf of Client, transact with and through M&T all business relating to the Account, or any Box, in his/her discretion and in accordance with the Commercial Deposit Account Agreement ("CDAA") or other applicable agreement, including, but not limited to, depositing funds to and withdrawing funds from the Account by any means M&T permits (e.g., signing, endorsing, negotiating, or taking any action with respect to checks and other Items; using an ATM or debit card; initiating funds transfers); obtaining services in connection with the Account; granting security interests or other rights in the Account by any means; incurring and paying liabilities, fees, costs, and expenses; updating Account or Box information; adding and removing Authorized Signers; and closing the Account or Box.
4. Any Authorized Signer may, on behalf of Client, enter into, amend, or terminate agreements and other documents relating to the Account or Box, or services provided in connection therewith ("Services"), including, but not limited to, agreements for ATM or debit cards, treasury management services, or funds transfers, waivers, releases, indemnities, and assignments.
5. Any Authorized Signer may, on behalf of Client: (a) give notices, certifications, directions, instructions, orders, and waivers (collectively, "Directions") relating to the Account, Box, or Services and serve as M&T's contact for notices, demands, directions, and instructions from M&T relating to the Account, Box, or Services; and (b) delegate authority to any other person or entity to act on Client's behalf in any way relating to the Account, Box, or Services (e.g., electronic banking, transaction initiation), which persons and entities may or may not be signers on the Account or Box and may or may not have the ability to delegate authority to others. M&T may act on any Directions or delegation of an Authorized Signer or delegate without inquiry and without regard to the application of any proceeds, provided that M&T acts in good faith. M&T does not have any obligation to act upon the Directions of any person who is not an Authorized Signer.
6. M&T is authorized and directed to: (a) cash, accept, certify, pay, and otherwise honor all Items or other written instruments or orders for the payment, transfer, or withdrawal of money when such Items, instruments, or orders are signed, drawn, accepted, or endorsed on behalf of Client with the purported actual or facsimile signature of any Authorized Signer or delegate, regardless of how the signature was applied; and (b) accept, pay, and otherwise honor electronic or oral instructions or orders for the payment, transfer, or withdrawal of money when such instructions or orders are submitted, or reasonably believed to have been submitted, by any Authorized Signer or delegate on behalf of Client in accordance with the CDAA or other applicable agreement governing the Account or services provided in connection with the Account.
7. Each Authorized Signer or delegate is authorized to do all things contemplated by these Resolutions through any means M&T permits, including electronically. M&T may rely on any of the following to the same extent as the actual signature or proof of identity of each such person to bind Client: (a) any electronic or digital signature of such person; (b) any identifier (e.g., Personal Identification Number) issued by M&T or any other party to such person; or (c) any other information that M&T may reasonably rely upon to authenticate such person.
8. Each Authorized Signer or delegate, acting alone, is authorized to do all things contemplated by these Resolutions; any requirement of Client that requires the signature, approval, or action of more than one person is solely an internal requirement of Client; and M&T has no duty to enforce any such requirement or any liability in connection therewith.
9. Client understands the authorities being granted to each Authorized Signer or delegate, as set forth herein.
10. Client releases and shall defend and indemnify M&T against all Losses resulting from actions taken or not taken in good faith and in reliance upon these Resolutions and any delegation of authority hereunder.
11. M&T is authorized to rely on these Resolutions and the actual or purported signatures of any of Client's Authorized Signers until Client's account officer has actually received and had a reasonable time to act on written notice from Client revoking these Resolutions or such authority. These Resolutions supersede any resolutions previously provided to M&T by Client.
12. Client is duly organized, validly existing, and in good standing in the state/jurisdiction of its organization. No other action or consent of any other person or entity is necessary for these Resolutions to be effective.

I further certify that each person designated above now holds the title/position listed for such person; each signature appearing above is a true and correct specimen of such person's signature; and the other information appearing above is true and correct for such person.

IN WITNESS WHEREOF, I have executed these Resolutions on behalf of Client on the date set forth below and hereby certify that I have the power and authority to execute and deliver these Resolutions to M&T. If Client is a limited liability company, partnership, or unincorporated association, the individual executing these Resolutions certifies and warrants that he/she has the power and authority to execute these Resolutions on behalf of all of the members, managers, or partners, as applicable.

Client:		
Signature of Secretary (or other authorized representative)		
Mollie Profic	Vice President Chief Financial Officer	
Printed Name	Title	Date

Notice to California Residents - California Consumer Privacy Notice: By navigating to <https://www.3mtb.com/ccpa>, California residents can learn about the categories of personal information M&T Bank and its Affiliates collect from you, the purposes for which that information is collected or used, and other related privacy information.

*Capitalized terms used but not defined herein have the meanings given to them in the Commercial Deposit Account Agreement.

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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