



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

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

**June 24, 2026  
at 12:30 p.m.**

**1.0 Call to Order Meeting of the Board of Directors**

**2.0 Approval of Minutes**

2.1 Approval of May 27, 2026 Minutes of the Board of Directors (Action Item) (Pages 2-4)

**3.0 Reports / Action Items / Information Items:**

- 3.1 Financial Report (Informational) (Pages 5-8)
- 3.2 Banking Resolution (Action Item) (Pages 9-11)
- 3.3 Loan Status Report (Informational) (Page 12)
- 3.4 P29 Foundation Bond (Action Item) (Pages 13-62)

**4.0 Management Team Reports:**

4.1

**5.0 Adjournment- Next Meeting – July 22, 2026**

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

- DATE AND PLACE:** May 27, 2026, at the Erie County Industrial Development Agency, 95 Perry Street, 4<sup>th</sup> Floor Conference Room, Buffalo, New York 14203
- PRESENT:** Grace Bogdanove, Daniel Castle, Zaque Evans, and Hon. Timothy Meyers
- EXCUSED:** Hon. Mark C. Poloncarz, Hon. Sean Ryan and Hon. Taisha St. Jean Tard
- OTHERS PRESENT:** John Cappellino, President and 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; Robbie Ann McPherson, Director of Marketing & Communications and Robert Murray, Esq., General Counsel/Harris Beach Murtha
- GUESTS:** None.

There being a quorum present at 12:33 p.m., the Meeting of the Board of Directors of the Buffalo and Erie County Industrial Land Development Corporation (the “ILDC”) was called to order by Mr. Meyers, who presided over the meeting in the absence of Chair Poloncarz.

**MINUTES**

Mr. Evans moved, and Mr. Castle seconded, to approve of the April 22, 2026 minutes. Mr. Meyers 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 ILDC finished the month with total assets of \$16.4M. Overall assets decreased \$86,000; and \$79,000 of that decrease is in cash due to a monthly net loss. Liabilities of \$9.3M are amounts owed to ECIDA (\$3.7M) and deferred grant revenue (\$5.6M). Net assets were

down slightly to \$7.1M. The April income statement shows revenue of \$1,046,000, mainly due to a bond administrative fee of \$1,042,100 received during the month. Under the share services agreement with ECIDA, ILDC passes this fee through to the IDA on the management fee line. Due to this large pass through, expenses were \$1.1M for April. Other expenses of \$67,000 include a grant application fee for Empire State Development of \$66,587 related to the \$6.5M FAST NY Wye Yard relocation award. Net special project expenses were \$5,800. Factoring in non-operating income, there was a net loss of \$96,515 in April. The year-to-date income statement shows operating revenues of \$1,057,000 and expenses of \$1.2M. Special project costs of \$113,000 and \$500 of non-operating income led to net loss of \$254,679 so far in 2026. Mr. Meyers directed that the report be received and filed.

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

Erie County Funding Agreement. Ms. Profic provided information regarding a \$250,000 grant award from Erie County to support ongoing land development activities and related infrastructure work at Renaissance Commerce Park and the Erie County Agribusiness Park to be administered through a public benefit services arrangement; accordingly, the requested action is for approval to enter into an agreement with the County of Erie to receive and utilize the funding and to carry out the associated development activities.

Mr. Evans moved and Ms. Bogdanove seconded to approve of the ILDC entering into the Erie County Funding Agreement. Mr. Meyers then called for the vote and the following resolution was unanimously approved:

RESOLUTION OF THE BUFFALO AND ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORPORATION (“ILDC”) AUTHORIZING THE ILDC TO NEGOTIATE AND EXECUTE A FUNDING AGREEMENT WITH THE COUNTY OF ERIE (“COUNTY”) FOR OPERATIONAL AND OTHER COSTS ASSOCIATED WITH THE ILDC’S LAND DEVELOPMENT ACTIVITIES AS MORE PARTICULARLY DESCRIBED HEREIN

FAST NY Agribusiness Park - Authorize ECIDA to enter contract with ESD for \$11.7 million in funding for infrastructure improvements. The ILDC is advancing infrastructure improvements for the Erie County Agribusiness Park, including roadway, utility, and site development work to support agricultural and food processing uses, with funding from multiple public sources and administration through state and local agreements; accordingly, the requested action is for board approval to enter into the necessary grant and related agreements, retain consultants and contractors, and proceed with implementation of the Agribusiness Park infrastructure project.

Ms. Bogdanove moved and Mr. Castle seconded to approve of the ILDC entering into a contract with Empire State Development (“ESD”) for \$11.7 million in funding for infrastructure

improvements. Mr. Meyers then called for the vote and the following resolution was unanimously approved:

RESOLUTION OF THE BUFFALO AND ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORPORATION (“ILDC”) AUTHORIZING THE ILDC TO ENTER INTO A CERTAIN GRANT DISBURSEMENT AGREEMENT WITH THE NEW YORK STATE URBAN DEVELOPMENT CORPORATION D/B/A EMPIRE STATE DEVELOPMENT (“ESD”) IN AN AMOUNT NOT TO EXCEED \$11,795,450.00 TO FUND PLANNING AND CONSTRUCTION ACTIVITIES FOR THE AGRI-BUSINESS PARK INFRASTRUCTURE IMPROVEMENTS PROJECT AT THE AGRI-BUSINESS PARK

WYE Yard Rail Relocation – Authorization to contract with companies that submitted the winning bid for track work and earth work. The ILDC is advancing the WYE Yard Retirement and Poco Yard Expansion project at Renaissance Commerce Park, involving removal of existing rail infrastructure and construction of new rail storage, transload, and site improvements at the Poco Yark supported by multiple public funding sources and completed through a competitive procurement process; accordingly, the requested action is for Board approval to award the construction contracts to the lowest responsible bidders and to authorize execution of all related agreements and actions necessary to complete the project.

Mr. Evans moved and Mr. Castle seconded to approve of the authorization to contract with companies that submitted the winning lowest responsible bid for track work and earth work. Mr. Meyers then called for the vote and the following motion was unanimously approved:

RESOLUTION OF THE BUFFALO AND ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORPORATION (“ILDC”) AUTHORIZING (i) THE NEGOTIATION AND EXECUTION OF AN AGREEMENT BETWEEN THE ILDC AND KENNEDY RAILROAD SERVICES, LLC (“KENNEDY”) IN RELATION TO CERTAIN RAILROAD TRACK RETIREMENT AND CONSTRUCTION WORK (THE “TRACK WORK”) AND THE WYE RAIL YARD (“WYE RAIL YARD”) IN AN AMOUNT NOT TO EXCEED \$3,736,613.00 AND (ii) THE NEGOTIATION AND EXECUTION OF AN AGREEMENT BETWEEN THE ILDC AND ZOLADZ CONSTRUCTION COMPANY, INC. (“ZOLADZ”) IN RELATION TO CERTAIN SITE GRADING AND PREPARATION WORK (THE “EARTH WORK”) AT THE WYE RAIL YARD IN AN AMOUNT NOT TO EXCEED \$3,912,487.36

There being no further business to discuss, Mr. Meyers adjourned the meeting at 12:44 p.m.

Dated: May 27, 2026

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Mollie Profic, Secretary

**Industrial Land Development Corp.**  
**Financial Statements**  
As of May 31, 2026

**INDUSTRIAL LAND DEVELOPMENT CORPORATION ("ILDC")**

**Balance Sheet**

May 31, 2026

	<b>May 2026</b>	<b>April 2026</b>	<b>December 2025</b>
<b>ASSETS:</b>			
Restricted Cash *	\$ 4,237,125	\$ 4,349,337	\$ 4,641,604
Grants Receivable	5,150,000	5,150,000	5,212,106
Loans Receivable, net	253,628	264,182	285,728
Prepaid Acquisition Costs	710,350	710,276	710,128
Total Current Assets	10,353,728	10,476,712	10,849,752
Capital Assets	5,937,554	5,937,554	5,937,554
Total Assets	\$ 16,291,282	\$ 16,414,266	\$ 16,787,306
<b>LIABILITIES &amp; NET ASSETS:</b>			
Accounts Payable	\$ 1,551	\$ 763	\$ 179,048
Due to/(from) ECIDA	3,712,423	3,698,923	3,629,513
Other Liabilities	5,603,054	5,605,421	5,614,907
Total Liabilities	9,317,028	9,305,107	9,423,468
Restricted Fund Balance	6,974,254	7,109,159	7,363,838
Total Liabilities & Net Assets	\$ 16,291,282	\$ 16,414,266	\$ 16,787,306

<b>Loan Portfolio Summary:</b>	<b>May 2026</b>	April 2026	December 2025
# of Loans	42	42	43

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

**INDUSTRIAL LAND DEVELOPMENT CORPORATION ("ILDC")**

**Income Statement**

Month of May 2026

	<b>Actual vs. Budget</b>		
	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>
<b>REVENUES:</b>			
Interest Income - Loans	\$ 1,431	\$ 1,300	\$ 131
Grant Income - Microloan Program	-	18,500	(18,500)
Other Income	2,417	2,700	(283)
Total Revenues	<u>3,847</u>	<u>87,500</u>	<u>(83,653)</u>
<b>EXPENSES:</b>			
Management Fee - ECIDA	\$ 13,500	\$ 21,833	\$ (8,333)
Provision for Loan Losses	-	8,750	(8,750)
Professional Services	2,170	6,100	(3,930)
General Office Expenses	-	2,100	(2,100)
Other Expenses	119,091	1,400	117,691
Total Expenses	<u>134,762</u>	<u>40,183</u>	<u>94,578</u>
<b>SPECIAL PROJECT GRANTS:</b>			
Industrial Land Park - ESD	-	195,900	(195,900)
Other grant revenue	-	83,300	(83,300)
Industrial Land Park costs	(3,817)	(201,700)	197,883
Angola Ag Park costs	(276)	(85,400)	85,124
Total Special Project Grants	<u>(4,093)</u>	<u>(55,800)</u>	<u>51,707</u>
<b>NET OPERATING INCOME/(LOSS):</b>	<u>(135,008)</u>	<u>(8,483)</u>	<u>(126,524)</u>
<b>NONOPERATING REVENUE:</b>			
Interest Income	102	300	(198)
Total Nonoperating Revenue	<u>102</u>	<u>300</u>	<u>(198)</u>
<b>NET INCOME/(LOSS):</b>	<u>\$ (134,905)</u>	<u>\$ (8,183)</u>	<u>\$ (126,722)</u>

\* Represents an allocation of salary and benefit costs from the ECIDA based on time charged to ILDC. The amount booked is currently based on 2026 budget.

**INDUSTRIAL LAND DEVELOPMENT CORPORATION ("ILDC")**  
**Income Statement**  
Year to Date: May 31, 2026

	Actual vs. Budget			Actual vs. Prior Year		
	Actual	Budget	Variance	Actual	Prior Year	Variance
<b>REVENUES:</b>						
Interest Income - Loans	\$ 7,190	\$ 6,700	\$ 490	\$ 7,190	\$ 8,444	\$ (1,255)
Grant Income - Microloan Program	-	92,500	(92,500)	-	24,000	(24,000)
Other Income	1,054,183	13,600	1,040,583	1,054,183	8,750	1,045,433
<b>Total Revenues</b>	<b>1,061,373</b>	<b>112,800</b>	<b>948,573</b>	<b>1,061,373</b>	<b>41,194</b>	<b>1,020,179</b>
<b>EXPENSES:</b>						
Management Fee - ECIDA	\$ 1,109,600	109,200	1,000,400	\$ 1,109,600	\$ 68,500	\$ 1,041,100
Provision for Loan Losses	28,061	35,000	(6,939)	28,061	(2,912)	30,973
Professional Services	10,782	30,700	(19,918)	10,782	8,920	1,862
General Office Expenses	693	10,400	(9,707)	693	542	151
Other Expenses	185,771	7,000	178,771	185,771	2,737	183,035
<b>Total Expenses</b>	<b>1,334,908</b>	<b>192,300</b>	<b>1,142,608</b>	<b>1,334,908</b>	<b>77,787</b>	<b>1,257,120</b>
<b>SPECIAL PROJECT GRANTS:</b>						
Industrial Land Park - ESD	-	979,700	(979,700)	-	178,591	(178,591)
Industrial Land Park - ECIDA	-	-	-	-	100,167	(100,167)
Other grant revenue	-	416,700	(416,700)	-	65,781	(65,781)
Industrial Land Park grant reimbursement	-	(239,600)	239,600	-	-	-
Industrial Land Park costs	(109,514)	(1,008,400)	898,886	(109,514)	(277,059)	167,546
Angola Ag Park costs	(7,147)	(427,100)	419,953	(7,147)	(4,545)	(2,602)
Other grant expenses	-	-	-	-	(67,773)	67,773
<b>Total Special Project Grants</b>	<b>(116,661)</b>	<b>(278,700)</b>	<b>162,039</b>	<b>(116,661)</b>	<b>(4,838)</b>	<b>(111,823)</b>
<b>NET OPERATING INCOME/(LOSS):</b>	<b>(390,195)</b>	<b>(358,200)</b>	<b>(31,995)</b>	<b>(390,195)</b>	<b>(41,431)</b>	<b>(348,765)</b>
<b>NONOPERATING REVENUE:</b>						
Interest Income	611	1,300	(689)	611	1,481	(870)
<b>Total Nonoperating Revenue</b>	<b>611</b>	<b>1,300</b>	<b>(689)</b>	<b>611</b>	<b>1,481</b>	<b>(870)</b>
<b>NET INCOME/(LOSS):</b>	<b>\$ (389,585)</b>	<b>\$ (356,900)</b>	<b>\$ (32,685)</b>	<b>\$ (389,585)</b>	<b>\$ (39,950)</b>	<b>\$ (349,635)</b>

\* Represents an allocation of salary and benefit costs from the ECIDA based on time charged to ILDC. The amount booked is currently based on 2026 budget.



**Item 3.2**

**MEMORANDUM**

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

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As part of internal controls surrounding cash disbursements, ILDC’s procedures require two signers on each check issued by the Corporation. Current check signers are John Cappellino, Mollie Profic, and Atiqah 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 ILDC Board is requested to approve the attached Universal Banking Resolution and authorize its execution to update the Corporation’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"): Industrial Land Development Corporation

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 ("CDA") 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 CDA 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://www3.mtb.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.



## Erie County Micro-Enterprise Loan Status Report June 2026

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

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

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

<u>2026 – Loans Approved</u>	<u>YTD Loan Total</u>	<u>Jobs to be Created</u>	<u>Retained Jobs</u>
1	\$35,000	1	1

MWBE/Veteran loans: 0

### Erie County Micro-Enterprise Loan Portfolio Performance

**Past Due Loans:**

<u>Loan</u>	<u>Outstanding Balance</u>	<u>Amount Past Due</u>	<u>Days Past Due</u>	<u>Comments</u>
Kevin Thie d/b/a Buffalo Firewood	\$34,723	\$2,349	360+	Chapter 7 bankruptcy. Debt discharged.
Wild Discs, LLC	\$32,201	\$2,014	360+	Ch. 7 Bankruptcy. Debt discharged.
L&B Transportation LLC	\$27,041	\$2,349	360+	Judgment filed.
Bella Publishing LLC	\$25,563	\$1,442	360+	Judgment filed, Lien on residence
Corporate Wellness LLC	\$21,219	\$1,564	360+	Judgment filed.
Fetch Gourmet	\$0	\$0	paid	Loan satisfactorily worked out
Total: 5 – Loans	\$140,747			

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

\$140,747 / \$977,963 = 14.4% Delinquency Rate (Total Loans: 42)

**ILDC Funds Available to Lend:        \$232,573**

P29 Foundation  
Briefing Memo  
ILDC Tax Exempt Bond Request  
Multifamily Residential Properties in the City of Buffalo and Town of Evans  
Audit & Finance: June 15, 2026  
ILDC Board: June 24, 2026

**Background:**

P29 Foundation is a nonprofit organization focused on community development through strategic investments, real estate initiatives, and programmatic support. Guided by its mission to strengthen communities and expand access to quality housing, the Foundation prioritizes the development and preservation of affordable and workforce housing, neighborhood revitalization, and the enhancement of underutilized properties.

In addition to its housing initiatives, P29 provides financial support for educational organizations, new church development, and the ongoing operations of churches and schools. The Foundation's leadership team possesses expertise in commercial real estate, nonprofit governance, and faith-based leadership, enabling it to structure and manage projects that support local economic development objectives, including increasing housing supply, supporting neighborhood revitalization, and contributing to the local tax base. P29 seeks to create high-quality living environments, support local institutions, increase housing opportunities, and generate long-term economic and social benefits within the communities it serves.

**Project:**

The Project involves the acquisition and renovation of 21 existing multifamily residential buildings comprising approximately 526 apartment units and 469,574 square feet in total. The properties are located at 197 North Street, 1106-1110 Main Street, 201 Elmwood Avenue, 209 Elmwood Avenue, 217 Elmwood Avenue, 228 Summer Street, 165 North Street, 175 North Street, 104 Lakeview Avenue, 108 Lakeview Avenue and 132 Lakeview Avenue in the City of Buffalo, and 7008 Erie Road in the Town of Evans.

The planned improvements include comprehensive interior renovations, replacement of existing HVAC systems with closed-loop geothermal systems, electrical upgrades, installation of battery energy storage equipment within existing basement mechanical areas, and related site improvements. The properties will provide affordable housing for households earning 60% to 80% of Area Median Income (AMI) for the term of the bond. These renovations and energy-efficiency upgrades will rehabilitate and preserve existing affordable housing, enhance property quality, provide residents with high-quality and affordable housing, reduce operating costs, and support the long-term sustainability of the properties. The project incorporates renewable energy and energy-efficiency technologies, including geothermal systems and



battery energy storage systems (BESS), that are expected to qualify for federal Investment Tax Credits (ITCs). Good Carbon Co., the development team, intends to utilize the available direct pay provisions to monetize these incentives, with the proceeds helping to offset project costs, reduce financing needs, and further support the long-term financial sustainability of the development.

Good Carbon Co., along with the development, general contracting, and property management companies involved in the Project, are based in Erie County and currently employ approximately 160 FTEs. Good Carbon expects the Project to create 32 new FTE jobs with an average annual salary of \$69,224, increasing total employment by approximately 20% while maintaining its current workforce.

**Request:**

- 1) Issue bond and 2) Provide a Mortgage Recording Tax Exemption (1%).
  - \$ 350,000,000 tax exempt bond issue
  - Up to \$ 3,000,000 Mortgage Recording Tax Exemption

**Project Financing:**

The total project financing is not to exceed \$ 350,000,000

<u>Sources of Funds</u>	<u>Amount</u>
Par Amount	\$ 350,000,000
<b>TOTAL SOURCES OF FUNDS</b>	<b>\$ 350,000,000</b>
<u>Use of Funds</u>	<u>Amount</u>
Land and/or Building Acquisition	\$ 85,000,000
Infrastructure Work	\$ 210,000,000
Reconstruction/Renovation of 469,574 SF facility	\$ 35,000,000
Funding for Soft Costs (legal, architect, engineering)	<u>\$ 20,000,000</u>
<b>TOTAL USES OF FUNDS</b>	<b>\$ 350,000,000</b>

The ILDC request includes a mortgage recording tax benefit of up to \$ 3,000,000

**Tentative Bond Actions / Timing:**

- TEFRA Notice Published in Buffalo News: June 5, 2026
- Date of TEFRA Hearing: June 15, 2026
- Audit & Finance Meeting: June 15, 2026
- ILDC Board Meeting: June 24, 2026
- Bond Closing: TBD

## Hocieniec, Carrie

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**From:** Web Form <no-reply@ecidany.com>  
**Sent:** Saturday, June 13, 2026 2:31 AM  
**To:** Hocieniec, Carrie  
**Subject:** [BULK] `Comment Form Submission` Submission [d298e0fd5e76cade846dbd61a3da011e]

[Message is from an external source]

www.ecidany.com

`Comment Form Submission` Submission

### Comment Form

**Name :** Kimberly Conrad  
**Mailing Address :** 10 Mayfair Lane  
**Email Address :** kaconradbuffalo@gmail.com  
**Phone Number :** 7168767936  
**Project Name :** P29 Foindation

**Comment :**

Why would a meeting be held by the ECIDA in Angola for a project with 20 of 21 properties involved in the transaction located in the City of Buffalo? Why has there been no public disclosure including notification of adjacent property owners? Why would you fund a project for which the loan recipient has no track record of similar projects? How much is the loan recipient funding the project, zero? Is this beneficial to the city or county financially in the long run when revenues are considered? I will be in contact with all news outlets and local politicians.

## PUBLIC HEARING SCRIPT

### Buffalo P29 Apartments, LLC Project

Public Hearing to be held on June 15, 2026 at 9:00 a.m.  
at 8787 Erie Road in the Village of Angola, Town of Evans, Erie County, New York

#### ATTENDANCE

Adam Serbert – Good Carbon  
Chris Howe – P29 Foundation

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

Hearing Officer: Welcome. This public hearing is now open; it is 9:24 a.m. My name is Grant Lesswing. I am the Director of Business Development of the Buffalo and Erie County Industrial Land Development Corporation (the “Issuer”), and I have been designated by the Issuer to be the hearing officer to conduct this public hearing. This public hearing is being live-streamed and made accessible on the Issuer’s website at [www.ecidany.com](http://www.ecidany.com).

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

Hearing Officer: Pursuant to and in accordance with Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), the Issuer is conducting this public hearing in connection with a certain proposed project, as more fully described below (the “Project”), to be undertaken by the Issuer for the benefit of Buffalo P29 Apartments, LLC, a New York limited liability company (the “Borrower”), the sole member of which is 2025 P29 Foundation, a Delaware nonprofit corporation. The Issuer published a Notice of Public Hearing with respect to the Project in The Buffalo News on June 6, 2026.

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

Hearing Officer: The Project shall consist of the following to be undertaken by the Issuer for the benefit of the Borrower: (A) (1) the acquisition and renovation of 21 existing buildings consisting of approximately 526 apartment units in the aggregate and containing approximately 469,574 square feet in the aggregate (collectively, the “Facilities”) located at 197 North Street, 1106-1110 Main Street, 201 Elmwood Avenue, 209 Elmwood Avenue, 217 Elmwood Avenue, 228 Summer Street, 165 North Street, 175 North Street, 104 Lakeview Avenue, 108 Lakeview Avenue and 132 Lakeview Avenue in the City of Buffalo, Erie County, New York and 7008 Erie Road in the Town of Evans, Erie County, New York, respectively (collectively, the “Land”), including interior renovations, replacement of HVAC systems with closed-loop geothermal systems, electrical upgrades, installation of accessory battery energy storage equipment within existing basement mechanical areas and related site updates, and (2) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other personal property (the “Equipment”) (the Facilities, the Land and the Equipment being collectively referred to hereinafter as the “Project Facility”), all of the foregoing to constitute low-income housing facilities to be operated by the Borrower and leased to

residential tenants, and any other directly and indirectly related activities (the portion of the Project Facility located in the City of Buffalo, Erie County, New York being referred to hereinafter as the “Buffalo Project Facility” and the portion of the Project Facility located in the Town of Evans, Erie County, New York being referred to hereinafter as the “Evans Project Facility”, respectively); (B) the granting of certain other “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including exemption from certain mortgage recording taxes; (C) the financing of all or a portion of the costs of the foregoing by the issuance of taxable and/or tax-exempt revenue bonds of the Issuer in one or more issues or series in an aggregate principal amount sufficient to pay the cost of undertaking the Project, together with necessary incidental costs in connection therewith, in an aggregate principal amount not to exceed (1) with respect to the Buffalo Project Facility, \$300,000,000 and (2) with respect to the Evans Project Facility, \$50,000,000 (the “Obligations”); (D) the payment of a portion of the costs incidental to the issuance of the Obligations, including issuance costs of the Obligations, capitalized interest and any reserve funds as may be necessary to secure the Obligations; and (E) the granting of certain exemptions from taxation with respect foregoing, including but not limited to exemption from mortgage recording taxes.

The Issuer is considering whether (A) to undertake the Project, (B) to finance the Project by issuing, from time to time, the Obligations and (C) to use the proceeds of the Obligations to pay the cost of undertaking the Project, together with necessary incidental costs in connection therewith.

If the Issuer determines to proceed with the Project and the issuance of the Obligations, (A) the proceeds of the Obligations will be loaned by the Issuer to the Borrower pursuant to a loan agreement (the “Agreement”) requiring that the Borrower or its designee make payments equal to debt service on the Obligations and make certain other payments to the Issuer and (B) the Obligations will be a special obligation of the Issuer payable solely out of certain of the proceeds of the Agreement and certain other assets of the Issuer pledged to the repayment of the Obligations. THE OBLIGATIONS SHALL NOT BE A DEBT OF THE STATE OF NEW YORK OR ERIE COUNTY, NEW YORK, AND NEITHER THE STATE OF NEW YORK NOR ERIE COUNTY, NEW YORK SHALL BE LIABLE THEREON.

Prior to issuing any portion of the Obligations intended to be issued as federally tax-exempt obligations (the interest on which will be excludable from the gross income of the holders thereof for federal income tax purposes) and subsequent to the holding of this public hearing, the County Executive of Erie County, New York (the “County Executive”) must approve the issuance of such Obligations.

The Issuer has not yet made a determination pursuant to Article 8 of the Environmental Conservation Law (the “SEQR Act”) regarding the potential environmental impact of the Project.

The Issuer will at said time and place hear all persons with views on the location and nature of the Project Facility or the proposed plan of financing the proposed Project by the issuance from time to time of the Obligations. A copy of the

application filed by the Borrower with the Issuer with respect to the Project is available for public inspection during business hours at the offices of the Issuer. A transcript or summary report of the hearing will be made available to the members of the board of directors of the Issuer and the County Executive.

It is anticipated that the members of the board of the Issuer will approve of the issuance of the Obligations at its meeting on June 24, 2026.

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

Hearing Officer: If you have a written statement or comment to submit for the record, please submit it on the Issuer's website or mail to the Issuer 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: Those interested in making a statement or comment will be called upon in the order that they registered for this meeting. Please begin by stating your name and address; if you are representing a company, please identify the company. I request that speakers keep statements and/or comments to no more than 5 minutes, and if possible, 3 minutes.

**The Hearing Moderator introduces each participant in the order they registered for this meeting.**

Adam Serbert - P29 Foundation. P29 Foundation in partnership with Good Carbon, a local housing and energy development company, is seeking financing for the improvement and/or recently renovated apartment buildings, existing multifamily apartment buildings. The project provides either a new deep level of affordability or the preservation of affordability of existing multifamily projects, which will include a blended income level of affordability. In addition to the renovation of the existing buildings, we will be doing deep energy retrofits and energy improvements on the properties that will both benefit the properties and the tenants specifically, and then the local community and the infrastructure surrounding.

**6. ADJOURNMENT.**

As there were no further statements and/or comments, the Hearing Officer closed the public hearing at 9:33 a.m.

**SIGN IN SHEET FOR PUBLIC HEARING**

Public Hearing to be held on June 15, 2026 at 9:00 a.m.  
at 8787 Erie Road in the Village of Angola, Town of Evans, Erie County, New York

**2025 P29 Foundation Project**

<b>Name</b>	<b>Company and/or Address</b>	<b>X box to speak/ comment</b>
Adam Serbert	Good Carbon 26 Mississippi St Ste 100 Buffalo, NY 14203	X
Chris Howe	P29 Foundation 450 Ednor Road Ashton, MD 20861	

## PUBLIC HEARING SCRIPT

### Buffalo P29 Apartments, LLC Project

Public Hearing to be held on June 15, 2026 at 1:30 p.m.  
at the offices of the Buffalo and Erie County Industrial Land Development Corporation  
located at 95 Perry Street – Suite 403 in the City of Buffalo, Erie County, New York

#### ATTENDANCE

Adam Serbert – Good Carbon  
Chris Howe – P29 Foundation  
Noah Cliff – ECIDA  
Brian Krygier – ECIDA  
Soma Hawramee – ECIDA

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

Hearing Officer: Welcome. This public hearing is now open; it is 1:30 p.m. My name is Grant Lesswing. I am the Director of Business Development of the Buffalo and Erie County Industrial Land Development Corporation (the “Issuer”), and I have been designated by the Issuer to be the hearing officer to conduct this public hearing. This public hearing is being live-streamed and made accessible on the Issuer’s website at [www.ecidany.com](http://www.ecidany.com).

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

Hearing Officer: Pursuant to and in accordance with Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), the Issuer is conducting this public hearing in connection with a certain proposed project, as more fully described below (the “Project”), to be undertaken by the Issuer for the benefit of Buffalo P29 Apartments, LLC, a New York limited liability company (the “Borrower”), the sole member of which is 2025 P29 Foundation, a Delaware nonprofit corporation. The Issuer published a Notice of Public Hearing with respect to the Project in The Buffalo News on June 6, 2026.

#### 3. PROJECT SUMMARY: Description of Project and Contemplated Issuer Benefits.

Hearing Officer: The Project shall consist of the following to be undertaken by the Issuer for the benefit of the Borrower: (A) (1) the acquisition and renovation of 21 existing buildings consisting of approximately 526 apartment units in the aggregate and containing approximately 469,574 square feet in the aggregate (collectively, the “Facilities”) located at 197 North Street, 1106-1110 Main Street, 201 Elmwood Avenue, 209 Elmwood Avenue, 217 Elmwood Avenue, 228 Summer Street, 165 North Street, 175 North Street, 104 Lakeview Avenue, 108 Lakeview Avenue and 132 Lakeview Avenue in the City of Buffalo, Erie County, New York and 7008 Erie Road in the Town of Evans, Erie County, New York, respectively (collectively, the “Land”), including interior renovations, replacement of HVAC systems with closed-loop geothermal systems, electrical upgrades, installation of accessory battery energy storage equipment within existing basement mechanical areas and related site updates, and (2) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other personal property (the “Equipment”) (the

Facilities, the Land and the Equipment being collectively referred to hereinafter as the "Project Facility"), all of the foregoing to constitute low-income housing facilities to be operated by the Borrower and leased to residential tenants, and any other directly and indirectly related activities (the portion of the Project Facility located in the City of Buffalo, Erie County, New York being referred to hereinafter as the "Buffalo Project Facility" and the portion of the Project Facility located in the Town of Evans, Erie County, New York being referred to hereinafter as the "Evans Project Facility", respectively); (B) the granting of certain other "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including exemption from certain mortgage recording taxes; (C) the financing of all or a portion of the costs of the foregoing by the issuance of taxable and/or tax-exempt revenue bonds of the Issuer in one or more issues or series in an aggregate principal amount sufficient to pay the cost of undertaking the Project, together with necessary incidental costs in connection therewith, in an aggregate principal amount not to exceed (1) with respect to the Buffalo Project Facility, \$300,000,000 and (2) with respect to the Evans Project Facility, \$50,000,000 (the "Obligations"); (D) the payment of a portion of the costs incidental to the issuance of the Obligations, including issuance costs of the Obligations, capitalized interest and any reserve funds as may be necessary to secure the Obligations; and (E) the granting of certain exemptions from taxation with respect to the foregoing, including but not limited to exemption from mortgage recording taxes.

The Issuer is considering whether (A) to undertake the Project, (B) to finance the Project by issuing, from time to time, the Obligations and (C) to use the proceeds of the Obligations to pay the cost of undertaking the Project, together with necessary incidental costs in connection therewith.

If the Issuer determines to proceed with the Project and the issuance of the Obligations, (A) the proceeds of the Obligations will be loaned by the Issuer to the Borrower pursuant to a loan agreement (the "Agreement") requiring that the Borrower or its designee make payments equal to debt service on the Obligations and make certain other payments to the Issuer and (B) the Obligations will be a special obligation of the Issuer payable solely out of certain of the proceeds of the Agreement and certain other assets of the Issuer pledged to the repayment of the Obligations. THE OBLIGATIONS SHALL NOT BE A DEBT OF THE STATE OF NEW YORK OR ERIE COUNTY, NEW YORK, AND NEITHER THE STATE OF NEW YORK NOR ERIE COUNTY, NEW YORK SHALL BE LIABLE THEREON.

Prior to issuing any portion of the Obligations intended to be issued as federally tax-exempt obligations (the interest on which will be excludable from the gross income of the holders thereof for federal income tax purposes) and subsequent to the holding of this public hearing, the County Executive of Erie County, New York (the "County Executive") must approve the issuance of such Obligations.

The Issuer has not yet made a determination pursuant to Article 8 of the Environmental Conservation Law (the "SEQR Act") regarding the potential environmental impact of the Project.

The Issuer will at said time and place hear all persons with views on the location and nature of the Project Facility or the proposed plan of financing the proposed Project by the issuance from time to time of the Obligations. A copy of the application filed by the Borrower with the Issuer with respect to the Project is available for public

inspection during business hours at the offices of the Issuer. A transcript or summary report of the hearing will be made available to the members of the board of directors of the Issuer and the County Executive.

It is anticipated that the members of the board of the Issuer will approve of the issuance of the Obligations at its meeting on June 24, 2026.

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

Hearing Officer: If you have a written statement or comment to submit for the record, please submit it on the Issuer's website or mail to the Issuer 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: Those interested in making a statement or comment will be called upon in the order that they registered for this meeting. Please begin by stating your name and address; if you are representing a company, please identify the company. I request that speakers keep statements and/or comments to no more than 5 minutes, and if possible, 3 minutes.

**The Hearing Moderator introduces each participant in the order they registered for this meeting.**

Chris Howell, President P29 Foundation. P29 Foundation is a mission-driven nonprofit for the purposes of supporting and creating and expanding affordable and workforce housing and we're working in conjunction with Good Carbon on this project here in Buffalo.

Adam Serbert, CEO of Good Carbon. Good Carbon is a local affordable housing and energy development company with a footprint here in the Buffalo market. In partnership with P29, we are seeking to finance the renovation and the improvement of affordable multifamily buildings here in the Western New York market, specifically in Buffalo and a little bit in Erie County. Proceeds will be used to renovate properties and provide energy efficiency improvements at the properties and should provide a lot of local affordability benefit and then also utilities support with the energy infrastructure being installed at the buildings for the primary purpose focusing on the residential affordable buildings.

**6. ADJOURNMENT.**

As there were no further statements and/or comments, the Hearing Officer closed the public hearing at 1:39 p.m.

**SIGN IN SHEET FOR PUBLIC HEARING**

Public Hearing to be held on June 15, 2026 at 1:30 p.m.  
at the offices of the Buffalo and Erie County Industrial Land Development Corporation  
located at 95 Perry Street – Suite 403 in the City of Buffalo, Erie County, New York

**2025 P29 Foundation Project**

<b>Name</b>	<b>Company and/or Address</b>	<b>X box to speak/ comment</b>
Adam Serbert	Good Carbon 26 Mississippi St, Ste 100 Buffalo, NY 14203	X
Chris Howe	P29 Foundation 450 Ednor Road, Ashton, MD 20861	X
Noah Cliff	ECIDA 95 Perry Street, Suite 403 Buffalo, New York 14203	
Brian Krygier	ECIDA 95 Perry Street, Suite 403 Buffalo, New York 14203	
Soma Hawramee	ECIDA 95 Perry Street, Suite 403 Buffalo, New York 14203	

**BOND RESOLUTION  
BUFFALO P29 APARTMENTS, LLC PROJECT**

A regular meeting of Buffalo and Erie County Industrial Land Development Corporation (the “Issuer”) was convened in public session in the offices of the Issuer located at 95 Perry Street – Suite 403, Buffalo, New York on June 24, 2026 at 12:30 o’clock p.m., local time.

The meeting was called to order by the (Vice) Chairperson of the board of directors of the Issuer (the “Board of Directors”) and, upon roll being called, the following members of the Board of Directors were:

PRESENT:

Hon. Mark Poloncarz	Chairperson
Hon. Timothy Meyers	Vice Chairperson
Grace Bogdanove	Director
Daniel Castle	Director
Zaque Evans	Director
Hon. Taisha St. Jean Tard	Director
Hon. Sean Ryan	Director

ABSENT:

ISSUER STAFF PRESENT INCLUDED THE FOLLOWING:

John Cappellino	President and Chief Executive Officer
Mollie Profic	Chief Financial Officer
Soma Hawramee	Director of Operations
Carrie Hocienec	Assistant Secretary
Robert G. Murray, Esq.	Issuer Counsel

The following resolution was offered by \_\_\_\_\_, seconded by \_\_\_\_\_, to wit:

RESOLUTION AUTHORIZING THE ISSUANCE AND SALE BY BUFFALO AND ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORPORATION OF ITS TAX-EXEMPT REVENUE BONDS (BUFFALO P29 APARTMENTS, LLC PROJECT), SERIES 2026 IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$350,000,000 AND THE EXECUTION OF RELATED DOCUMENTS.

WHEREAS, pursuant to the provisions of Section 1411 of the Not-For-Profit Corporation Law of the State of New York, as amended (the “Enabling Act”), in January, 1982, a certificate of incorporation was filed with the New York Secretary of State’s Office (the “Certificate of Incorporation”) creating the Issuer as a public instrumentality of Erie County, New York (the “County”) pursuant to the Enabling Act; and

WHEREAS, the Issuer is authorized and empowered by the provisions of the Enabling Act and resolutions adopted by the Erie County Legislature (the “County Legislature”) on July 24, 2009, November 19, 2009, March 25, 2010, and June 20, 2011, respectively (together with the Enabling Act, the “Act”) to

relieve and reduce unemployment, promote and provide for additional and maximum employment, better and maintain job opportunities in the County, lessen the burdens of government and act in the public interest; and

WHEREAS, in April, 2026, the Issuer accepted an application (the “Application”) from 2025 P29 Foundation, a Delaware nonprofit corporation, on behalf of itself and Buffalo P29 Apartments, LLC, a New York limited liability company (the “Borrower”), which Application requested that the Issuer consider undertaking a project (the “Project”) consisting of the following: (A) (1) the acquisition and renovation of 21 existing buildings consisting of approximately 526 apartment units in the aggregate and containing approximately 469,574 square feet in the aggregate (collectively, the “Facilities”) located at 197 North Street, 1106-1110 Main Street, 201 Elmwood Avenue, 209 Elmwood Avenue, 217 Elmwood Avenue, 228 Summer Street, 165 North Street, 175 North Street, 104 Lakeview Avenue, 108 Lakeview Avenue and 132 Lakeview Avenue in the City of Buffalo, Erie County, New York and 7008 Erie Road in the Town of Evans, Erie County, New York, respectively (collectively, the “Land”), including interior renovations, replacement of HVAC systems with closed-loop geothermal systems, electrical upgrades, installation of accessory battery energy storage equipment within existing basement mechanical areas and related site updates, and (2) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other personal property (the “Equipment”) (the Facilities, the Land and the Equipment being collectively referred to hereinafter as the “Project Facility”), all of the foregoing to constitute low-income housing facilities to be operated by the Borrower and leased to residential tenants, and any other directly and indirectly related activities (the portion of the Project Facility located in the City of Buffalo, Erie County, New York being referred to hereinafter as the “Buffalo Project Facility” and the portion of the Project Facility located in the Town of Evans, Erie County, New York being referred to hereinafter as the “Evans Project Facility”, respectively); (B) the granting of certain exemptions from taxation with respect to the foregoing, including exemption from certain mortgage recording taxes; (C) the financing of all or a portion of the costs of the foregoing by the issuance of the Bonds (as defined herein) in an aggregate principal amount not to exceed (1) with respect to the Buffalo Project Facility, \$300,000,000 and (2) with respect to the Evans Project Facility, \$50,000,000; (D) the payment of a portion of the costs incidental to the issuance of the Bonds, including issuance costs of the Bonds, capitalized interest and any reserve funds as may be necessary to secure the Bonds; and (E) the granting of certain exemptions from taxation with respect foregoing, including but not limited to exemption from mortgage recording taxes; and

WHEREAS, the President and Chief Executive Officer of the Issuer (A) caused notice of a public hearing of the Issuer (the “City of Buffalo Public Hearing”) pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), to hear all persons interested in the Project being contemplated by the Issuer with respect to the Project, to be published on June 6, 2026 in The Buffalo News, a newspaper of general circulation available to the residents of City of Buffalo, Erie County, New York, (B) conducted the City of Buffalo Public Hearing on June 15, 2026 at 1:30 o’clock, p.m., local time, at the offices of the Issuer located at 95 Perry Street – Suite 403 in the City of Buffalo, Erie County, New York; and (C) prepared a report of the City of Buffalo Public Hearing (the “City of Buffalo Public Hearing Report”) which fairly summarized the views presented at such City of Buffalo Public Hearing and caused copies of said City of Buffalo Public Hearing Report to be made available to the members of the board of directors of the Issuer and to the County Executive of the County (the “County Executive”); and

WHEREAS, the President and Chief Executive Officer of the Issuer (A) caused notice of a public hearing of the Issuer (the “Town of Evans Public Hearing”) pursuant to Section 147(f) of the Code to hear all persons interested in the Project being contemplated by the Issuer with respect to the Project, to be published on June 6, 2026 in The Buffalo News, a newspaper of general circulation available to the residents of Town of Evans, Erie County, New York, (B) conducted the Town of Evans Public Hearing on June 15, 2026 at 9:00 o’clock, a.m., local time, at 8787 Erie Road in the Town of Evans, Erie County, New York; and (C) prepared a report of the Town of Evans Public Hearing (the “Town of Evans Public Hearing

Report”) which fairly summarized the views presented at such Town of Evans Public Hearing and caused copies of said Town of Evans Public Hearing Report to be made available to the members of the board of directors of the Issuer and to the County Executive; and

WHEREAS, the Issuer now desires to authorize issuance of its Tax-Exempt Housing Revenue Bonds (Buffalo P29 Apartments, LLC Project), Series 2026 (the “Bonds”) in a maximum aggregate principal amount not to exceed \$350,000,000 (the “Bonds”) for the purpose of financing a portion of the costs of the Project under this resolution, one or more certificates of determination (each, a “Certificate of Determination”) executed by an authorized officer of the Issuer and a trust indenture (the “Indenture”) by and between the Issuer and a financial institution to be selected by the Borrower, as trustee (the “Trustee”) for the holders of the Bonds; and

WHEREAS, prior to or simultaneously with the issuance of the Bonds, the Issuer and the Borrower will execute and deliver a loan agreement (the “Loan Agreement”) by and between the Issuer, as lender, and the Borrower, as borrower, pursuant to the terms of which Loan Agreement (A) the Issuer will agree (1) to issue the Bonds and (2) to make a loan to the Borrower of the proceeds of the Bonds (the “Loan”) for the purpose of assisting in financing the Project, and (B) in consideration of the Loan, the Borrower will agree (1) to cause the Project to be undertaken and completed, (2) to use the proceeds of the Loan to pay (or reimburse the Borrower for the payment of) the costs of the Project, and (3) to make payments sufficient in amount to pay when due all amounts due with respect to the Bonds (the “Loan Payments”) to or upon the order of the Issuer in repayment of the Loan, which Loan Payments shall include amounts equal to the debt service payments due on the Bonds; and

WHEREAS, as security for the Bonds, the Issuer will execute and deliver to the Trustee a pledge and assignment (the “Pledge and Assignment”) from the Issuer to the Trustee, and acknowledged by the Borrower, which Pledge and Assignment will assign to the Trustee certain of the Issuer’s rights under the Loan Agreement. Pursuant to the Pledge and Assignment, basic Loan Payments made by the Borrower under the Loan Agreement are to be paid directly to the Trustee; and

WHEREAS, pursuant to the terms of the Indenture, the net proceeds of the sale of the Bonds (the “Bond Proceeds”) will be deposited into various trust funds held by the Trustee under the Indenture and will be disbursed by the Trustee from time to time to pay the costs of the Project, but only upon satisfaction of the requirements for making such disbursements set forth in the Indenture and in the Loan Agreement; and

WHEREAS, in connection with the marketing of some or all of the series of the Bonds, (A) the Issuer may enter into (or accept) one or more agreements with one or more entities chosen by the Borrower to locate the initial and/or subsequent purchasers of the Bonds, each of which entities may either act as agent to market the Bonds or may act as an underwriter to guarantee the marketing of the Bonds (each such entity being hereinafter referred to as a “Bond Marketer”); (B) the Issuer may enter into one or more bond purchase agreements, including any forward delivery agreements (each, a “Bond Purchase Agreement”), by and among the related initial purchaser(s) of the Bonds, the Issuer and the Borrower, (C) the Borrower may provide indemnification to the Issuer and the related initial purchaser(s) of the Bonds relating to the issuance and sale of the related Bonds pursuant to one or more letters of representation (each, a “Letter of Representation”) by and among the Borrower, the Issuer and the related initial purchaser(s) of the Bonds, (D) the related Bond Marketer may utilize a preliminary official statement or other preliminary offering document (the “Preliminary Offering Document”) and a final official statement or other preliminary final document (the “Final Offering Document”) in connection with the initial and/or subsequent offering of some or all of the Bonds, and (E) the related Bond Marketer may also obtain a rating of some or all of the Bonds from one or more securities rating agencies (each such rating agency that provides a rating of the Bonds, a “Rating Agency”); and

WHEREAS, to assure compliance with the continuing disclosure requirements imposed by the United States Securities and Exchange Commission, the Borrower may execute and deliver to the Trustee and the related Bond Marketer one or more continuing disclosure agreements (each, a “Continuing Disclosure Agreement”) relating to some or all of the Bonds; and

WHEREAS, some or all of the Bonds may be issued as “book-entry-only” obligations to be held by The Depository Trust Company, as depository (the “Depository”) for such Bonds, and, to comply with the requirements of the Depository, the Issuer and the Trustee will execute and deliver to the Depository a letter of representations (the “Depository Letter”) relating to such Bonds; and

WHEREAS, with respect to any portion of the Bonds intended to be issued as federally tax-exempt obligations (the “Tax-Exempt Bonds”), to demonstrate compliance with the provisions of the Code relating to the issuance of tax-exempt obligations, (A) the Issuer will (1) execute one or more arbitrage certificates dated the date of delivery of the related Tax-Exempt Bonds (each, an “Arbitrage Certificate”) relating to certain requirements set forth in Section 148 of the Code relating to such Tax-Exempt Bonds, (2) execute a completed Internal Revenue Service Form 8038 (Information Return for Private Activity Bonds) relating to such Tax-Exempt Bonds (each, an “Information Return”) pursuant to Section 149(e) of the Code, and (3) file the Information Return(s) with the IRS, (B) the Borrower will execute one or more tax regulatory agreements dated the date of delivery of the related Tax-Exempt Bonds (each, a “Tax Regulatory Agreement”) relating to the requirements in Sections 145 through 150 of the Code applicable to such Tax-Exempt Bonds and (C) either the Bond Marketer or the initial purchasers of the related Tax-Exempt Bonds will execute a letter (each, an “Issue Price Letter”) confirming the issue price of such Tax-Exempt Bonds for purposes of Section 148 of the Code; and

WHEREAS, the Issuer now desires to (A) authorize the issuance of the Bonds for the purpose of financing a portion of the costs of the Project; (B) authorize the circulation of any Preliminary Offering Document and any Final Offering Document in connection with the marketing of any or all of the Bonds; (C) delegate to the Chairperson, Vice Chairperson, President and Chief Financial Officer, Chief Financial Officer and Director of Operations of the Issuer (each, an “Authorized Officer”) authority to deem as final any Preliminary Offering Document and any Final Offering Document to be used by any Bond Marketer in connection with the marketing of any or all of the Bonds; (D) delegate to the Authorized Officer authority to determine the final details of any of the Bonds (the “Bond Details”) once the marketing of such Bonds is completed and the Borrower has agreed to the Bond Details, which Bond Details so determined may include but not be limited to the following: (1) the aggregate principal amount of Bonds to be issued; (2) the number of series thereof; and (3) for each series of the Bonds (each, a “Series”), (a) the authorized principal amount of such Series, (b) whether such Series shall include subseries of such Series (each, a “Subseries”), (c) the designation of such Series and any Subseries, (d) the purpose or purposes for which such Series is being issued, which shall be limited to (i) payment of the costs of the Project, (ii) payment of the costs of issuance of such Series, (iii) making a deposit to a debt service reserve fund securing such Series, if any, (iv) funding or refunding of other debt of the Issuer, which may include interest thereon, all or a portion of the proceeds of which were applied to making a loan to the Borrower, and (v) exchanging bonds of such Series for bonds, notes or other evidences of indebtedness of the Borrower or of the Issuer issued on behalf of the Borrower, (e) whether a debt service reserve fund is established securing such Series, the debt service reserve fund requirement relating to same, the terms and conditions for such debt service reserve fund and the terms and conditions upon which a reserve fund facility may be used to fund all or a portion of the debt service reserve fund, (f) whether the Bonds of a Series shall be secured under the Indenture on a senior or subordinate basis to Bonds of another Series, (g) whether the Bonds of a Series shall be issued as “draw-down” bond to be funded over time as provided in the Indenture, (h) the date or dates, the maturity date or dates and principal amounts of each maturity of the bonds of such Series and/or Subseries, the amount and date of each sinking fund installment, if any, and which bonds of such Series and/or Subseries are serial

bonds or term bonds, if any, and the record date or record dates of the bonds of such Series and/or Subseries, (i) the interest rate or rates of the bonds of such Series and/or Subseries, the date from which interest on the bonds of such Series and/or Subseries shall accrue, the dates on which interest on the bonds of such Series and/or Subseries shall be payable, (j) the denomination or denominations of and the manner of numbering and lettering the bonds of such Series and/or Subseries, (k) the trustee, bond registrar and paying agent or paying agents for such Series and/or Subseries and the place or places of payment of the principal, sinking fund installments, if any, or redemption price of and interest on the bonds of such Series and/or Subseries, (l) the redemption price or purchase in lieu of redemption price or redemption prices or purchase in lieu of redemption prices, if any, and the redemption or purchase in lieu of redemption terms, if any, for the bonds of such Series and/or Subseries, (m) provisions for the sale or exchange of the bonds of such Series and/or Subseries and for the delivery thereof, (n) the form of the bonds of such Series and/or Subseries and the form of the trustee's certificate of authentication thereon, and whether any bonds of such Series and/or Subseries are to be issued as book entry bonds and the depository therefor, (o) if bonds of such Series and/or Subseries are to be exchanged for bonds, notes or other evidence of indebtedness of the Borrower or the Issuer, the provisions regarding such exchange, (p) directions for the application of the proceeds of the bonds of such Series and/or Subseries, (q) the trustee for such Series and/or Subseries, and (r) any other provisions deemed advisable by the Authorized Officer not in conflict with the provisions of this resolution; (E) delegate to the Authorized Officer authority to approve the form and substance of the hereinafter defined Issuer Documents; and (F) authorize execution and delivery by the Issuer of various documents relating to the issuance of the Bonds, including but not limited to the hereinafter defined Issuer Documents; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), the Issuer must satisfy the requirements contained in SEQRA and the Regulations prior to making a final determination whether to undertake the Project; and

WHEREAS, the Project appears to constitute a "Type II action" (as said quoted term is defined in the Regulations), and therefore it appears that no further determination or procedure under SEQRA is required with respect to the Project; and

WHEREAS, in accordance with Section 2824(8) of the Public Authorities Law of the State of New York, as amended, at a meeting of the Finance & Audit Committee of the Issuer (the "Finance & Audit Committee") held on June 15, 2026, the Finance & Audit Committee reviewed information relating to the proposed issuance of the Bonds and recommended that the Issuer proceed with the issuance thereof.

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

Section 1. Based upon the foregoing, the Issuer makes the following findings and determinations with respect to the Project:

(A) Pursuant to Section 617.5(c)(2) of the Regulations, the Project is a "Type II action" (as said quoted term is defined in the Regulations); and

(B) Therefore, the Issuer hereby determines that no environmental impact statement or any other determination or procedure is required under the Regulations.

Section 2. The Issuer hereby finds and determines that:

(A) By virtue of the Certificate of Incorporation and the Act, the Issuer 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;

(B) The acquisition, construction, and installation of the Project Facility and the making of the Loan to the Borrower will relieve and reduce unemployment, promote and provide for additional and maximum employment and better and maintain job opportunities, and thereby lessen the burdens of government;

(C) It is desirable and in the public interest for the Issuer to issue and sell the Bonds upon the terms and conditions determined by the Authorized Officer once the marketing of the Bonds is completed and the Borrower has agreed to the Bond Details;

(D) This resolution is subject to the following conditions: (i) neither the members, directors nor officers of the Issuer, nor any person executing the Bonds, shall be liable thereon or be subject to any personal liability or accountability by reason of the execution, issuance or delivery thereof; and (ii) the Bonds and the interest thereon are not and shall never be a debt of the State of New York, the City of Buffalo, New York or Erie County, New York or any political subdivision thereof, and neither the State of New York, the City of Buffalo, New York or Erie County, New York nor any political subdivision thereof shall be liable thereon; and

(E) The Finance & Audit Committee of the Issuer has recommended the Issuer to consider this resolution authorizing the issuance of the Bonds.

Section 3. In consequence of the foregoing, the Issuer hereby determines to: (A) authorize the use of, and authorize the Authorized Officer the authority to determine the form and substance of, and deem final, any Preliminary Offering Document and any Final Offering Document to be used by any Bond Marketer in connection with the initial offering and/or any subsequent offering of any of the Bonds, (B) authorize the Authorized Officer the authority to (i) execute and deliver on behalf of the Issuer any Bond Purchase Agreement related to any of the Bonds, (ii) determine, on behalf of the Issuer, from time to time the Bond Details relating to the Bonds, and (iii) execute the Certificate of Determination authorizing issuance of the Bonds and setting forth said Bond Details so determined; (C) issue the Bonds from time to time on the terms and conditions set forth in the Indenture, the related Certificate of Determination and any Bond Purchase Agreement related to such Bonds, (D) sell any or all of the Bonds to the initial and/or subsequent purchasers thereof pursuant to the terms set forth in the Indenture, the related Certificate of Determination and any related Bond Purchase Agreement, (E) use the proceeds of the Bonds to make the Loan to the Borrower for the purpose of financing all or a portion of the costs of issuance of the Bonds and all or a portion of the costs of the Project, (F) secure the Bonds by assigning to the Trustee pursuant to the Pledge and Assignment certain of the Issuer's rights under the Loan Agreement, including the right to collect and receive certain amounts payable thereunder, (G) execute from time to time the Arbitrage Certificate(s) and the Information Return(s) with respect to Tax-Exempt Bonds, and (H) file the Information Return relating to Tax-Exempt Bonds with the IRS.

Section 4. The Issuer hereby delegates to the Authorized Officer the power to approve, on behalf of the Issuer, the form and substance of the Loan Agreement, the Pledge and Assignment, the Indenture, the Bonds, the Arbitrage Certificate, the Information Return, and any documents necessary and incidental thereto including, but not limited to, any documents authorized by any Certificate of Determination and approved by counsel to the Issuer (hereinafter collectively called the "Issuer Documents").

Section 5. Subject to receipt by the Issuer of a certificate executed from the County Executive indicating that the County Executive has approved the issuance of the Tax-Exempt Bonds pursuant to, and solely for the purposes of, Section 147(f) of the Code, the Issuer is hereby authorized to issue, execute, sell and deliver to the Trustee the Bonds in the principal amount of not to exceed \$350,000,000 or so much as necessary to finance the Costs of the Project, in the form and in the amount and containing the other provisions determined by the Authorized Officer in the Certificate of Determination, is hereby authorized to deliver said Bonds to the Trustee against receipt of the purchase price thereof, all pursuant to the Act and in accordance with the provisions of this resolution, the Certificate of Determination and the Indenture, provided that:

(A) The Bonds authorized to be issued, executed, sold and delivered pursuant to this Section 5 shall (i) be issued, executed and delivered at such time as the Authorized Officer shall determine, and (ii) bear interest at the rate or rates, be issued in such form, be subject to redemption prior to maturity and have such other terms and provisions and be issued in such manner and on such conditions as are set forth in the Bonds, the Loan Agreement, and the Indenture and the Certificate of Determination, or as are hereinafter approved by the Authorized Officer in accordance with Section 6 hereof, which terms are specifically incorporated herein by reference with the same force and effect as if fully set forth in this resolution.

(B) The Bonds shall be issued solely for the purpose of providing funds to finance (i) the costs of the Project as described in the Issuer Documents, and (ii) a portion of the administrative, legal, financial, and other expenses of the Issuer in connection with the Project and the Project Facility and incidental to the issuance of the Bonds.

(C) Neither the member, directors nor officers of the Issuer, nor any person executing the Bonds or any of the Financing Documents (as hereinafter defined) on behalf of the Issuer, shall be liable thereon or be subject to any personal liability or accountability by reason of the execution, issuance or delivery thereof. The Bonds and the interest thereon are not and shall never be a debt of the State of New York, the City of Buffalo, New York or Erie County, New York or any political subdivision thereof (other than the Issuer), and neither the State of New York, the City of Buffalo, New York nor Erie County, New York nor any political subdivision thereof (other than the Issuer) shall be liable thereon.

(D) The Bonds, together with interest payable thereon, shall be special obligations of the Issuer payable solely from certain of the revenues and receipts derived from the repayment of the Loan or from the enforcement of the security provided by the Financing Documents (as hereinafter defined) and the other security pledged to the payment thereof.

(E) Notwithstanding any other provision of this resolution, the Issuer covenants that it will make no use of the proceeds of the Tax-Exempt Bonds or of any other funds of the Issuer (other than the Issuer's administrative fees) which, if said use had been reasonably expected on the date of issuance of the Tax-Exempt Bonds, would have caused the Tax-Exempt Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code.

(F) The Borrower will pay the administrative fee of the Issuer relating to the issuance of the Bonds on the Closing Date (as defined in the Indenture).

Section 6. (A) Upon receipt of advice from counsel to the Issuer that a Preliminary Offering Document or a Final Offering Document is in substantially final form, the Issuer hereby delegates to the Authorized Officer the authority to (i) deem such Preliminary Offering Document or Final Offering Document final (except for the permitted omissions described in paragraph (b)(1) of Rule 15c2-12

promulgated under the Securities Exchange Act of 1934, as amended) by executing a certificate to that effect, (ii) authorize a Bond Marketer to circulate such Preliminary Offering Document or Final Offering Document and (iii) execute and deliver any other documents or agreements requested by a Bond Marketer in connection with the circulation of such Preliminary Offering Document or Final Offering Document by such Bond Marketer.

(B) Upon receipt of advice from counsel to the Issuer that the Issuer has received from a Bond Marketer the results of the initial marketing or subsequent remarketing of the Bonds or any Series or Subseries of the Bonds and has received from the Borrower evidence that the Borrower has accepted the results of the initial marketing or subsequent remarketing of such Bonds or Series or Subseries of the Bonds, the Issuer hereby delegates to the Authorized Officer the authority to (i) execute and deliver the related Bond Purchase Agreement on behalf of the Issuer and (ii) determine, on behalf of the Issuer, the Bond Details of the related Bonds.

(C) The Authorized Officer is hereby authorized, on behalf of the Issuer, to execute and deliver the Issuer Documents and the other documents related thereto (collectively with the Issuer Documents, the "Financing Documents"), and, where appropriate, the Secretary (or Assistant Secretary) of the Issuer is hereby authorized to affix the seal of the Issuer thereto and to attest the same, all in substantially the forms thereof approved by the Authorized Officer, with such changes, variations, omissions and insertions as the Authorized Officer shall approve, the execution thereof by the Authorized Officer to constitute conclusive evidence of such approval.

(D) The Authorized Officer is hereby further authorized, on behalf of the Issuer, to designate any additional Authorized Representatives of the Issuer (as defined in and pursuant to the Loan Agreement).

(E) The Authorized Officer is hereby further authorized to execute any documentation requested by a Bond Marketer and approved by counsel to the Issuer to indicate the Issuer's approval of any Preliminary Offering Document and/or any Final Offering Document.

Section 7. The officers, employees and agents of the Issuer are hereby authorized and directed for and in the name and on behalf of the Issuer to do all acts and things required or provided for by the provisions of the Financing Documents, and to execute and deliver all such additional 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 this resolution and to cause compliance by the Issuer with all of the terms, covenants and provisions of the Financing Documents binding upon the Issuer.

Section 8. All action taken by the Authorized Officer in connection with Section 6 of this resolution (if any) prior to the date of this resolution is hereby ratified and confirmed.

Section 9. This resolution shall expire if the Bonds are not issued and sold by the Issuer within one (1) year from the date of adoption of this resolution.

Section 10. This resolution shall take effect immediately and the Bonds are hereby ordered to be issued in accordance with this resolution.

The question of the adoption of the foregoing resolution was duly put to a vote on roll call, which resulted as follows:

Hon. Mark Poloncarz	VOTING	_____
Hon. Timothy Meyers	VOTING	_____
Grace Bogdanove	VOTING	_____
Daniel Castle	VOTING	_____
Zaque Evans	VOTING	_____
Hon. Taisha St. Jean Tard	VOTING	_____
Hon. Sean Ryan	VOTING	_____

The foregoing resolution was thereupon declared duly adopted.

[Remainder of page left blank intentionally]

STATE OF NEW YORK                    )  
  ) SS.:  
COUNTY OF ERIE                     )

I, the undersigned (Assistant) Secretary of Buffalo and Erie County Industrial Land Development Corporation (the “Issuer”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the board of directors of the Issuer (the “Board of Directors”), including the resolution contained therein, held on June 24, 2026 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Board of Directors had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Board of Directors present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Issuer this 24<sup>th</sup> day of June, 2026.

BY: \_\_\_\_\_  
  (Assistant) Secretary

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

A regular meeting of the Buffalo and Erie County Industrial Land Development Corporation was convened on June 24, 2026, at 12:30 p.m.

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

**RESOLUTION AUTHORIZING A PARTIAL WAIVER AND  
MODIFICATION OF THE BUFFALO AND ERIE COUNTY INDUSTRIAL  
LAND DEVELOPMENT CORPORATION'S LOCAL LABOR POLICY WITH  
RESPECT TO THE BUFFALO P29 APARTMENTS, LLC PROJECT**

WHEREAS, the BUFFALO AND ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORPORATION (the "Issuer") is authorized and empowered by Section 1411 of the Not-for-Profit Corporation Law of the State of New York (the "State"), as amended (the "NFP Law"), and Resolution No. 218 of 2009 adopted by the Erie County Legislature (the "Legislature") on July 24, 2009, as amended by Resolution No. 295 of 2009, adopted by the Legislature on November 19, 2009, as amended by Resolution No. 5-3 (2010) adopted by the Legislature on March 25, 2010, and as further amended by Resolution No. 110 of 2011, adopted by the Legislature on June 30, 2011 (collectively, the "County Resolutions" and with the NFP Law, the "Enabling Act"), to relieve and reduce unemployment, promote and provide for additional and maximum employment, better maintain job opportunities in Erie County (the "County") and lessen the burdens of government and act in the public interest; and

WHEREAS, the ISSUER accepted an application (the "Application") from 2025 P29 Foundation, a Delaware nonprofit corporation, on behalf of itself and Buffalo P29 Apartments, LLC, a New York limited liability company (the "Borrower"), requesting that the Issuer consider undertaking a project (the "Project") consisting of the following: (A) (1) the acquisition and renovation of 21 existing buildings consisting of approximately 526 apartment units in the aggregate and containing approximately 469,574 square feet in the aggregate (collectively, the "Facilities") located at 197 North Street, 1106-1110 Main Street, 201 Elmwood Avenue, 209 Elmwood Avenue, 217 Elmwood Avenue, 228 Summer Street, 165 North Street, 175 North Street, 104 Lakeview Avenue, 108 Lakeview Avenue and 132 Lakeview Avenue in the City of Buffalo, Erie County, New York and 7008 Erie Road in the Town of Evans, Erie County, New York, respectively (collectively, the "Land"), including interior renovations, replacement of HVAC systems with closed-loop geothermal systems, electrical upgrades, installation of accessory battery energy storage equipment within existing basement mechanical areas and related site updates, and (2) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other personal property (the "Equipment") (the Facilities, the Land and the Equipment being collectively referred to hereinafter as the "Project Facility"), all of the foregoing to constitute low-income housing facilities to be operated by the Borrower and leased to residential tenants, and any other directly and indirectly related activities (the portion of the Project Facility located in the City of Buffalo, Erie County, New York being referred to

hereinafter as the "Buffalo Project Facility" and the portion of the Project Facility located in the Town of Evans, Erie County, New York being referred to hereinafter as the "Evans Project Facility", respectively); (B) the granting of certain exemptions from taxation with respect to the foregoing, including exemption from certain mortgage recording taxes; (C) the financing of all or a portion of the costs of the foregoing by the issuance of the Bonds (as defined herein) in an aggregate principal amount not to exceed (1) with respect to the Buffalo Project Facility, \$300,000,000 and (2) with respect to the Evans Project Facility, \$50,000,000; (D) the payment of a portion of the costs incidental to the issuance of the Bonds, including issuance costs of the Bonds, capitalized interest and any reserve funds as may be necessary to secure the Bonds; and (E) the granting of certain exemptions from taxation with respect foregoing, including but not limited to exemption from mortgage recording taxes; and

WHEREAS, on June 24, 2026, the Issuer authorized providing financial assistance to the Borrower with respect to the Project (collectively, the "Financial Assistance") in the form of (i) the issuance of the Issuer's Tax-Exempt Revenue Bonds (Buffalo P29 Apartments, LLC Project), Series 2026 (the "Bonds") in a maximum aggregate principal amount not to exceed \$350,000,000; and (ii) an exemption from all mortgage recording taxes with respect to any qualifying mortgage on the Project Facility to secure the Bonds; and

WHEREAS, Resolution No. 110 of 2011, adopted by the Legislature on June 30, 2011 (the "2011 Resolution"), requires that, "[i]n the absence of a waiver permitting otherwise, and to the extent permitted by law, every project seeking ILDC tax exempt revenue bonds must use all local labor for the construction of new, expanded, or renovated facilities," with "Local" defined as residing in Erie, Niagara, Chautauqua, Cattaraugus and Allegany Counties (the "Issuer Local Labor Policy"), and further provides that the Issuer may waive the Issuer Local Labor Policy in its discretion; and

WHEREAS, the Erie County Industrial Development Agency (the "Agency"), an affiliate of the Issuer, requires that at least 90% of all project employees of the general contractor, subcontractor, or subcontractor to a subcontractor working on a project that receives Agency financial assistance reside in Erie County, Niagara County, Chautauqua County, Cattaraugus County, Allegany County, Wyoming County, Genesee County, or Orleans County; (collectively, the "Agency Local Labor Policy"); and

WHEREAS, the Borrower and Issuer have discussed concerns related to some of the Project's specialty component work and challenges related to utilizing 100% local labor from the five counties as so required under the Issuer Local Labor Policy however, Borrower has determined it will be able to satisfy the Agency Local Labor Policy requiring a 90% threshold and use of an eight county area; and

WHEREAS, the Issuer has previously waived the Issuer Local Labor Policy and permitted use of the Agency Local Labor Policy's 90% threshold and eight county area; and

WHEREAS, in accordance with the Enabling Act, the Issuer now desires to partially waive and amend the Issuer Local Labor Policy to conform it, for the Project only, to the Agency Local Labor Policy.

NOW, THEREFORE, BE IT RESOLVED by the Buffalo and Erie County Industrial Land Development Corporation as follows:

Section 1. Based upon the representations made by the Borrower to the Issuer, the Issuer hereby waives and amends the Issuer Local Labor Policy to conform to the Agency Local Labor Policy and hereby requires that at least 90% of the Borrower's labor force used for the construction of the Project to reside in Erie County, Niagara County, Chautauqua County, Cattaraugus County, Allegany County, Wyoming County, Genesee County, or Orleans County.

Section 2. This resolution shall take effect immediately.

Dated: June 24, 2026

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



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

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

**Applicant Information-company receiving benefit:**

Applicant Name: 2025 P29 Foundation

Applicant Address: 450 Ednor Road

City/Town: Ashton State: Maryland Zip: 20861

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

Website: https://www.p29foundation.org

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

**Business Organization (check appropriate category):**

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

**Benefits Requested (select all that apply):**

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

**Applicant Business Description:**

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

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

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

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

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

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

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

Describe vendors within Erie County for major purchases:

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

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

**Individual Completing Application:**

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

**Company Contact (if different from individual completing application):**

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

**Company Counsel:**

**Applicant Business Description:**

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

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

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

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

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

**Company Counsel:**

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

**Eligibility Questionnaire - Project Description & Details**

Address of Proposed Project Facility: 197 North Street, 1106-1110 Main Street, 201 Elmwood Avenue, 209 Elmwood Avenue, 217 Elmwood Avenue, 228 Summer Street, 165 North Street, 175 North Street, 104 Lakeview Avenue, 108 Lakeview Avenue and 132 Lakeview Avenue in the City of Buffalo, Erie County, New York and 7008 Erie Road in the Town of Evans, Erie County, New York

City/Town: Buffalo/Evans School District: Buffalo/Lake Shore Central School District  
Current Address (if different): \_\_\_\_\_  
City/Town: Buffalo/Evans State: NY Zip: \_\_\_\_\_

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

\_\_\_\_\_

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

Provide narrative and purpose of the proposed project (new build, renovations) square footage of existing and new construction contemplated and/or equipment purchases. Identify specific uses occurring within the

project. Describe any/all tenants and any/all end users:

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

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

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

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

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

#### **Site Characteristics:**

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

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

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

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

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

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

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

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

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

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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

Have any other studies or assessments been undertaken with respect to the proposed project site that indicate the known or suspected presence of contamination that would complicate the site’s development?  
 Yes or  No. If yes, provide copies of the study

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

**(You may check more than one)**

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

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

**Estimated costs in connection with Project:**

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

TOTAL Costs: \$350,000,000

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

**Sources of Funds for Project:**

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

Have you secured financing for the project?  Yes or  No

If Yes, specify, Bank, underwriter, etc.

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

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

Estimated Mortgage Recording Tax Exemption Benefit (product of mortgage amount as indicated above 1% \$ 2,500,000-\$3,000,000)

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

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

Is project necessary to retain existing employment?  Yes or  No

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

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

	Current # of jobs at proposed project location or to be relocated at project location	If financial assistance is granted – project the number of FT and PT jobs to be retained	If financial assistance is granted – project the number of FT and PT jobs to be created upon 24 months (2 years) after Project completion
Full time (FT)	160	160	32 new, 160 retained
Part Time (PT)			
Total	160	160	192

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

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

**Payroll Information:**

Annual Payroll at proposed project site upon project completion

\$14,223,976.22

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

\$69,224.88

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

\$39,520.00

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

\$69,224.88

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

\$39,520.00

Estimated salary range of jobs to be created

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

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

Environmental Questionnaire

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

**A) GENERAL BACKGROUND INFORMATION:**

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

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

5. Describe all known former uses of the Premises. \_\_\_\_\_

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

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

8. Has the Premises or any part of it ever been the subject of any enforcement action by any federal, state or local government entity, or does the preparer of this questionnaire have knowledge of: a) any current federal, state or local enforcement actions; b) any areas of non-compliance with any federal, state or local laws, ordinances, rules or regulations associated with operations over the past 12 months.  Yes or  No If yes, state the results of the enforcement action (consent order, penalties, no action, etc.) and describe the circumstances. \_\_\_\_\_

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

**B) SOLID AND HAZARDOUS WASTES AND HAZARDOUS SUBSTANCES:**

- 1. Does any activity conducted or contemplated to be conducted at the Premises generate, treat or dispose of any petroleum, petroleum-related products, solid and hazardous wastes or hazardous substances?  
 Yes or  No. If yes, provide the Premises' applicable EPA (or State) identification number.

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

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

4. Does or is it contemplated that there will occur at the Premises any accumulation or storage of any hazardous wastes on-site for disposal for longer than 90 days?  Yes or  No. If yes, identify the substance, the quantity and describe how it is stored. \_\_\_\_\_  
\_\_\_\_\_

**C) DISCHARGE INTO WATERBODIES:**

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

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

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

**D) AIR POLLUTION:**

1. Are there or is it contemplated that there will be any air emission sources that emit contaminants from the Premises?  Yes or  No. If yes, describe each such source, including whether it is a stationary combustion installation, process source, exhaust or ventilation system, incinerator or other source. \_\_\_\_\_  
\_\_\_\_\_

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

**E) STORAGE TANKS:**

1. List and describe all above and underground storage tanks at the Premises used to store petroleum or gasoline products, or other chemicals or wastes, including the contents and capacity of each tank. Also provide copies of any registrations/permits for the tanks. \_\_\_\_\_

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2. Have there been any leaks, spills, releases or other discharges (including loss of inventory) associated with any of these tanks?  Yes or  No. If yes, provide all details regarding the event, including the response taken, all analytical results or reports developed through investigation (whether internal or external), and the agencies which were involved. \_\_\_\_\_

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**F) POLYCHLORINATED BIPHENYLS ("PCB" or "PCBs") AND ASBESTOS:**

1. Provide any records in your possession or known to you to exist concerning any on-site PCBs or PCB equipment, whether used or stored, and whether produced as a byproduct of the manufacturing process or otherwise.

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

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

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**Environmental Questionnaire**

**A) GENERAL BACKGROUND INFORMATION:**

1. Address of Premises: 1925
2. Name and Address of Owner of Premises: 197 North Street, Buffalo, NY 14201
3. Describe the general features of the Premises (including terrain, location of wetlands, coastlines, rivers, streams, lakes, etc.): 26 Mississippi Street, Buffalo, NY 14203
4. Describe the Premises (including the age and date of construction of any improvements) and each of the operations or processes carried on or intended to be carried on at the Premises: 4 story brick apartment building, property is in a commercial /residential area
5. Describe all known former uses of the Premises: n/a
6. Does any person, firm or corporation other than the owner occupy the Premises or any part of it?  Yes or  No If yes, identify them and describe their use of the property. tenants under standard lease agreements
7. Have there been any spills, releases or unpermitted discharges of petroleum, hazardous substances, chemicals or hazardous wastes at or near the Premises?  Yes or  No If yes, describe and attach any incident reports and the results of any investigations. no
8. Has the Premises or any part of it ever been the subject of any enforcement action by any federal, state or local government entity, or does the preparer of this questionnaire have knowledge of: a) any current federal, state or local enforcement actions; b) any areas of non-compliance with any federal, state or local laws, ordinances, rules or regulations associated with operations over the past 12 months.  Yes or  No If yes, state the results of the enforcement action (consent order, penalties, no action, etc.) and describe the circumstances. n/a
9. Has there been any filing of a notice of citizen suit, or a civil complaint or other administrative or criminal procedure involving the Premises?  Yes or  No. If yes, describe in full detail. n/a

**B) SOLID AND HAZARDOUS WASTES AND HAZARDOUS SUBSTANCES:**

1. Does any activity conducted or contemplated to be conducted at the Premises generate, treat or dispose of any petroleum, petroleum-related products, solid and hazardous wastes or hazardous substances?  Yes or  No. If yes, provide the Premises' applicable EPA (or State) identification number. no
2. Have any federal, state or local permits been issued to the Premises for the use, generation and/or storage of solid and hazardous wastes?  Yes or  No. If yes, provide copies of the permits. n/a
3. Identify the transporter of any hazardous and/or solid wastes to or from the Premises. n/a
4. Does or is it contemplated that there will occur at the Premises any accumulation or storage of any hazardous wastes on-site for disposal for longer than 90 days?  Yes or  No. If yes, identify the substance, the quantity and describe how it is stored. n/a

**C) DISCHARGE INTO WATERBODIES:**

1. Briefly describe any current or contemplated industrial process discharges (including the approximate volume, source, type and number of discharge points). Provide copies of all permits for such discharges. n/a
2. Identify all sources of discharges of water, including discharges of waste water, process water, contact or noncontact cooling water, and storm water. Attach all permits relating to the same. Also identify any septic tanks on site. n/a
3. Is any waste discharged into or near surface water or groundwaters?  Yes or  No. no

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

**D) AIR POLLUTION:**

1. Are there or is it contemplated that there will be any air emission sources that emit contaminants from the Premises?  Yes or  No. If yes, describe each such source, including whether it is a stationary combustion installation, process source, exhaust or ventilation system, incinerator or other source. no
2. Are any of the air emission sources permitted?  Yes or  No If yes, attach a copy of each permit. no

**E) STORAGE TANKS:**

1. List and describe all above and underground storage tanks at the Premises used to store petroleum or gasoline products, or other chemicals or wastes, including the contents and capacity of each tank. Also, provide copies of any registrations/permits for the tanks. n/a
2. Have there been any leaks, spills, releases or other discharges (including loss of inventory) associated with any of these tanks?  Yes or  No. If yes, provide all details regarding the event, including the response taken, all analytical results or reports developed through investigation (whether internal or external), and the agencies which were involved. no

**F) POLYCHLORINATED BIPHENYLS ("PCB" or "PCBs") AND ASBESTOS:**

1. Provide any records in your possession or known to you to exist concerning any on-site PCBs or PCB equipment, whether used or stored, and whether produced as a byproduct of the manufacturing process or otherwise. n/a
2. Have there been any PCB spills, discharges or other accidents at the Premises?  Yes or  No If yes, relate all the circumstances. n/a
3. Do the Premises have any asbestos containing materials?  Yes or  No. If yes, identify the materials. n/a

Environmental Questionnaire

A) GENERAL BACKGROUND INFORMATION:

1. Address of Premises: 1106-1110 Main Street, Buffalo, NY 14209
2. Name and Address of Owner of Premises: 26 Mississippi Street, Buffalo, NY 14203
4-story Brick Apartment Building. property is in a commercial /residential area

3. Describe the general features of the Premises (including terrain, location of wetlands, coastlines, rivers, streams, lakes, etc. carried on or intended to be carried on at the Premises. 1896
4. Describe the Premises (including the age and date of construction of any improvements) and each of the operations or processes n/a
5. Describe all known former uses of the Premises. n/a
6. Does any person, firm or corporation other than the owner occupy the Premises or any part of it? yes
tenants under standard lease agreements
7. Have there been any spills, releases or unpermitted discharges of petroleum, hazardous substances, chemicals or hazardous wastes at or near the Premises? no
8. Has the Premises or any part of it ever been the subject of any enforcement action by any federal, state or local government entity, or does the preparer of this questionnaire have knowledge of: a) any current federal, state or local enforcement actions; b) any areas of non-compliance with any federal, state or local laws, ordinances, rules or regulations associated with operations over the past 12 months. n/a
9. Has there been any filing of a notice of citizen suit, or a civil complaint or other administrative or criminal procedure involving the Premises? no
10. Has there been any filing of a notice of citizen suit, or a civil complaint or other administrative or criminal procedure involving the Premises? n/a

B) SOLID AND HAZARDOUS WASTES AND HAZARDOUS SUBSTANCES:

1. Does any activity conducted or contemplated to be conducted at the Premises generate, treat or dispose of any petroleum, petroleum-related products, solid and hazardous wastes or hazardous substances? no
2. Have any federal, state or local permits been issued to the Premises for the use, generation and/or storage of solid and hazardous wastes? no
3. 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
4. Does or is it contemplated that there will occur at the Premises any accumulation or storage of any hazardous wastes on-site for disposal for longer than 90 days? no

C) DISCHARGE INTO WATERBODIES:

1. Briefly describe any current or contemplated industrial process discharges (including the approximate volume, source, type and number of discharge points). Provide copies of all permits for such discharges. n/a
2. Identify all sources of discharges of water, including discharges of waste water, process water, contact or noncontact cooling water, and storm water. Attach all permits relating to the same. Also identify any septic tanks on site. n/a
3. Is any waste discharged into or near surface water or groundwaters? no

D) AIR POLLUTION:

1. Are there or is it contemplated that there will be any air emission sources that emit contaminants from the Premises? no
2. Are any of the air emission sources permitted? no

E) STORAGE TANKS:

1. List and describe all above and underground storage tanks at the Premises used to store petroleum or gasoline products or other chemicals or wastes, including the contents and capacity of each tank. Also provide copies of any registrations/permits for the tanks. n/a
2. Have there been any leaks, spills, releases or other discharges (including loss of inventory) associated with any of these tanks? no
If yes, provide all details regarding the event, including the response taken, all analytical results or reports developed through investigation (whether internal or external), and the agencies which were involved.

F) POLYCHLORINATED BIPHENYLS ("PCB" or "PCBs") AND ASBESTOS:

1. Provide any records in your possession or known to you to exist concerning any on-site PCBs or PCB equipment, whether used or stored, and whether produced as a byproduct of the manufacturing process or otherwise. n/a
2. Have there been any PCB spills, discharges or other accidents at the Premises? no
3. Do the Premises have any asbestos containing materials? no

**Environmental Questionnaire**

**A). GENERAL BACKGROUND INFORMATION:**

1. Address of Premises: 201-217 Elmwood Avenue, Buffalo, NY 14222

26 Mississippi Street, Buffalo, NY 14203

3-4-story Brick Apartment Buildings, property is in a commercial/residential area

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

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

1920

5. Describe all known former uses of the Premises.

n/a

6. Does any person, firm or corporation other than the owner occupy the Premises or any part of it?

yes

7. Have there been any spills, releases or unpermitted discharges of petroleum, hazardous substances, chemicals or hazardous wastes at or near the Premises?  Yes or  No

no

If yes, describe and attach any incident reports and the results of any investigations.

n/a

8. Has the Premises or any part of it ever been the subject of any enforcement action by any federal, state or local government entity, or does the preparer of this questionnaire have knowledge of: a) any current federal, state or local enforcement actions; b) any areas of non-compliance with any federal, state or local laws, ordinances, rules or regulations associated with operations over the past 12 months.  Yes or  No

no

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

n/a

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

no

If yes, describe in full detail.

n/a

**B) SOLID AND HAZARDOUS WASTES AND HAZARDOUS SUBSTANCES:**

1. Does any activity conducted or contemplated to be conducted at the Premises generate, treat or dispose of any petroleum, petroleum-related products, solid and hazardous wastes or hazardous substances?  Yes or  No.

no

If yes, provide the Premises' applicable EPA (or State) identification number.

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

no

If yes, provide copies of the permits.

Identify the transporter of any hazardous and/or solid wastes to or from the Premises.

n/a

3. 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

4. Does or is it contemplated that there will occur at the Premises any accumulation or storage of any hazardous wastes on-site for disposal for longer than 90 days?  Yes or  No.

no

**C) DISCHARGE INTO WATERBODIES:**

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

n/a

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

n/a

3. Is any waste discharged into or near surface water or groundwaters?  Yes or  No.

no

**D) AIR POLLUTION:**

1. Are there or is it contemplated that there will be any air emission sources that emit contaminants from the Premises?  Yes or  No.

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.

no

2. Are any of the air emission sources permitted?  Yes or  No

no

**E) STORAGE TANKS:**

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

n/a

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

no

If yes, provide all details regarding the event, including the response taken, all analytical results or reports developed through investigation (whether internal or external), and the agencies which were involved.

**F) POLYCHLORINATED BIPHENYLS ("PCB" or "PCBs") AND ASBESTOS:**

1. Provide any records in your possession or known to you to exist concerning any on-site PCBs or PCB equipment, whether used or stored, and whether produced as a byproduct of the manufacturing process or otherwise.

n/a

2. Have there been any PCB spills, discharges or other accidents at the Premises?  Yes or  No

n/a

If yes, relate all the circumstances.

3. Do the Premises have any asbestos containing materials?  Yes or  No.

n/a

If yes, identify the materials.

**Environmental Questionnaire**

**A) GENERAL BACKGROUND INFORMATION:**

1. Address of Premises: 228 Summer Street, Buffalo, NY 14222
2. Name and Address of Owner of Premises: 26 Mississippi Street, Buffalo, NY 14203
3. Describe the general features of the Premises (including terrain, location of wetlands, coastlines, rivers, streams, lakes, etc. 3 story brick apartment building, property is in a commercial /residential area
4. Describe the Premises (including the age and date of construction of any improvements) and each of the operations or processes carried on or intended to be carried on at the Premises. 1920
5. Describe all known former uses of the Premises. n/a
6. Does any person, firm or corporation other than the owner occupy the Premises or any part of it? tenants under standard lease agreements
7. Have there been any spills, releases or unpermitted discharges of petroleum, hazardous substances, chemicals or hazardous wastes at or near the Premises?  Yes or  No no
8. Has the Premises or any part of it ever been the subject of any investigation by any federal, state or local government entity, or does the preparer of this questionnaire have knowledge of: a) any current federal, state or local enforcement actions; b) any areas of non-compliance with any federal, state or local laws, ordinances, rules or regulations associated with operations over the past 12 months.  Yes or  No n/a
9. Has there been any filing of a notice of citizen suit, or a civil complaint or other administrative or criminal procedure involving the Premises?  Yes or  No no
10. If yes, describe in full detail. n/a

**B) SOLID AND HAZARDOUS WASTES AND HAZARDOUS SUBSTANCES:**

1. Does any activity conducted or contemplated to be conducted at the Premises generate, treat or dispose of any petroleum, petroleum-related products, solid and hazardous wastes or hazardous substances?  Yes or  No. n/a
2. Have any federal, state or local permits been issued to the Premises for the use, generation and/or storage of solid and hazardous wastes?  Yes or  No. no
3. If yes, provide copies of the permits. n/a
4. Does or is it contemplated that there will occur at the Premises any accumulation or storage of any hazardous wastes on-site for disposal for longer than 90 days?  Yes or  No. n/a
5. If yes, identify the substance, the quantity and describe how it is stored. n/a

**C) DISCHARGE INTO WATERBODIES:**

1. Briefly describe any current or contemplated industrial process discharges (including the approximate volume, source, type and number of discharge points). Provide copies of all permits for such discharges. n/a
2. Identify all sources of discharges of water, including discharges of waste water, process water, contact or noncontact cooling water, and storm water. Attach all permits relating to the same. Also identify any septic tanks on site. n/a
3. Is any waste discharged into or near surface water or groundwaters?  Yes or  No. no
4. If yes, describe in detail the discharge including not only the receiving water's classification, but a description of the type and quantity of the waste. n/a

**D) AIR POLLUTION:**

1. Are there or is it contemplated that there will be any air emission sources that emit contaminants from the Premises?  Yes or  No. no
2. If yes, describe each such source, including whether it is a stationary combustion installation, process source, exhaust or ventilation system, incinerator or other source. no
3. Are any of the air emission sources permitted?  Yes or  No. no

**E) STORAGE TANKS:**

1. List and describe all above and underground storage tanks at the Premises used to store petroleum or gasoline products, or other chemicals or wastes, including the contents and capacity of each tank. Also provide copies of any registrations/permits for the tanks. no
2. Have there been any leaks, spills, releases or other discharges (including loss of inventory) associated with any of these tanks?  Yes or  No. no
3. If yes, provide all details regarding the event, including the response taken, all analytical results or reports developed through investigation (whether internal or external), and the agencies which were involved.

**F) POLYCHLORINATED BIPHENYLS ("PCB" or "PCBs") AND ASBESTOS:**

1. Provide any records in your possession or known to you to exist concerning any on-site PCBs or PCB equipment, whether used or stored, and whether produced as a byproduct of the manufacturing process or otherwise. n/a
2. Have there been any PCB spills, discharges or other accidents at the Premises?  Yes or  No. n/a
3. Do the Premises have any asbestos containing materials?  Yes or  No. n/a
4. If yes, identify the materials.

Environmental Questionnaire

A) GENERAL BACKGROUND INFORMATION:

- 1. Address of Premises: 173-175 North Street, Buffalo, NY 14201
- 2. Name and Address of Owner of Premises: 26 Mississippi Street, Buffalo, NY 14203
- 3. Describe the general features of the Premises (including terrain, location of wetlands, coastlines, rivers, streams, lakes, etc. 3 Buildings: 8-floor apartment building, 3 floor apartment building, a garage, property is in a commercial/residential area
- 4. Describe the Premises (including the date and date of construction of any improvements) and each of the operations or processes carried on or intended to be carried on at the Premises. building 1: 1328 Building 2: 1895 Garage: 1906
- 5. Describe all known former uses of the Premises. n/a
- 6. Does any person, firm or corporation other than the owner occupy the Premises or any part of it? yes
- 7. Have there been any spills, releases or unpermitted discharges of petroleum, hazardous substances, chemicals or hazardous wastes at or near the Premises?  Yes or  No tenants under standard lease agreements

Petroleum Spill Incident (Spill #2006097): A spill incident was recorded in 2020 following a Phase II Assessment. Benzene was detected in groundwater at concentrations of 2.1 and 2.3 ug/L, which exceeded the regulatory standard of 1 ug/L. The NYSDEC determined in 2020 that no further action was required, and the impact is considered a de minimis condition.  
 Petroleum Tank Complaint (Spill #9607625): A spill incident was reported in 1996 based on a complaint that a 6,000-gallon fuel oil underground storage tank (UST) was leaking. The NYSDEC inspected the site in 2001, noted no apparent release had occurred, and closed the incident

8. Has the Premises or any part of it ever been the subject of any enforcement action by any federal, state or local government entity, or does the preparer of this questionnaire have knowledge of: a) any current federal, state or local enforcement actions; b) any areas of non-compliance with any federal, state or local laws, ordinances, rules or regulations associated with operations over the past 12 months.  Yes or  No

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

B) SOLID AND HAZARDOUS WASTES AND HAZARDOUS SUBSTANCES:

1. Does any activity conducted or contemplated to be conducted at the Premises generate, treat or dispose of any petroleum, petroleum-related products, solid and hazardous wastes or hazardous substances?  Yes or  No.  
 If yes, provide the Premises' applicable EPA (or State) identification number. n/a

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

3. Does or is it contemplated that there will occur at the Premises any accumulation or storage of any hazardous wastes on-site for longer than 90 days?  Yes or  No.  
 If yes, identify the substance, the quantity and describe how it is stored. n/a

C) DISCHARGE INTO WATERBODIES:

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

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

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

D) AIR POLLUTION:

1. Are there or is it contemplated that there will be any air emission sources that emit contaminants from the Premises?  Yes or  No.  
 If yes, describe each such source, including whether it is a stationary combustion installation, process source, exhaust or ventilation system, incinerator or other source. no

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

E) STORAGE TANKS:

1. List and describe all above and underground storage tanks at the Premises used to store petroleum or gasoline products or other chemicals or wastes, including the contents and capacity of each tank. Also provide copies of any registrations/permits for the tanks. n/a

2. Have there been any leaks, spills, releases or other discharges (including loss of inventory) associated with any of these tanks?  Yes or  No.  
 If yes, provide all details regarding the event, including the response taken, all analytical results or reports developed through investigation (whether internal or external), and the agencies which were involved. n/a

F) POLYCHLORINATED BIPHENYLS (PCBs) or PCBs\* AND ASBESTOS:

1. Provide any records in your possession or known to you to exist concerning any on-site PCBs or PCB equipment, whether used or stored, and whether produced as a byproduct of the manufacturing process or otherwise. n/a

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

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

Environmental Questionnaire

A) GENERAL BACKGROUND INFORMATION:

- 1. Address of Premises: 111 Porter Avenue, Buffalo, NY 14201
- 2. Name and Address of Owner of Premises: 28 Mississippi Street, Buffalo, NY 14203
- 3. Describe the general features of the Premises (including terrain, location of wetlands, coastlines, rivers, streams, lakes, etc.): 2 story apartment building, property is in a commercial /residential area
- 4. Describe the Premises (including the age and date of construction of any improvements) and each of the operations or processes carried on or anticipated to be carried on at the Premises: n/a
- 5. Describe all known former uses of the Premises: residential tenants under standard lease agreements
- 6. Does any person, firm or corporation other than the owner occupy the Premises or any part of it? no
- Yes or □ No If yes, identify them and describe their use of the property.
- 7. Have there been any spills, releases or unpermitted discharges of petroleum, hazardous substances, chemicals or hazardous wastes at or near the Premises? □ Yes or □ No

If yes, describe and attach any incident reports and the results of any investigations.

- 8. Has the Premises or any part of it ever been the subject of any enforcement action by any federal, state or local government entity, or does the preparer of this questionnaire have knowledge of: a) any current, federal, state or local enforcement actions; b) any areas of non-compliance with any federal, state or local laws, ordinances, rules or regulations associated with operations over the past 12 months. □ Yes or □ No
- If yes, state the results of the enforcement action (consent order, penalties, no action, etc.) and describe the circumstances. n/a
- 9. Has there been any filing of a notice of citizen suit, or a civil complaint or other administrative or criminal procedure involving the Premises? □ Yes or □ No. n/a

If yes, describe in full detail.

B) SOLID AND HAZARDOUS WASTES AND HAZARDOUS SUBSTANCES:

- 1. Does any activity conducted or contemplated to be conducted at the Premises generate, treat or dispose of any petroleum, petroleum-related products, solid and hazardous wastes or hazardous substances? □ Yes or □ No. no
- If yes, provide the Premises' applicable EPA (or State) identification number.
- 2. Have any federal, state or local permits been issued to the Premises for the use, generation and/or storage of solid and hazardous wastes? □ Yes or □ No. no
- If yes, provide copies of the permits. n/a
- Identify the transporter of any hazardous and/or solid wastes to or from the Premises. n/a

- 3. 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
- 4. Does or is it contemplated that there will occur at the Premises any accumulation or storage of any hazardous wastes on-site for disposal for longer than 90 days? □ Yes or □ No. no

If yes, identify the substance, the quantity and describe how it is stored.

C) DISCHARGE INTO WATERBODIES:

- 1. Briefly describe any current or contemplated industrial process discharges (including the approximate volume, source, type and number of discharge points). Provide copies of all permits for such discharges. n/a
- 2. Identify all sources of discharges of water, including discharges of waste water, process water, contact or noncontact cooling water, and storm water. Attach all permits relating to the same. Also identify any septic tanks on site. n/a
- 3. Is any waste discharged into or near surface water or groundwaters? □ Yes or □ No. no

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

D) AIR POLLUTION:

- 1. Are there or is it contemplated that there will be any air emission sources that emit contaminants from the Premises? □ Yes or □ No. no
- If yes, describe each such source, including whether it is a stationary combustion installation, process source, exhaust or ventilation system, incinerator or other source.
- 2. Are any of the air emission sources permitted? □ Yes or □ No. no

E) STORAGE TANKS:

- 1. List and describe all above and underground storage tanks at the Premises used to store petroleum or gasoline products, or other chemicals or wastes, including the contents and capacity of each tank. Also provide copies of any registrations/permits for the tanks. n/a
- 2. Have there been any leaks, spills, releases or other discharges (including loss of inventory) associated with any of these tanks? □ Yes or □ No. no
- If yes, provide all details regarding the event, including the response taken, all analytical results or reports developed through investigation (whether internal or external), and the agencies which were involved.

F) POLYCHLORINATED BIPHENYLS ("PCB" or "PCBs") AND ASBESTOS:

- 1. Provide any records in your possession or known to you to exist concerning any on-site PCBs or PCB equipment, whether used or stored, and whether produced as a byproduct of the manufacturing process or otherwise. n/a
- 2. Have there been any PCB spills, discharges or other accidents at the Premises? □ Yes or □ No. n/a
- If yes, relate all the circumstances.
- 3. Do the Premises have any asbestos containing materials? □ Yes or □ No. n/a
- If yes, identify the materials.

**Environmental Questionnaire**

**A) GENERAL BACKGROUND INFORMATION:**

- 1. Address of Premises: 7008 Erie Road, Derby, NY 14047
- 2. Name and Address of Owner of Premises: 28 Mississippi Street, Buffalo, NY 14203
- 3. Describe the general features of the Premises (including terrain, location of wetlands, coastlines, rivers, streams, lakes, etc. Mixed use of apartments and offices approximately 120,000sf property is in a commercial /residential area
- 4. Describe the Premises (including the age and date of construction of any improvements) and each of the operations or processes carried on or intended to be carried on at the Premises. n/a
- 5. Describe all known former uses of the Premises. 1963 - seminary building
- 6. Does any person, firm or corporation other than the owner occupy the Premises or any part of it? yes

- Yes or  No If yes, identify them and describe their use of the property.
- 7. Have there been any spills, releases or unpermitted discharges of petroleum, hazardous substances, chemicals or hazardous wastes at or near the Premises?  Yes or  No commercial/ residential tenants under standard lease agreements

If yes, describe and attach any incident reports and the results of any investigations. n/a

- 8. Has the Premises or any part of it ever been the subject of any enforcement action by any federal, state or local government entity, or does the preparer of this questionnaire have knowledge of: a) any current, federal, state or local enforcement actions; b) any areas of non-compliance with any federal, state or local laws, ordinances, rules or regulations associated with operations over the past 12 months.  Yes or  No no
- If yes, state the results of the enforcement action (consent order, penalties, no action, etc.) and describe the circumstances. n/a
- 9. Has there been any filing of a notice of citizen suit, or a civil complaint or other administrative or criminal procedure involving the Premises?  Yes or  No no

If yes, describe in full detail. n/a

**B) SOLID AND HAZARDOUS WASTES AND HAZARDOUS SUBSTANCES:**

- 1. Does any activity conducted or contemplated to be conducted at the Premises generate, treat or dispose of any petroleum, petroleum-related products, solid and hazardous wastes or hazardous substances?  Yes or  No no
- If yes, provide the Premises' applicable EPA (or State) identification number. no
- 2. Have any federal, state or local permits been issued to the Premises for the use, generation and/or storage of solid and hazardous wastes?  Yes or  No no
- If yes, provide copies of the permits. n/a
- Identify the transporter of any hazardous and/or solid wastes to or from the Premises. n/a

- 3. 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
- 4. Does or is it contemplated that there will occur at the Premises any accumulation or storage of any hazardous wastes on-site for longer than 90 days?  Yes or  No no
- If yes, identify the substance, the quantity and describe how it is stored. n/a

**C) DISCHARGE INTO WATERBODIES:**

- 1. Briefly describe any current or contemplated industrial process discharges (including the approximate volume, source, type and number of discharge points). Provide copies of all permits for such discharges. n/a
- 2. Identify all sources of discharges of water, including discharges of waste water, process water, contact or noncontact cooling water, and storm water. Attach all permits relating to the same. Also identify any septic tanks on site. n/a
- 3. Is any waste discharged into or near surface water or groundwaters?  Yes or  No no

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

**D) AIR POLLUTION:**

- 1. Are there or is it contemplated that there will be any air emission sources that emit contaminants from the Premises?  Yes or  No 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. no
- 2. Are any of the air emission sources permitted?  Yes or  No no

**E) STORAGE TANKS:**

- 1. List and describe all above and underground storage tanks at the Premises used to store petroleum or gasoline products or other chemicals or wastes, including the contents and capacity of each tank. Also provide copies of any registrations/permits for the tanks. n/a
- 2. Have there been any leaks, spills, releases or other discharges (including loss of inventory) associated with any of these tanks?  Yes or  No no
- If yes, provide all details regarding the event, including the response taken, all analytical results or reports developed through investigation (whether internal or external), and the agencies which were involved.

**F) POLYCHLORINATED BIPHENYLS ("PCB") or "PCBs" AND ASBESTOS:**

- 1. Provide any records in your possession or known to you to exist concerning any on-site PCBs or PCB equipment, whether used or stored, and whether produced as a byproduct of the manufacturing process or otherwise. n/a
- 2. Have there been any PCB spills, discharges or other accidents at the Premises?  Yes or  No n/a
- If yes, include all the circumstances.

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

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

Representations, Certifications and Indemnification

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

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

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

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

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

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

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

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

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

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

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

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

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

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

2025 P29 Foundation

(Name of corporation or entity)

Chris Howe

(Name of officer)

President

(Title)

\* Christy de Howe

NOTARY

Sworn to before me this 26<sup>th</sup> day of April,  
2026

  
(Signature)



JASON ROBERT ROLAND  
Notary Public  
Commonwealth of Massachusetts  
My Commission Expires  
March 31, 2028



ILDC Tax Exempt Bond – Addendum to Application

Local Labor Certification and New York State Labor Law Acknowledgment

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

Yes or  No

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

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

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

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

Yes or  No

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

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

2025 P29 Foundation

(Name of corporation or entity)

Chris Howe

(Name of officer)

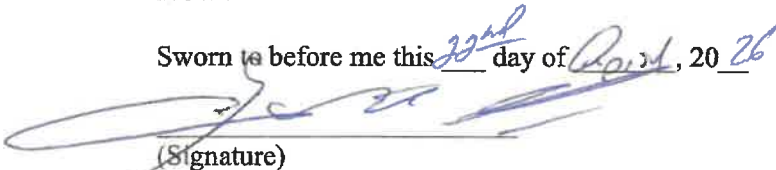
President

(Title)

x Christopher Howe

NOTARY

Sworn to before me this 23rd day of April, 2026

  
(Signature)



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

