

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

**DATE AND PLACE:** February 5, 2026, at the Erie County Industrial Development Agency, 95 Perry Street, 4th Floor Conference Room, Buffalo, New York 14203

**PRESENT:** Denise Abbott, A.J. Baynes, Grace Bogdanove, Rev. Mark E. Blue, Zaque Evans, Gregory R. Inglut, Dr. Susan McCartney, Brenda W. McDuffie, Glenn R. Nellis, Hon. Brian Nowak, Laura Smith, David State and Lavon Stephens

**EXCUSED:** Peter Petrella

**OTHERS PRESENT:** John Cappellino, President & CEO; Mollie Profic, Chief Financial Officer; Beth O'Keefe, Vice President of Operations; Grant Lesswing, Director of Business Development; Carrie Hocieniec, Operations Assistant/ Assistant Secretary; Brian Krygier, Director of Information Technology; Soma Hawramee, Compliance Portfolio Manager, Michelle Moore, Compliance Associate, Noah Cliff, Business Development Office; Robbie Ann McPherson, Director of Marketing and Communications and Robert Murray, Esq., as General Counsel/Harris Beach Murtha

**GUESTS:** Jeff Hayes on behalf of Hayes Construction/North Eastern Alliance; Brianne Zhang, Tom Celik on behalf of VisoneCo Site Development and Brandon Cottrell, Zack Dewey on behalf of Hodgson Russ LLP.

There being a quorum present at 9:04 a.m., the Meeting of the Policy Committee was called to order by Chair Abbott.

Ms. Abbott welcomed new committee/board member Grace Bogdanove, new President of the Buffalo Central Labor Council.

**MINUTES**

The minutes of the December 4, 2025 Policy Committee meeting were presented. Upon motion made by Ms. McDuffie to approve of the minutes, and seconded by Dr. McCartney, the Policy Committee meeting minutes were unanimously approved.

## PROJECT MATRIX

Mr. Cappellino reviewed the Project Matrix with the Committee.

## PROJECT PRESENTATIONS

VisoneCo Site Development, LLC (Hamlin House). Ms. O’Keefe presented this sales and use tax exemption benefit and mortgage recording tax exemption benefit project involving the adaptive reuse of the historic Hamlin House converting the existing facility into 13 apartments and 3,068 sq. ft. of commercial space.

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

Ms. O’Keefe confirmed that VisoneCo Site Development, LLC is seeking up to \$96,250 in a sales tax exemption. Although noted as such in the package, the applicant choose (as of the day before the Policy meeting) not to pursue a mortgage recording tax exemption benefit for this project. Total payroll is projected at \$2,834,641 for the direct and indirect jobs created including 12 construction jobs. The resulting cost benefit is 1:26 so for every \$1 of incentives the community benefit is \$26 in payroll & tax revenue. Within Erie County, for every \$1 of incentives the community benefit is \$48.

Ms. O’Keefe stated that in exchange for providing the sales and use tax benefit, the approval of this project will be conditioned upon adherence to certain material terms and conditions with respect to the potential modification, recapture and/or termination of financial assistance as follows:

### Draft Recapture Material Terms

Condition	Term	Recapture Provision
Total Investment	At project completion	Investment amount equal to or greater than 85% of project amount. Total project amount = \$3,416,810 85% = \$2,904,288
Employment	Coincides with recapture period	Maintain Base = 1 PT Create 85% of Projected Recapture Employment = 1 PT
Affordable Housing Units	Coincides with recapture period	Total housing units = 13 # of 80% AMI units = 2 (meets required AMI units)
Local Labor	Construction period	Adherence to policy including quarterly reporting
Pay Equity	Coincides with recapture period	Adherence to policy
Unpaid Tax	Coincides with recapture period	Adherence to policy

Recapture Period	2 years after project completion	Recapture of state and local sales taxes
------------------	----------------------------------	--

General discussion ensued.

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

North Eastern Alliance Redevelopment LLC / 11580 Walden Ave LLC. Ms. O’Keefe presented this proposed sales and use tax, mortgage recording tax and real property tax abatement benefits project involving the construction and equipping of a one-story 57,933 sq. ft. cannabis cultivation, processing and distribution facility. The facility will be leased by the applicant, 11580 Walden Ave LLC to its sole member, North Eastern Alliance LLC.

Ms. O’Keefe confirmed that 11580 Walden Ave LLC is seeking approximately \$3,806,618 in assistance including sales tax exemption, mortgage recording tax exemption, and real property tax abatement benefits and is contemplating utilizing the Agency’s Economic Inclusion PILOT program. Total payroll is projected at \$103,333,143 for the direct and indirect jobs created including 129 construction jobs. The resulting cost benefit is 28:1 so for every \$1 of incentives the community benefit is \$28 in payroll & tax revenue. Within Erie County, for every \$1 of incentives the community benefit is \$32 in benefits to the community.

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

**Draft Recapture Material Terms**

Condition	Term	Recapture Provision
Total Investment	At project completion	Investment amount equal to or greater than 85% of project amount. Total project amount = \$33,068,293 85% = \$28,108,049
Employment	Coincides with 10-year PILOT	Maintain Base = 0 Create 85% of Projected Projected = 80 FT, 10 PT = 85 FTE 85% = 72 FTE Recapture Employment = 72 FTE
Local Labor	Construction period	Adherence to policy including quarterly reporting
Pay Equity	Coincides with 10-year PILOT	Adherence to policy
Unpaid Tax	Coincides with 10-year PILOT	Adherence to policy

Recapture Period	Coincides with 10-year PILOT	Recapture of state and local sales taxes, mortgage recording tax and real property tax
------------------	------------------------------	--

General discussion ensued.

Ms. Smith moved and Mr. Inglut seconded, to recommend the project as proposed be forwarded to the members of the Agency Board for approval. Ms. Abbott called for the vote, Mr. Evans abstained from the vote, and the motion was approved by a vote of 12 to 1.

## MANAGEMENT TEAM REPORT

Mr. Cappellino presented background and history of the Agency's Adaptive Reuse Housing Policy and IDA Housing Tools. The presentation included the number and types of Agency housing projects including types of units and configuration since 2018, including affordable housing (rent controlled), senior housing, continuing care and adaptive reuse projects, totaling 2786 apartment units over the last 8 years. General discussion ensued.

There being no further business to discuss, Ms. Abbott adjourned the meeting at 10:25 a.m.

Dated: February 5, 2026

  
Carrie Hocieniec, Assistant Secretary