



ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (ECIDA)
BUFFALO & ERIE COUNTY REGIONAL DEVELOPMENT CORP (RDC)
BUFFALO & ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORP (ILDC)

Joint Finance & Audit Committee Meeting
January 15, 2026
at 12:00 p.m.

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

1. Approval of Minutes – October 16, 2025 (Action) (Pages 2-3)
2. D'Youville University Bond Amendment (Action) (Pages 4-30)
3. Lumsden McCormick 2025 Audit Plan (Information)
4. New Business (Information)
5. Adjournment

**MINUTES OF A JOINT MEETING OF THE
FINANCE & AUDIT COMMITTEES OF THE
ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (ECIDA or AGENCY)
THE BUFFALO & ERIE COUNTY REGIONAL DEVELOPMENT
CORPORATION (RDC) AND THE BUFFALO & ERIE COUNTY INDUSTRIAL
LAND DEVELOPMENT CORPORATION (ILDC)**

DATE AND PLACE: October 16, 2025, at the Erie County Industrial Development Agency, 95 Perry Street, 4th Floor, Buffalo, New York 14203

PRESENT: Dr. Lavonne Ansari, Lorry Goldhawk, Glenn R. Nellis, Hon. Brian Nowak, Michael Szukala and William Witzleben

ABSENT: Allison DeHoney and Gregory Inglut

OTHERS PRESENT: John Cappellino, President & CEO; Mollie Profic, Chief Financial Officer; Gerald Manhard, Chief Lending Officer; Carrie Hocieniec, Operations Assistant/Assistant Secretary; Brian Krygier, Director of Information Technology; Atiqah Abidi, Accounting Manager, Soma Hawramee, Compliance Portfolio Manager and Robert Murray, Esq., General Counsel/Harris Beach Murtha Cullina PLLC

GUESTS: Rick Ganci on behalf of Capital Market Advisors/JSCB

There being a quorum present at 12:08 p.m., the Meeting of the Members of the Joint Finance & Audit Committee of the Erie County Industrial Development Agency, Buffalo and Erie County Regional Development Corporation and the Buffalo and Erie County Industrial Land Development Corporation was called to order by Chair Szukala.

MINUTES

The September 3, 2025 minutes of the joint meeting of the Finance and Audit Committee were presented. Upon motion made by Ms. Goldhawk and seconded by Mr. Nellis, and after a vote was called for by Mr. Szukala, the September 3, 2025 minutes of the Finance and Audit Committee were unanimously approved.

REFUNDING OF SERIES 2015A BONDS/JSCB

Mr. Cappellino reviewed the proposed bond refunding issuance requested by the City School District of the City of Buffalo/Joint Schools Construction Board, which will facilitate the refunding of the ECIDA's 2015A bonds originally issued to assist in the acquisition, renovation construction, reconstruction, improvements, equipping and furnishing of various public school facilities within the City of Buffalo.

At this point in time, Dr. Ansari joined the meeting.

Mr. Ganci, the City of Buffalo School District financial advisor, spoke on behalf of the project. General discussion ensued.

Mr. Szukala moved and Mr. Nellis seconded to recommend the ECIDA's approval of the refusing proposal. Mr. Szukala called for the vote and the following resolution was unanimously approved:

RESOLUTION OF THE MEMBERS OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY ("AGENCY" OR "ISSUER") FINANCE & AUDIT COMMITTEE RECOMMENDING THAT THE AGENCY AUTHORIZE THE ISSUANCE OF REFUNDING BONDS TO REFUND ALL OR A PORTION OF THE SERIES 2015A BONDS WITH RESPECT TO ITS PROJECT FOR THE CITY SCHOOL DISTRICT OF THE CITY OF BUFFALO AND AUTHORIZING OTHER MATTERS IN CONNECTION THEREWITH

2026 BUDGET TIMELINE

Ms. Profic reviewed the 2026 Budget Timeline. Mr. Szukala directed that the report be received and filed.

DRAFT 2026 ECIDA OPERATING & CAPITAL BUDGET + 3 YEAR FORECAST

Ms. Profic reviewed the recommended changes to the 2026 ECIDA Operating and Capital budget that have been made since the Committee first reviewed the budget in September. General discussion ensued. Mr. Szukala directed that the report be received and filed.

DRAFT 2026 RDC OPERATING BUDGET + 3 YEAR FORECAST

Ms. Profic reviewed the recommended changes to the 2026 RDC Operating and Capital budget that have been made since the Committee first reviewed the budget in September. General discussion ensued. Mr. Szukala directed that the report be received and filed.

DRAFT 2026 ILDC OPERATING BUDGET + 3 YEAR FORECAST

Ms. Profic reviewed the recommended changes to the 2026 ILDC Operating and Capital budget that have been made since the Committee first reviewed the budget in September. General discussion ensued. Mr. Szukala directed that the report be received and filed.

Upon motion made by Ms. Goldhawk and seconded by Mr. Witzleben, a motion was made to forward the ECIDA, RDC and ILDC 2026 budgets and 3-Year Forecasts to the respective boards for approval. Mr. Szukala called for the vote and the motion was unanimously approved.

There being no further business to discuss, Mr. Szukala adjourned the meeting at 12:38 p.m.
Dated: October 16, 2025

Elizabeth A. O'Keefe, Secretary

Briefing Memo
D'Youville University
320 Porter Avenue, Buffalo, NY 14201

ILDC Taxable & Tax-Exempt Bond Financing (MODIFICATION)

Applicant Background:

D'Youville College was founded in 1908 as a Catholic, co-educational, comprehensive liberal arts college located on the West Side of Buffalo. It was the first college in Western New York to offer bachelor's degree programs for women. Today, D'Youville University serves approximately 2,700 students enrolled in undergraduate through doctoral programs. Approximately 90% of students are studying health-related professions including nursing, chiropractic, pharmacy, psychology, occupational and physical therapy.

Project History:

The applicant, DYU-COM LLC is a subsidiary of D'Youville University that was formed in 2024 with the University as its sole member. Its purpose is to facilitate financing, certain administrative services and the facility needs of the planned College of Osteopathic Medicine (COM).

The new Osteopathic Medical School will occupy 125,000 SF of an existing building at 285 Delaware Ave, Buffalo. The University anticipates enrolling its initial class for Fall 2026 and by 2032 growing the program to 720 students. The project will enhance the reputation of the school, address a workforce shortage of primary care physicians and create a pipeline with major local health care providers. The University will retain the existing 337 FT and 25 PT employees and plans to create 50 FT jobs consisting of administrative staff and faculty. The estimated average annual salary for jobs created is \$190,000, with ½ of the new faculty jobs commanding salaries averaging \$240,000 annually.

To date, the ILDC has approved 2 bond transactions for the planned College of Osteopathic Medicine.

- February 2024: the ILDC approved a taxable bond for the initial phase of this project. The bond covered various startup costs to establish the osteopathic medicine program and excluded facility funding. The resulting \$44,935,000 ILDC Revenue Bond closed in August, 2024.
- September 24, 2025, the ILDC approved a bond in an amount of \$85,000,000 not to exceed \$90,000,000. The project scope is the renovation of 285 Delaware Ave, Buffalo for use as an Osteopathic Medical School. This bond was approved by the ILDC Board but it did not close.

Current Request:

D'Youville University is requesting a \$ 20M increase (modification) to the taxable bond issuance portion of the \$85 M bond approved in Sept 2025 to increase the bond total to \$105 M. The reason for the change is due to the planned structure of the debt allowing for earlier amortization of the principal. As stated, the increase requested is in the taxable portion of the issuance only, the non taxable portion remains unchanged.



Project Financing:

The new total project financing amount is not to exceed **\$105,000,000**

<u>Sources of Funds</u>	<u>Prior Amt</u>	<u>New Amount</u>
Tax Exempt Bond Issuance	\$ 65,000,000	\$65,000,000
Taxable Bond Issuance	<u>\$ 20,000,000</u>	<u>\$40,000,000</u>
TOTAL SOURCES OF FUNDS	\$ 85,000,000	\$105,000,000
<u>Use of Funds</u>	<u>Prev Amt</u>	<u>New Amount</u>
Reconstruction/Renovation of 125,000 SF facility	\$ 30,000,000	\$30,000,000
Funding for Non-Manufacturing Equipment	\$ 6,000,000	\$ 6,000,000
Funding for Soft Costs (legal, architect, engineering)	\$ 4,000,000	\$ 4,000,000
Other Costs Including: Capitalized interest, working cap	<u>\$ 45,000,000</u>	<u>\$ 65,000,000</u>
TOTAL USES OF FUNDS	\$ 85,000,000	\$105,000,000

The ILDC request for a mortgage recording tax benefit of up to \$850,000 remains unchanged.

D'Youville Outstanding Debt:

Outstanding debt includes the following:

- ILDC Revenue Bond Series 2024A (taxable): principal amount: \$44,935,000 closed 8/13/24
- ILDC Revenue Bond Series 2020A: (tax exempt) principal amount: \$34,370,000 closed on 9/23/20
- ILDC Revenue Bond Series 2020B (taxable): principal amount: \$13,835,000 closed on 9/23/20

Tentative Bond Actions / Timing*:

- Audit & Finance Committee Meeting: January 15, 2026
- ILDC Board Meeting: January 28, 2026
- Closing: TBD

*Note: No additional steps of a public hearing or County Executive approval are required for this Bond modification that impacts only the taxable bond issuance portion of the Bond.

D'YOUVILLE UNIVERSITY

November 25, 2025

Mr. Grant Lesswing
Buffalo and Erie County Industrial Land Development Corporation
95 Perry Street, Suite 403
Buffalo, New York 14203

VIA ELECTRONIC MAIL

Mr. Lesswing:

Accompanying this letter, please find a revised application for bond financing from DYU-COM, LLC – a subsidiary of D'Youville University.

As we discussed, we are requesting to increase the total size of our planned tax-exempt and taxable bond offerings from the up to \$85 million in the initial application to up to \$105 million.

The reason for the change is due to the planned structure of the debt – and to allow for earlier amortization of principal.

As has been the case throughout the planning of our medical school, there is a need to finance both the facility renovations and outfitting (\$36 million) and the cash flow needs of the medical school through the 2028-2029 academic year, at which point it will have self-sustaining enrollment.

The cost of the planned building renovations and outfitting, and the operating costs of the program for the first few years remain unchanged, but allowing for principal payments on the debt during the first three years will require additional cash for working capital.

The increase requested is in the Taxable portion of the issuance. The Tax-Exempt portion is expected to remain the same size. As the details of the bonds are now fairly known, a mortgage tax exemption above the \$85 million is not required – thus the requested change is only to the total size of the debt, not the amount of tax exempt debt or mortgage tax exemption.

As always, thank you and the ILDC for your support during this exciting project.

Sincerely,



Nicholas Fiume, CPA
Chief Financial Officer

**THE BUFFALO AND ERIE COUNTY INDUSTRIAL LAND
DEVELOPMENT CORPORATION (ILDC)**

FINANCE & AUDIT COMMITTEE

AMENDATORY RESOLUTION

A Meeting of the Buffalo and Erie County Industrial Land Development Corporation's Finance & Audit Committee was convened on January 15, 2026, at 12:00 p.m.

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

**AMENDATORY RESOLUTION OF THE MEMBERS OF THE BUFFALO
AND ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT
CORPORATION ("ILDC") FINANCE & AUDIT COMMITTEE
RECOMMENDING THAT THE ILDC FINANCE CERTAIN
ADDITIONAL COSTS ASSOCIATED WITH A CERTAIN PROJECT
(DESCRIBED HEREIN) AS REQUESTED BY DYU-COM, LLC
THROUGH THE ISSUANCE OF ADDITIONAL TAXABLE REVENUE
BONDS OF THE ILDC IN AN AMOUNT NOT TO EXCEED \$20,000,000**

WHEREAS, by Resolution dated September 3, 2025, the Finance and Audit Committee (the "Committee") of the ILDC recommended that the ILDC approve a certain application dated June 27, 2025 submitted by DYU-COM LLC, a New York limited liability company (the "Borrower"), the sole member of which is D'Youville University, a New York not-for-profit education corporation (the "University"), requesting the ILDC undertake and finance a certain project (the "Project") consisting of: (A)(1) the acquisition by the Borrower of a leasehold interest from Interwest Properties LLC in an existing 5-story building containing approximately 125,000 square feet of space (the "Existing Building") located on a parcel of land (the "Land") at 285 Delaware Avenue in the City of Buffalo, Erie County, New York, (2) making certain leasehold improvements (the "Building Improvements") to the Existing Building (the Existing Building as improved by the Building Improvements being referred to hereinafter as the "Facility"), (3) making certain leasehold improvements (the "Land Improvements") to the Land, and (4) the acquisition and installation of various machinery and equipment therein and thereon (the "Equipment") (the Land, the Building Improvements, the Land Improvements and the Equipment being collectively referred to hereinafter as the "Project Facility"), all of the foregoing to constitute an osteopathic medical school, including lecture halls, classrooms, faculty offices, student study spaces and laboratory research spaces and other directly and indirectly related activities to be owned by the Borrower and operated by the Borrower and the University; (B) the financing of certain working capital costs of the Borrower; (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 ILDC 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 amount not to exceed \$90,000,000; (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, by Resolution dated September 25, 2025, the ILDC accepted the Committee's recommendation and authorized the ILDC to take steps necessary to undertake the Project, including the issuance of taxable and/or tax-exempt revenue bonds of the ILDC to pay the cost of undertaking the Project and necessary incidental costs in connection therewith in an amount not to exceed \$90,000,000; and

WHEREAS, the Committee has reviewed the amended application submitted by the Borrower, requesting the ILDC finance certain increases in incidental costs of the Project by increasing the value of the taxable revenue bonds issued in one or more issues or series in connection with the Project by an amount not to exceed \$20,000,000; (the "Additional Bonds"); and

WHEREAS, the issuance of the Additional Bonds would increase the total issuance of taxable and/or tax-exempt revenue bonds of the ILDC to finance the Project to an amount not to exceed \$110,000,000 (the "Bonds"); and

WHEREAS, the ILDC is authorized and empowered by Section 1411 of the Not-for-Profit Corporation Law of the State of New York, as amended (the "NFP Law") and Resolution Nos. 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 (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 and maintain job opportunities in Erie County (the "County") and lessen the burdens of government and act in the public interest; and

WHEREAS, to accomplish its stated purposes, the ILDC is authorized and empowered, under the Enabling Act, to, amongst other items, issue negotiable revenue bonds, notes and other obligations on behalf of the County for the benefit of not-for-profit corporations and private entities to finance projects; and

WHEREAS, the Public Authorities Accountability Act of 2005 (the "PAAA"), which was signed into law on January 13, 2006 as Chapter 766 of the Laws of 2005, was enacted by the New York State (the "State") Legislature to insure greater accountability and openness of public authorities throughout the State; and

WHEREAS, pursuant to Section 2 of the Public Authorities Law ("PAL") of the State, the provisions of the PAAA apply to certain defined "local authorities," including the ILDC; and

WHEREAS, pursuant to Section 2824(8) of the PAL, it shall be the responsibility of the members of the Finance & Audit Committee to review proposals for the issuance of debt by the ILDC and make recommendations related thereto; and

WHEREAS, under Article IV(E) of the Committee's Charter, the "Finance & Audit Committee shall review proposals for the issuance of debt and make recommendations regarding such proposed debt issuance"; and

WHEREAS, the Committee understands that the Additional Bonds will be special limited obligations of the ILDC payable from only the sources derived from the University pursuant to the documents executed and delivered in connection with the issuance of the Bonds; and

WHEREAS, the Committee has reviewed information relating to the proposed issuance of the Additional Bonds and recommends that the ILDC increase financing the additional costs of the Project by issuing the Additional Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE FINANCE & AUDIT COMMITTEE OF THE BUFFALO AND ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORPORATION AS FOLLOWS:

1. That it is in the best interest of economic development in Erie County for the ILDC to provide the additional financial assistance to the Borrower as described herein provided (a) that the Additional Bonds shall never be a debt of the State, the County, or any political subdivision thereof, and neither the State, the County, nor any political subdivision thereof shall be liable thereon, and (b) that the Additional Bonds shall be limited obligations of the ILDC payable from only the sources derived from the Borrower pursuant to the documents executed and delivered in connection with the issuance of the Additional Bonds.

2. This resolution shall take effect immediately.

Dated: January 15, 2025

**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

Eligibility Questionnaire - Applicant Background Information

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

Applicant Information-company receiving benefit:

Applicant Name: DYU-COM LLC (a subsidiary of D'Youville University)

Applicant Address: 320 Porter Ave

City/Town: Buffalo State: NY Zip: 14201

Phone: General: 716-829-8000 | CFO Mobile: 716-308-4213

Website: www.dyu.edu E-mail: General: contactus@dyc.edu
CFO: fiumen@dyc.edu

Business Organization (check appropriate category):

Corporation ☐

Not for Profit 501c3 ☒

Public Corporation ☐

Other (specify) _____

Year Established: 2024 State in which Organization is established: NY

Benefits Requested (select all that apply):

1. Tax Exempt

☒ Yes or ☐ No

2. Exemption from Mortgage Tax

☒ Yes or ☐ No

Applicant Business Description:

Describe in detail applicant background, history and services provided: D'Youville University, founded in 1908, is a private higher education institution with a main campus on the West Side of Buffalo. Approximately 2,700 students attend undergraduate through doctoral programs. Approximately 90% of students are studying a health-related profession, including nursing, chiropractic, pharmacy, psychology, occupational and physical therapy. The University is seeking accreditation for a new academic program in osteopathic medicine, which anticipates enrolling its initial class for Fall 2026 and growing to an enrollment of 720 by 2032. DYU-COM LLC was formed in 2024 with the University as its sole member to facilitate financing, certain administrative services, and facility needs of the planned College of Osteopathic Medicine (COM).

What percentage of your total annual supplies, raw materials and vendor services are purchased from firms in Erie County 45* %

Describe vendors within Erie County for major purchases: 45% of supplies and services are from

firm's based in Erie County. Significant local vendors include Highmark BCBS (health insurance), Dopkins & Company and Lumsden & McCormick (accounting and auditing services), Employer Services Corporation (ESC) (payroll and human resources), Niagara Scenic and Cedar Bus (transportation), Lawley (insurance brokerage), National Fuel (utility), Arric Corporation (construction), Mader Construction (construction), CIR (electric) and Mollenberg-Betz (HVAC). In addition to the 45% for locally owned vendors, 26% is paid for vendors who handle building maintenance, provide campus security, operate food service and the school bookstore. These vendors are national firms, but are directly employing people working on the D'Youville campus.

Individual Completing Application:

Name: Nicholas Fiume
Title: Chief Financial Officer
Address: 320 Porter Ave
City/Town: Buffalo State: NY Zip: 14201
Phone: 716-308-4213 E-Mail: fiumen@dyc.edu

Company Contact (if different from individual completing application):

Name: same
Title: _____
Address: _____
City/Town: _____ State: _____ Zip: _____
Phone: _____ E-Mail: _____

Company Counsel:

Name of Attorney: Paul Reichel
Firm Name: Bond Schoeneck & King
Title: Member
Address: One Lincoln Center
City/Town: Syracuse State: NY Zip: 13202

Phone: 315-218-8135 E-Mail: preichel@bsk.com

Eligibility Questionnaire - Project Description & Details

Address of Proposed Project Facility: 285 Delaware Avenue

City/Town: Buffalo School District: Buffalo
Current Address (if different): 320 Porter Ave
City/Town: Buffalo State: NY Zip: 14201

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:

The project site is owned by Interwest Properties LLC. DYU-COM LLC has a long-term lease on the project site, with a purchase option exercisable after 10 years.

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

The site is an existing 5 story office building

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 project will substantially renovate an existing 5 story, approximately 125,000 sq.ft. office building for use as an osteopathic medical school. Space will be provided for lecture halls, classrooms, faculty offices, student study spaces, laboratory/research, and limited incidental retail for student/faculty convenience (ex. Café, bookstore).

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

Financing necessary renovations to the leased facility and providing financing for certain startup costs for the proposed medical school. Based upon intended uses of the proceeds, issuance of both tax-exempt and taxable bonds is anticipated.

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:_____

ILDC participation in allowing the issuance of bonds provides access to the capital markets and third-party investors. Creation of a new medical school in the Buffalo community is expected to have a substantial impact on both D'Youville University and the broader community. In addition to 720 new students at full

capacity, the program will enhance the reputation and "draw" of existing undergraduate health programs at the University and further a pipeline with the major local health care providers to address workforce shortages – particularly with primary care physicians. If the bond placement agent determines that a mortgage is necessary, the ILDC mortgage tax exemption will also result in significant cost savings, which will help support the new osteopathic medicine program.

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 site is 5 blocks (0.4 miles) from the Fountain Plaza Metrorail station and 7 blocks (0.7 miles) from the Allen/Medical Campus Metrorail station. Additionally, at least 7 bus routes stop within 2 blocks of the site (1, 2, 3, 5, 15, 20, 101)

Has a project related site plan approval application been submitted to the appropriate planning department? ☐ Yes or ☒ No

Minimal, if any, site changes are expected (minor exterior landscaping and signage). Project is within an existing building and for similar use.

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

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: N-1C (Mixed Use Core)

What is required zoning/land use, if different: No change required

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

Is the proposed project located on a site where the known or potential presence of contaminants is complicating the development/use of the property? ☐ 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 type="checkbox"/>
Civic Facility (not for profit)	<input checked="" 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: January 2026

2. Estimated completion date of project: December 2026

3. Project occupancy – estimated starting date of occupancy: December 2026

Estimated costs in connection with Project:

1. Land and/or Building Acquisition	\$ _____
_____ acres _____ square feet	
2. New Building Construction _____ square feet	\$ _____
3. New Building Addition(s) _____ square feet	\$ _____
4. Infrastructure Work	\$ _____
5. Reconstruction/Renovation <u>125,000</u> square feet	<u>\$30,000,000</u>
6. Non-Manufacturing Equipment (furniture, fixtures, etc.)	<u>\$ 6,000,000</u>
7. Soft Costs: (Legal, architect, engineering, etc.)	<u>\$ 4,000,000</u>
8. Other, Specify: <u>capitalized interest, working capital</u>	<u>\$65,000,000</u>

TOTAL Costs: \$105,000,000

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)	\$ See Note Below
Tax Exempt Bond Issuance (if applicable)	\$ 65,000,000
Taxable Bond Issuance (if applicable)	<u>\$ 40,000,000</u>
Public Sources (Include sum total of all state and federal grants and tax credits)	\$ _____

Total Sources of Funds for Project Costs: \$ 105,000,000

Note -- This is the second phase of financing for the planned osteopathic program. D'Youville University has expended approximately \$70 million towards the program development over the past 3 years and

including \$25 million of University equity and \$45 million of taxable bonds (Series 2024A)

Have you secured financing for the project? ☐ Yes or ☒ No

If Yes, specify, Bank, underwriter, etc.

Marketing of planned bonds is in progress. Loop Capital will be placement agent for the bonds.

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): \$ 85,000,000

Estimated Mortgage Recording Tax Exemption Benefit (product of mortgage amount as indicated above 1% \$ 850,000*

*Note – We are still in discussion with Loop Capital as to whether a mortgage will be necessary and, if so, the principal amount of debt secured by the mortgage. Therefore the mortgage tax exemption may be substantially less than \$850,000

ILDC encourages applicants to utilize MBE/WBE contractors for their projects. Describe your company's internal practices that promote MBE/WBE hiring and utilization: _____

D'Youville University is committed to fostering a culture of belonging, which extends to our hiring, procurement, and vendor selection practices. We actively encourage the participation of small, women-owned, and minority-owned businesses in our projects and value opportunities to work with contractors and partners who reflect the communities we serve.

This commitment is evident across our institution. Approximately 70% of D'Youville faculty identify as women and/or individuals from minority populations. Our student body reflects similar diversity, with nearly 75% identifying as female and 40% representing minority backgrounds. We support equitable engagement and continue to seek partnerships that align with our values of access and belonging..

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

Is project necessary to retain existing employment? ☒ Yes or ☐ No

Note: The current landscape for small private universities in New York provides significant challenges – as seen locally with the recent closure of Medaille and across upstate New York (St. Rose in Albany). Continued expansion of graduate medical programs is strategically important for D'Youville to provide stability to maintain its existing programs.

In addition to retaining our existing 362 regular employees, the new osteopathic medicine program is expected to create 50 new positions between added administrative staff and full-time faculty.

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.

	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)	337	337	50 new 387 total
Part Time (PT)	25	25	0 new 25 total
Total	362	362	50 new, 412 total

Note: The totals above represent regular employees of the University (at least half-time, with benefits). The University also employs many persons as adjunct faculty, artists in plays in productions, and students under the federal work study program. As these are often for very few hours or limited duration, they have been excluded to avoid skewing averages reported below. This is also why the NY-45 form will indicate a higher level of employment.

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	54 Ret; 10 Cr.	113,900	18,000		
Professional	163 Ret; 30 Cr	74,508	16,000	26,000	2,500
Administrative	105; 10 Cr.	63,307	15,000		
Production	40	53,084	14,000	22,000	2,200
Independent Contractor					
Other					

Payroll Information:

Annual Payroll at proposed project site upon project completion

\$ 42,000,000

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

\$ 71,000

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

\$ 24,000

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

\$ 190,000* (Note – approximately half of the jobs to be created are medical school faculty, who will command salaries of an average of \$240,000. The remainder will be more consistent with D'Youville's average for administrative and professional staff – approximately \$71,000)

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

\$ N/A

Estimated salary range of jobs to be created

From (full time)	\$55,000	To (full time)	\$400,000
From (part time)	\$N/A	To (part time)	\$N/A

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: 285 Delaware Avenue, Buffalo, NY 14202
2. Name and Address of Owner of Premises: Interwest Properties LLC, 100 Corporate Parkway, Suite 500, Amherst, NY 14226
3. Describe the general features of the Premises (including terrain, location of wetlands, coastlines, rivers, streams, lakes, etc.). Existing 5 story office building in downtown business district. Fronts sidewalk on Delaware Ave. with limited rear and side parking. No apparent adjacency to water or water features.
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. Commercial office building constructed approximately 15 years ago. Current use is Class A office space. Intended use is an educational facility – primarily offices, study space, classrooms and labs.
5. Describe all known former uses of the Premises. Commercial office space
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. Building is currently leased by various commercial entities. The project anticipates working cooperatively with existing tenants on timing of their moves, but anticipates D'Youville's osteopathic program as the sole occupant within 3 years of project completion.
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.
None

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.
Various public bathrooms and kitchen facilities have discharge into the municipal sewer system.
No known 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. _____

None

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.

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

Representations, Certifications and Indemnification

Nicholas Fiume (name of CEO or other authorized representative of Applicant) deposes and says that he/she is the Chief Financial Officer (title) of DYU-COM LLC (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 Allegheny 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.

DYU-COM LLC
(Name of corporation or entity)

Nicholas Fiume
(Name of officer)

Chief Financial Officer
(Title)

NOTARY

Sworn to before me this 17th day of June,
2025

[Signature]
(Signature)



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:

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.

DYU-COM LLC

(Name of corporation or entity)

Nicholas Fiume

(Name of officer)

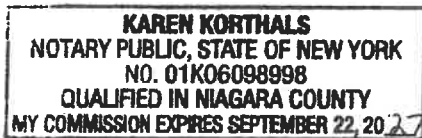
Chief Financial Officer

(Title)

NOTARY

Sworn to before me this 17th day of June, 2025

Karen M. Korthals
(Signature)



ILDC Insurance Requirements

Buffalo & Erie County Industrial Land Development Corporation (Insurance Specifications as of November 1, 2018)

A summary of ILDC insurance requirements follows. Please note that insurance is to be provided by the Company and/or Project owner after Board approval and prior to utilization of ILDC financial assistance and shall be maintained during the term of any applicable Agent Agreement and/or Lease Agreement by and between the ILDC and the Company.

During the term of an Agent Agreement and/or a Lease Agreement entered into with the Erie County Industrial Agency an **ACORD 25-Certificate of Liability Insurance** and **ACORD 855 NY-New York Construction Certificate of Liability Addendum** shall be provided evidencing the following insurance is currently maintained and in force with an insurance carrier approved to do business in the State of New York and maintaining an A.M. Best Rating of A- or better showing Erie County Industrial Development Agency as Certificate Holder. It is our suggestion that you share these requirements with your current insurance agent, broker or insurance company.

Acceptable Certificates of Insurance shall indicate the following minimal coverage, limits of insurance, policy numbers and policy effective and expiration dates.

Commercial General Liability: Agent and subcontractors shall provide such coverage on an occurrence basis for the named insured's premises & operations and products-completed operations. Blanket Contractual Liability provided within the "insured contract" definition may not be excluded or restricted in any way. Property damage to work performed by subcontractors may not be excluded or restricted nor shall the Additional Insured's coverage for claims involving injury to employees of the Named Insured or their subcontractors be excluded or restricted. The "insured contract" exception to the Employers Liability exclusion also may not be removed or restricted in any way.

These coverages are to be properly evidenced by checking the appropriate box(es) on the **ACORD 855-NY Construction Certificate of Liability Addendum's** Information Section, Items G, H, I and L. Policy shall have attached **Designated Location(s) General Aggregate Limit CG 25 04** endorsement.

Limits expressed shall be no less than:

General Aggregate	\$2,000,000
Products-Completed Operations Aggregate	\$2,000,000
Per Occurrence	\$1,000,000
Personal & Advertising Injury	\$1,000,000
Fire Damage Liability	\$ 100,000
Medical Payments (per person)	\$ 5,000

Erie County Industrial Development Agency shall be named as Additional Insured per **ISO Form CG 20 26-Additional Insured Designated Person or Organization** to provide coverage for the Additional Insured. Coverage shall apply on a Primary & Non-Contributory basis. All insurance required of the Company shall waive any right of subrogation of the insurer against any person insured under such policy and waive any right of the insurer to any off-set or counterclaim or any other deduction, whether by attachment or otherwise, in respect of any liability of any person insured under such policy.

ACORD 855 NY-New York Construction Certificate of Liability Insurance: It is not uncommon for insurers to modify the standard ISO policy language with endorsements that result in modifications to language preferred by the insurer. This addendum is required to supplement the **ACORD 25-Certificate of Liability Insurance** with additional information that provides a more detailed expression of the types of coverage required. Specifically required coverages may be excluded or limited by the attachment of exclusionary or limitation endorsements. This addendum provides the insurer the ability to certify coverage provided by the absence of such exclusionary or limiting modifications.

Blanket Additional Insured endorsement to include – Owner, Lessees or Contractors - Automatic Status For Other Parties When Required in Written Construction Agreement – Wording should include any other person or organization you are required to add as an additional insured under the contract or agreement (**Paragraph 2 of CG 20 38 04 13 or equivalent**).

Any scheduled person or organization section of the additional insured endorsement containing wording other than designated names shall not be accepted.

Umbrella/Excess Liability: Commercial Umbrella or excess liability for a limit of at least \$5,000,000 per occurrence with a \$5,000,000 Aggregate. Coverage should respond on a follow-form basis and excess over the aforementioned underlying policy limits. Erie County Industrial Development Agency shall be named as Additional Insured. Coverage shall apply on a Primary & Non-Contributory basis.

Workers Compensation/Disability Insurance:

- i) The Company and/or Project Owner shall provide evidence of insurance and maintain Workers Compensation/Disability insurance as required by statute. Erie County Industrial Development Agency shall be named as the Certificate Holder.

- ii) **Accepted Forms:**

Workers Compensation Forms			DBL (Disability Benefits Law) Forms		
CE-200	Exemption		CE-200	Exemption	
C-105.2	Commercial Insurer		DB-120.1	Insurers	
SI-12	Self-Insurer		DB-155	Self-Insured	
GSI-105.2	Group Self-Insured				
U-26.3	New York State Insurance Fund				

If the Company and/or Project owner have no employees, the Company and/or Project owner shall provide a completed and signed Form CE-200 or later revision, which is found on the New York State Workers Compensation Board website: www.wcb.ny.gov. This form is to be completed on-line, printed, and signed.

**ILDC Address: All evidence of insurance shall be sent to:
Buffalo & Erie County Industrial Land Development Corporation
95 Perry St, Suite 403
Buffalo, NY 14203**

ILDC Issuance Counsel Fee Schedule

ILDC General Counsel Fees:

Benefited Amount	Standard Legal Fee
<=\$500,000	
<=\$750,000	\$5,000
>\$750,000 - \$1.5M	\$9,000
>\$1.5M - \$3M	\$13,000
>\$3M - \$5M	\$17,000
>\$5-\$10M	\$20,000
>\$10M	\$28,000

In addition to the counsel fees, disbursements of up to \$1,000 will be added to each closing.

ILDC Standard Fees:

A non-refundable \$1,000 application fee payable to the Erie County Industrial Development Agency is due upon submission of your application. Send your check to: ILDC, 95 Perry Street, Suite 403 Buffalo, NY, Suite 14203.

Payment of costs in connection with publishing of public hearing notice

ILDC will charge an administrative fee of 1% of the amount of the bond.

Company is liable for tax exempt bond fees negotiated directly with bond counsel

Any additional costs associated with meeting the agency's current environmental policy are the responsibility of the applicant.

If a project application is withdrawn or does not close, the applicant is responsible for any costs incurred by the agency on behalf of the project.