



Policy Committee

February 5, 2026
At 9:00 a.m.

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

1. Call Meeting to Order
2. Welcome New Board Member – Grace Bogdanove - President of the Buffalo Central Labor Council
3. Approval of the December 4, 2025 Policy Committee Meeting (Pages 2-5)
4. Project Matrix (Informational) (Page 6)
5. Project Presentation (Staff – Company Q&A)
 - a) Hamlin House (Action Item) (Pages 7-42)
 - b) North Eastern Alliance Redevelopment Project (Action Item) (Pages 43-80)
6. Management Team Report
 - a) Discussion of Adaptive Reuse Housing Policy and IDA Housing Tools (Informational)
7. Adjournment - Next Meeting March 5, 2026 at 9:00 a.m.

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

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

PRESENT: Denise Abbott, A.J. Baynes, Rev. Mark E. Blue, Zaque Evans, Gregory R. Inglut, Dr. Susan McCartney, Hon. Brian Nowak, Peter Petrella, David State and Lavon Stephens

EXCUSED: Glenn R. Nellis, Hon. Christopher Scanlon and Laura Smith

VIA ZOOM: Brenda W. McDuffie¹

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

GUESTS: Yessica Vasquez on behalf of the City of Buffalo; Chris Schoepflin and Matthew Reichert on behalf of Wavepoint; Eric Ekman and Lindsay Munschauer on behalf of McGuire Development.

There being a quorum present at 9:02 a.m., the Meeting of the Policy Committee was called to order by Chair Abbott.

MINUTES

The minutes of the August 7, 2025 Policy Committee meeting were presented. Upon motion made by Rev. Blue to approve of the minutes, and seconded by Mr. State, the Policy Committee meeting minutes were unanimously approved.

¹ Ms. McDuffie participated via video conference pursuant to Section 103-A of the New York State Public Officer's Law and the Agency's Videoconferencing Participation Policy.

PROJECT MATRIX

Mr. Cappellino introduced new Agency business development associate, Noah Cliff, to the Committee.

Mr. Cappellino reviewed the Project Matrix with the Committee.

PROJECT PRESENTATIONS

110 Pearl Street (The Dun Building). Ms. O'Keefe presented this proposed sales and use tax savings and mortgage recording tax benefits project involving the adaptive reuse of the historic Dun Building and will convert floors 2-10 of the building into 36 apartments with commercial space planned for the first floor and an existing restaurant tenant will remain in the basement level.

At this point in time, Mr. Evans joined the meeting.

Ms. O'Keefe confirmed that 110 Pearl Street is seeking approximately \$505,187 in assistance including sales tax exemption and mortgage recording tax exemption. Total payroll is projected at \$10,195,430 for the direct and indirect jobs created including 48 construction jobs. The resulting cost benefit is 1:21 so for every \$1 of incentives the community benefit is \$21 in payroll & tax revenue. Erie County, for every \$1 of incentives the community benefit is \$39 in benefits to the community.

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

Draft Recapture Material Terms

Condition	Term	Recapture Provision
Total Investment	At project completion	Investment amount equal to or greater than 85% of project amount. Total project amount = \$14,190,120 85% = \$12,061,602
Employment	Coincides with recapture period	Maintain Base = 3 FTE 10 PT (tenant) Create 85% of Projected Projected = 3 PT 85% = 1 FTE Recapture Employment = 9 FTE
Affordable Housing Units	Coincides with recapture period	Total housing units = 36 # of 80% AMI units = 4 (meets # units per policy)
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	Coincides with recapture period	Recapture of state and local sales taxes and mortgage recording tax

General discussion ensued regarding the number of, and size of, the affordable units and availability of parking. Mr. Evans stressed that the Agency's "for rent residential housing" policy contained within the Adaptive Reuse Policy seeks a mix of affordable units allocated between the various studio, 1BR, 2BR, and 3BR offerings, and requested the company to consider making at least one of the affordable units be a 1BR, 2BR or 3BR unit instead of the only affordable units being the studio units.

Ms. McDuffie moved and Mr. State 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 approved with Mr. Stevens and Mr. Evans abstaining

Wavepoint 3 PL / 231 Ship Canal Parkway. Ms. O'Keefe presented this proposed sales and use tax savings and mortgage recording tax benefits project involving the acquiring and redeveloping an existing 300,000+- square-foot industrial facility to expand Wavepoint's third party logistics (3PL) and value-added service operations by modernizing infrastructure, upgrade loading and dock facilities, and install advanced logistics and warehouse management systems.

Ms. O'Keefe confirmed that Wavepoint is seeking approximately \$405,000 in assistance including sales tax exemption and mortgage recording tax exemption. Total payroll is projected at \$6,854,919 for the direct and indirect jobs created including 48 construction jobs. The resulting cost benefit is 18:1 so for every \$1 of incentives the community benefit is \$18 in payroll & tax revenue. Erie County, for every \$1 of incentives the community benefit is \$35 in benefits to the community.

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

Draft Recapture Material Terms

Condition	Term	Recapture Provision
Total Investment	At project completion	Investment amount equal to or greater than 85% of project amount. Total project amount = \$25,000,000 85% = \$21,250,000

Employment	2 years after project completion	Create 85% of Projected Projected = 31 FTE 85% = 26 FTE Recapture Employment = 26 FTE
Local Labor	Construction period	Adherence to policy including quarterly reporting
Pay Equity	2 years after project completion	Adherence to policy
Unpaid Tax	2 years after project completion	Adherence to policy
Recapture Period	2 years after project completion	Recapture of state and local sales taxes and mortgage recording tax

General discussion ensued.

Ms. Abbott called for a motion to recommend the project for approval. Mr. Evans moved and Rev. Blue seconded to recommend the project as proposed be forwarded to the members of the ECIDA Board for approval, and the motion was then unanimously approved.

There being no further business to discuss, Ms. Abbott adjourned the meeting at 9:42 a.m.

Dated: December 4, 2025

Elizabeth A. O'Keefe, Secretary

Tax Incentives Approved - 2025														
Approval Date	Project Name	Project City/Town	Private Project Amount	Minimum Investment/Commitment (85% Threshold)	FT Jobs Retained	PT Jobs Retained	FT Jobs to be Created	PT Jobs to be Created	Job Creation (85% New)	Construction Jobs	Spillover Jobs	Length of Term	Incentive Amount	Cost Benefit Ratio
Mar-25	Rosina Food Products, Inc.	West Seneca	\$30,000,000	\$25,500,000	184	0	53	0	45	118	441	Period of PILOT 10 Years	\$2,693,039	1:106
Mar-25	Deckorators, Inc./UFP Industries, Inc.	Lackawanna	\$77,225,524	\$65,641,695	0	0	50	0	42	248	282	Period of PILOT 10 Years	\$1,822,635	1:65
Apr-25	IMA Life Phase I ²	Tonawanda	\$33,681,290	\$28,629,097	120	0	30	0	25	124	333	Period of PILOT 10 Years	\$3,614,444	1:74
Apr-25	IMA Life Phase II	Tonawanda	\$12,500,000	\$10,625,000	0	0	40	0	34	49	109	Period of PILOT 10 Years	\$1,516,824	1:45
Apr-25	Big Heart Pet Products, Inc.	Buffalo	\$52,660,000	\$44,761,000	283	0	17	0	14	208	837	project completion date + 2 yrs	\$1,085,175	1:84
Apr-25	Eaton Mission Systems	Orchard Park	\$21,600,000	\$18,360,000	453	0	77	0	65	88	617	Period of PILOT 10 Years	\$1,309,348	1:713
May-25	619 Exchange Street/PG Larkinville ¹	Buffalo	\$30,209,411	\$25,677,999	0	0	1	1	1	226	114	Period of PILOT 10 Years	\$3,205,100	1:12
Jun-25	Pfannenberg USA ²	Alden	\$15,850,000	\$13,472,500	120	7	23	0	19	43	43	project completion date + 2 yrs	\$411,250	1:94
Jul-25	Lactalis American Group ²	Buffalo	\$22,014,038	\$52,711,932	400	1	27	0	22	242	2,005	project completion date + 2 yrs	\$2,158,618	1:179
Jul-25	Great Lakes Pressed Steel	Buffalo	\$2,555,500	\$2,172,175	15	0	2	0	1	9	21	Period of PILOT 10 Years	\$224,938	1:79
Aug-25	1016 East Delavan/Commissary Kitchen	Buffalo	\$75,500,000	\$64,175,000	16	35	0	15	12	144	143	Period of PILOT 10 Years	\$6,596,712	1:10
Aug-25	NYRPT Erie 1 BOCES	Depew	\$34,135,084	\$29,014,821	280	0	81	0	68	329	401	Period of PILOT 10 Years	\$5,208,778	1:66
Sep-25	Ursata Niagara Cooperative ²	West Seneca	\$255,000,000	\$216,750,000	240	0	130	0	110	994	1,690	Period of PILOT 10 Years	\$12,012,610	1:73
Dec-25	Wavepoint 3PL	Buffalo	\$25,000,000	\$21,250,000	0	0	31	0	26	16	24	project completion date + 2 yrs	\$317,500	1:23

Totals:	Private Investment/Project Amount	85% Minimum Commitment	FT Jobs Retained	PT Jobs Retained	FT Jobs Created	PT Jobs Created	85% Job Creation	Construction Jobs	Spillover Jobs	Incentive Amount	
Adaptive Reuse Subtotal	1	\$30,209,411	\$25,677,999	0	0	1	1	1	226	114	\$3,205,100
Amendatory Inducement Subtotal	4	\$366,545,328	\$311,563,529	880	8	210	0	176	1,403	4,071	\$18,196,922
2025 Total	14	\$727,930,847	\$618,741,219	2,111	43	562	16	484	2,838	7,060	\$42,176,971

¹ Adaptive Reuse

² Amendatory Inducement

432 Franklin LLC / VisoneCo Site Development, LLC

\$ 3,416,810

PRIVATE INVESTMENT INDUCEMENT RESOLUTION

ELIGIBILITY		<p>Project Title: Hamlin House</p> <p>Project Address: 432 Franklin St, Buffalo, NY 14202 Buffalo City School District</p>																																							
COMPANY INCENTIVES		Agency Request																																							
<ul style="list-style-type: none"> Up to \$ 96,250 in sales tax savings Up to 3/4 of 1% of the final mortgage amount estimated at \$ 20,062 		<p>A sales tax and mortgage recording tax abatement in connection with the adaptive reuse of a 44,000 sq ft commercial building located in the City of Buffalo's West Side.</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 40%;">Building Acquisition</td><td style="width: 60%; text-align: right;">\$ 375,000</td></tr> <tr> <td>Building Renovation</td><td style="text-align: right;">\$ 2,478,132</td></tr> <tr> <td>Infrastructure</td><td style="text-align: right;">\$ 154,478</td></tr> <tr> <td>Soft Costs/Other</td><td style="text-align: right;">\$ 409,200</td></tr> <tr> <td>Total Project Cost</td><td style="text-align: right;">\$ 3,416,810</td></tr> <tr> <td> </td><td> </td></tr> <tr> <td>85%</td><td style="text-align: right;">\$ 2,904,288</td></tr> </table>				Building Acquisition	\$ 375,000	Building Renovation	\$ 2,478,132	Infrastructure	\$ 154,478	Soft Costs/Other	\$ 409,200	Total Project Cost	\$ 3,416,810			85%	\$ 2,904,288																						
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JOBs & ANNUAL PAYROLL		Company Description																																							
<ul style="list-style-type: none"> Current / Retained Jobs: None Projected new jobs: 1 PT Est. salary/yr. of jobs created: \$20,000 Total jobs after project completion: 1 PT Construction Jobs: 12 		<p>432 Franklin LLC is a single member LLC owned by Lou Visone. Lou Visone is the single member of VisoneCo Site Development, LLC – a premier General Contractor and Real Estate Developer with over 300,000 SF of real estate under management. Lou Visone is a seasoned construction industry heavy highway and general contractor with over 40 years of experience alongside his highly skilled and experienced team.</p>																																							
PROJECTED COMMUNITY BENEFITS*		Project Description																																							
<ul style="list-style-type: none"> Term: 2 yrs from project completion NET Community Benefits: \$3,017,604 Spillover Jobs: 14 Total Payroll:\$2,834,641 		<p>This “Italian Villa” style historic structure was built in 1866 and served as the home of the Cicero Hamlin family until 1886. The building later was occupied by the German Orpheus Singing Society and was home to the American Legion Post 665 (bought in 1939). More recently, the Hamlin House restaurant opened inside the Post (1989) and operated there until 2022. The building has been vacant since 2022. The planned use for the facility includes 13 apartments units and 3,068 SF of commercial space.</p>																																							
INCENTIVE COST / COMMUNITY BENEFIT RATIO (discounted at 2%)*		<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Market Rate</th><th># of Units</th><th>SF Avg</th><th>Rent Avg</th><th>Tenant Utilities</th><th>Rent + Utilities</th></tr> </thead> <tbody> <tr> <td>Studio</td><td>1</td><td>413</td><td>1074</td><td>120</td><td>1194</td></tr> <tr> <td>1 Bedroom</td><td>5</td><td>672</td><td>1325</td><td>150</td><td>1475</td></tr> <tr> <td>2 Bedroom</td><td>5</td><td>1023</td><td>1834</td><td>200</td><td>2034</td></tr> </tbody> </table> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Affordable (80% AMI)</th><th># of Units</th><th>SF Avg</th><th>Rent Avg</th><th>Tenant Utilities</th><th>Rent + Utilities</th></tr> </thead> <tbody> <tr> <td>Studio</td><td>2</td><td>370</td><td>970</td><td>120</td><td>1090</td></tr> </tbody> </table>				Market Rate	# of Units	SF Avg	Rent Avg	Tenant Utilities	Rent + Utilities	Studio	1	413	1074	120	1194	1 Bedroom	5	672	1325	150	1475	2 Bedroom	5	1023	1834	200	2034	Affordable (80% AMI)	# of Units	SF Avg	Rent Avg	Tenant Utilities	Rent + Utilities	Studio	2	370	970	120	1090
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Studio	2	370	970	120	1090																																				
<p>The company is pursuing property tax savings through the City's 485 A program.</p>																																									

* Cost Benefit Analysis Tool powered by MRB Group

Economic Impact: Inform Analytics Cost-Benefit Analysis

The Erie County Industrial Development Agency uses the Cost Benefit Analysis Tool powered by MRB Group to assess the economic impact of a project applying for incentives. A Cost-Benefit Analysis is required by Section 859-a (5)(b) of General Municipal Law. For the complete Cost Benefit Analysis – please see the attached MRB Cost Benefit Calculator.

Cost: Incentives

COSTS	Tax Exemption	Amount
	Sales	\$ 96,250
	Mortgage Recording	\$ 20,062
	Total	\$116,312
	Discounted at 2%	\$116,312

Benefit: Projected Community Benefit*

BENEFITS	Region	Recipient	Revenue Type	\$ Amount**
	Erie County	Individuals	Payroll Construction	\$1,858,138
			Payroll Permanent	\$ 976,504
		Public	Property Taxes	\$ 0
			Sales Taxes	\$ 26,447
	New York State	Public	Other - NFTA	\$ 6,687
			Income Taxes	\$ 127,559
			Sales Taxes	\$ 22,271
			Total Benefits to EC + NYS***	\$3,017,604
			Discounted at 2%	\$2,976,071

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

Discounted Cost \$ 116,312
 Discounted Benefit \$2,976,071
 Ratio 1:26

Conclusion: The Cost Benefit for this project is: 1:26. For every \$1 in costs (incentives), this project provides \$26 in benefits (payroll & tax revenue). **Note: For Erie County, every \$1 in costs (incentives) provides \$48 in benefits to the community.**

Retail Determination

Project Uses of Space	Sq Ft	Cost	% Project Cost
Retail / Commercial	3,068	68,337	2%
Other: residential housing + building amenities	12,574	3,348,473	98%
Total	15,642	3,416,810	100%

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

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	Projected = 1 PT Create 85% of Projected = 0 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
<u>Recapture Period</u>	2 years after project completion	Recapture of Mortgage recording tax, state and local sales taxes

Recapture applies to:

State and Local Sales Taxes & Mortgage Recording Tax

Recapture

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

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

Project ECIDA History

- 1/29/2026: Public hearing held.
- 2/25/2026: Inducement Resolution presented to Board of Directors - Minor Site Plan Review City of Buffalo Planning Board Approval – No SEQRA compliance required.
- 2/25/2026: Lease/Leaseback Inducement Resolution presented to the Board of Directors

EVALUATIVE CRITERIA ADAPTIVE REUSE

Project: 432 Franklin LLC / Hamlin House

CRITERIA	COMMENTS
Age of Structure (must be at least 20 years old) and present functional challenges to redevelopment	The structure is 160 years old with functional challenges to redevelopment including: high costs related to the creation of apartment building system and code compliance within the existing structure.
Structure has been vacant or underutilized for a minimum of 3 years (defined as a minimum of 50% of the rentable square footage of the structure being utilized for a use for which the structure was not designed or intended). Project promotes the elimination of slum and blight.	The Hamlin homestead was built in 1866 and the Hamlin family resided there until 1886. The building later was occupied by the German Orpheus Singing Society and an American Legion Post that bought the building in 1939. The Hamlin House restaurant opened inside the post in 1989, operated there until Aug 2022. The building has been vacant since that time.
Structure is not generating significant rental income (defined as 50% or less than the market rate income average for that property class)	No income being generated at site.
Project is in compliance with the investment and growth criteria of the Framework for Regional Growth. The redevelopment supports or aligns with Regional or Local Development Plans	The project is compliant with the Framework for Regional Growth
Demonstrated evidence of financial obstacle(s) to development without ECIDA or other public assistance (cash flow projections documenting costs, expenses and revenues indicating below average return on investment rate as compared to regional industry averages)	Cash flow projects have been provided. An analysis revealed below average return on investment of: ROI with ECIDA assistance = 4.6% ROI without ECIDA assistance = 4.1 %
Demonstrated support of local government entities	Letter of support received from Fillmore District Council Member Michell Nowakowski – see letter attached.
LEED/Renewable Resources	N/A

EVALUATIVE CRITERIA ADAPTIVE REUSE

Building or site has historic designation	432 Franklin Street is within the City of Buffalo's Allentown Historic District. The applicant is pursuing NYS and Federal Historic Tax Credits for the completion of the renovation project.
Site or structure has delinquent property or other local taxes	N/A
DEI Questionnaire	See attached.
Transit Oriented Development	The site is accessible via various NFTA Routes including: #11 (Colvin), #25 (Delaware) and #7 (Main).
Onsite child daycare facilities on the project site	None.
OTHER FACTORS TO CONSIDER:	
Environmental / Safety Issues: Structure or site presents significant public safety hazard and or environmental remediation costs	The building has significant damage due to disrepair – including a roof that had gaping holes causing damage throughout the building.
Site or structure is located in a distressed census tract	This property is located in Census Tract 68.01 which is “Adjacent to Highly Distressed Census Tracts” at several points.
Structure presents significant costs associated w/ building code compliance.	Higher costs associated with code compliance for this structure are noted in application.

*U.S. Census Bureau

DATE OF INDUCEMENT: February 25, 2026

EVALUATIVE CRITERIA ADAPTIVE REUSE

Return on Investment – 432 Franklin LLC / Hamlin House

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

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

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

Adaptive Reuse Projects

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

Public Incentives Requested

- Sales Tax Savings in the amount of \$ 96,250
- Mortgage Tax Savings in the estimated amount of \$ 20,062

ROI

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

Stated ROI for the project with ECIDA assistance is 4.6%

Stated ROI for the project without ECIDA assistance is 4.1%

Erie County Industrial Development Agency

MRB Cost Benefit Calculator

Date January 23, 2026
 Project Title 432 Franklin LLC / VisoneCo Site Development, LLC
 Project Location 432 Franklin Street, Buffalo, New York 14202



Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Construction Project Costs

\$3,416,810

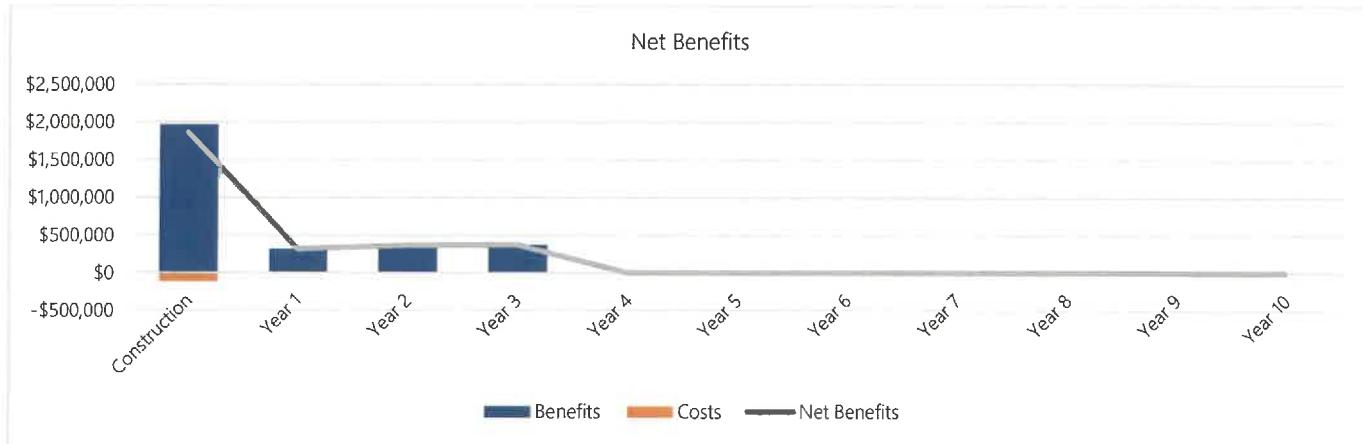
	Temporary (Construction)		
	Direct	Indirect	Total
Jobs	12	11	23
Earnings	\$1,164,101	\$694,037	\$1,858,138
Local Spend	\$3,041,810	\$2,162,119	\$5,203,929

Ongoing (Operations)

Aggregate over life of the PILOT

	Direct	Indirect	Total
Jobs	4	3	7
Earnings	\$529,913	\$446,591	\$976,504

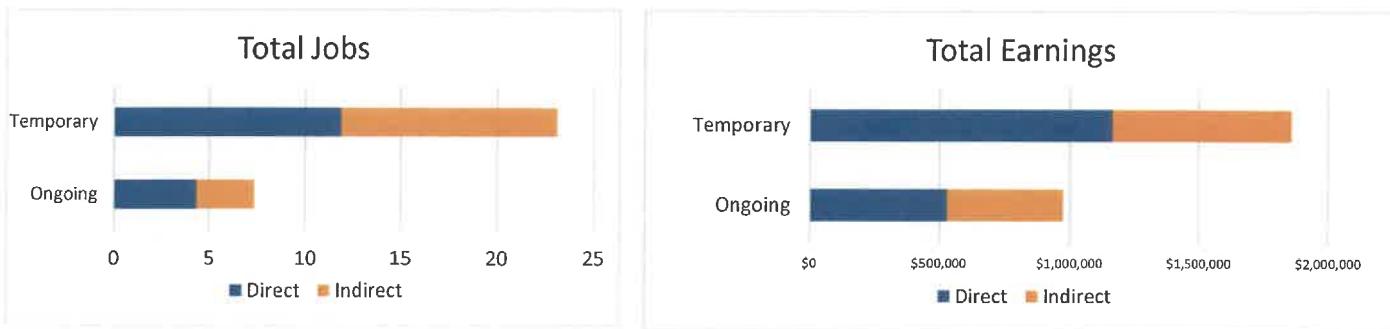
Figure 1



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

Figure 2

Figure 3



Fiscal Impacts

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$0	\$0
Sales Tax Exemption	\$96,250	\$96,250
Local Sales Tax Exemption	\$52,250	\$52,250
State Sales Tax Exemption	\$44,000	\$44,000
Mortgage Recording Tax Exemption	\$20,062	\$20,062
Local Mortgage Recording Tax Exemption	\$6,687	\$6,687
State Mortgage Recording Tax Exemption	\$13,375	\$13,375
Total Costs	\$116,312	\$116,312

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$2,867,775	\$2,828,356
To Private Individuals	\$2,834,641	\$2,795,789
Temporary Payroll	\$1,858,138	\$1,858,138
Ongoing Payroll	\$976,504	\$937,652
Other Payments to Private Individuals	\$0	\$0
To the Public	\$33,133	\$32,567
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$15,446	\$15,446
Ongoing Jobs - Sales Tax Revenue	\$11,001	\$10,565
Other Local Municipal Revenue	\$6,687	\$6,556
State Benefits	\$149,830	\$147,715
To the Public	\$149,830	\$147,715
Temporary Income Tax Revenue	\$83,616	\$83,616
Ongoing Income Tax Revenue	\$43,943	\$42,194
Temporary Jobs - Sales Tax Revenue	\$13,007	\$13,007
Ongoing Jobs - Sales Tax Revenue	\$9,264	\$8,897
Total Benefits to State & Region	\$3,017,604	\$2,976,071

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$2,828,356	\$58,937	48:1
State	\$147,715	\$57,375	3:1
Grand Total	\$2,976,071	\$116,312	26:1

*Discounted at the public sector discount rate of: 2%

Additional Comments from IDA

0

Does the IDA believe that the project can be accomplished in a timely fashion? Yes
 Does this project provide onsite childcare facilities? No

Diversity, Equity and Inclusion Questionnaire

1. MWBE Contractors - Construction

The ECIDA encourages applicants to utilize MWBE contractors and suppliers for their projects and when feasible, to set a goal for MWBE participation during the construction period of the project. Below are links to the NYS and Erie County certified MWBE lists, including contractors, that can assist you with your utilization goals:

- New York State MWBE Certified List: <https://ny.newnycontracts.com/>
- Erie County MWBE Certified List: <https://www3.erie.gov/eeo/mbe-wbe-resource-list>

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

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

- 1) Our project manager invited many MWBE 's to to participate in the bidding process. We also posted the project on Construction Exchange in October to reach a wider audience.
- 2) We will aim to achieve at least 10% of construction costs utilizing MWBE contractors and suppliers.
- 3) We have proper experience previously met and obtained a goal of 30% of funding goal for MWBE.

2. Minority & Women Employment - Current Workforce & Hiring Practices

The ECIDA encourages the hiring of a diverse workforce, especially for jobs created and retained as part of an ECIDA induced project. Below are some links to sites and organizations that will be helpful in achieving a diverse workforce:

- Northland Workforce Training Center: <https://northlandwtc.org/employers/>
- Workforce Buffalo: <https://www.workforcebuffalo.org/business-services>
- New York State Job Bank: <https://myjobsny.usnly.com/>
- Local Minority Newspapers: <https://www3.erie.gov/eeo/minority-newspaper>

Please provide detailed information regarding your company's current workforce and hiring practices as it relates to minority and women employees, including, if applicable, the company's Diversity, Equity and Inclusion plan and goals, any strategic partnerships the

Diversity, Equity and Inclusion Questionnaire

company has with educational and/or workforce development entities, and company strategies regarding outreach to minorities and women with the dissemination of job

VisoneCo Site Development, LLC is an equal employment opportunity employer. Employment decisions are based on merit and business needs. VisoneCo Site Development, LLC. is committed to diversity, inclusion, and equal opportunity. We take affirmative steps to ensure that all programs and services are open to all persons, free of discrimination based on protected class status, including race, religion/creed, color, sex (including pregnancy, childbirth, and related medical conditions), sexual orientation, gender identity, national origin (including limited English proficiency), age, political affiliation or belief, military or veteran status, disability, predisposing genetic characteristics, marital or family status, domestic violence victim status, arrest record or criminal conviction history, immigration or citizenship status, or any other impermissible basis.

openings to the public:

3. Economic Inclusion Program

The ECIDA's Economic Inclusion Program (EIP) is a voluntary "opt in" program providing an enhanced real property tax abatement to applicants who commit to implementing and meeting MWBE utilization and minority and women employment goals. The mission of the EIP is to enhance the beneficial public impact of projects receiving ECIDA assistance and to further the ECIDA's goal of advancing opportunities for MWBE businesses and minorities and women, in general, in the Erie County workforce. Please note, for a company to be considered an MWBE under the EIP it must be certified as an MWBE by New York State or Erie County.

Under the EIP, the standard ECIDA PILOT Agreement real property tax abatement schedules are enhanced by extending both the term and abatement percentages of the PILOT Agreement.

Please note the EIP is a *voluntary opt-in program* providing enhanced incentives in exchange for meeting MWBE utilization and minority and women employment goals. The applicant shall not engage in any unlawful discrimination against any employee or applicant by reason of race, creed, religion, color, age, disability, national origin, sex, gender, or any other characteristic protected by law, including, but not limited to, Title VII of the Civil Rights Act, the Americans with Disabilities Act, the Age Discrimination in

Diversity, Equity and Inclusion Questionnaire

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

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

Please check the box indicating that you have read the attached Economic Inclusion Program summary and FAQ document that can be found at the end of the questionnaire.

Please check the box if you are interested in tentatively opting into the Economic Inclusion Program (nonbinding) and would like further, detailed information on the program and process from your ECIDA business development officer.

Date: 01/07/26
Company: VISIONC SITE DEVELOPMENT LLC
Name (printed): Tom SELICK
Signature: Tom Selick
Title: C.O.O.

PUBLIC HEARING SCRIPT

**VisoneCo Site Development, LLC project
and/or Individual(s), Affiliate(s),
Subsidiary(ies), or Entity(ies) formed or
to be formed on its behalf**

Public Hearing to be held on January 30, 2026 at 9:00 a.m.,
at the Erie County Industrial Development Agency's offices located at
95 Perry Street, Suite 403, Buffalo, NY 14203

ATTENDANCE:

Brianne Zhang – VisoneCo Site Development, LLC

Beth O'Keefe – ECIDA

Michelle Moore – ECIDA

Brian Krygier – ECIDA

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

Hearing Officer: Welcome. This public hearing is now open; it is 9:01 a.m. My name is Noah Cliff. I am the Business Development Officer for the Erie County Industrial Development Agency, and I have been designated by the Agency to be the hearing officer to conduct this public hearing. This public hearing is being live-streamed and made accessible on the Agency's website at ecidany.com.

☒ 2. PURPOSE: Purpose of the Hearing.

Hearing Officer: We are here to hold the public hearing on the VisoneCo Site Development, LLC project and/or Individual(s), Affiliate(s), Subsidiary(ies), or Entity(ies) formed or to be formed on its behalf. The transcript of this hearing will be reviewed and considered by the Agency in determination of this project. Notice of this hearing appeared in The Buffalo News on Friday, January 16, 2026.

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

Hearing Officer: The proposed project (the “Project”) consists of: (i) the acquisition by the Agency of a leasehold interest in certain property located on 432 Franklin Street, City of Buffalo, Erie County, New York and all other lands in the County of Erie (collectively, the “Land”) where, by license or easement or other agreement, the Company or its designees are making improvements that benefit the Project and the existing 15,642+/- square-foot building located thereon (the “Existing Improvements”); (ii) the renovation, reconstruction and refurbishment of the Existing Improvements into 13 apartments and one 3,068+/- square-foot commercial mixed-use space (the “Improvements”), and (iii) the acquisition by the Company in and around the Improvements of certain items of machinery, equipment and other tangible personal property (the “Equipment”; and, together with the Land, and the Improvements and the Existing Improvements, the “Facility”).

The proposed financial assistance contemplated by the Agency includes New York State and local sales and use tax exemption benefits and mortgage recording tax exemption benefits (in compliance with Agency's uniform tax exemption policy).

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

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

If you have a written statement or comment to submit for the record, you may leave it at this public hearing, submit it on the Agency's website or deliver it to the Agency at 95 Perry Street, Suite 403, Buffalo, New York 14203. The comment period closes at 4:00 p.m. on February 24, 2026. There are no limitations on written statements or comments.

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

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

Good morning. My name is Brianne Zhang from VisoneCo Site Development at 9829 Main Street, Clarence, New York, 14031. I am here representing the development team of VisoneCo Site Development for the historic renovation of 432 Franklin Street, known as the Hamlin House. We would like to thank the ECIDA for the opportunity to speak today and for their diligent work in supporting regional growth. The Hamlin House was built in 1868 in the residence of Cicero Hamlin. The Civil War Era Italianate villa, its 1899 stable house, and the 1913 ballroom have served many purposes, most recently as a home for the VFW before it was forced to close. It has been vacant for over three years. Our over \$2.6 million mixed-use redevelopment project will breathe new life into the underutilized property. We are creating 13 market rate apartments, a mix of studio one, two, and three bedroom apartments, and an approximately 3,000 square foot commercial suite. At least two of the multi-family units will be below market rate. Our goal is to effectively reactivate this property, returning it to the tax rolls with significantly increased economic and societal value while preserving its historic integrity. While we are passionate about this restoration, the reality of real estate development in 2026 is challenging. We are operating in an environment of higher construction costs and interest rate uncertainty. The combination of state and federal tax credits and ECIDA sales tax abatement are what make this project possible. This investment will support numerous construction jobs and permanent property management with further job creation expected within the commercial space. We are incredibly excited to invest in the City of Buffalo. We are grateful for the support we've received thus far from the community, the City of Buffalo Common Council, and the Allentown Historic Preservation Board. And we look forward to restoring the historic building. Thank you.

6. **ADJOURNMENT:**

As there are no further statements and/or comments, I will close the public hearing at 9:05 a.m.

**SIGN IN SHEET
PUBLIC HEARING**

January 30, 2026 at 9:00 a.m.,
at the Erie County Industrial Development Agency's offices located at
95 Perry Street, Suite 403, Buffalo, NY 14203, regarding:

**VisoneCo Site Development, LLC project and/or Individual(s), Affiliate(s),
Subsidiary(ies), or Entity(ies) formed or to be formed on its behalf**

Project Location: 432 Franklin Street, Buffalo, New York 14202

Name	Company and/or Address	X box to speak/comment
Brianne Zhang	VisoneCo Site Development, LLC 9829 Main Street Clarence, New York 14031	X
Beth O'Keefe	ECIDA 95 Perry Street, Suite 403 Buffalo, New York 14203	
Michelle Moore	ECIDA 95 Perry Street, Suite 403 Buffalo, New York 14203	
Brian Krygier	ECIDA 95 Perry Street, Suite 403 Buffalo, New York 14203	



432 Franklin

Instructions and Insurance Requirements Document

Section I: Applicant Background Information

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

Applicant Information- Company Receiving Benefit

Project Name	The Hamlin House
Project Summary	Adaptive reuse and historic renovation of the old Hamlin House which is a civil war era mansion and stablehouse, along with its turn of the century ballroom into a (13) unit apartment and one 3,068SF commercial space mixed-use project.
Applicant Name	VisoneCo Site Development LLC
Applicant Address	9829 Main Street
Applicant Address 2	
Applicant City	Clarence
Applicant State	New York
Applicant Zip	14031
Phone	(716) 759-1718
Fax	
E-mail	tom@visoneco.com
Website	www.VisoneCo.com
NAICS Code	236220

Business Organization

Type of Business
Limited Liability Company

Year Established
2024

State
New York

Indicate if your business is 51% or more (Check all boxes that apply)

[No] Minority Owned
[No] Woman Owned

Indicate Minority and/or Woman Owned Business Certification if applicable (Check all boxes that apply)

[No] NYS Certified
[No] Erie County Certified

Individual Completing Application**Name** Tom Celik**Title****Address** 9829 Main Street**Address 2****City** Clarence**State** New York**Zip** 14031**Phone** (716) 759-1715**Fax****E-Mail** tom@visoneco.comCompany Contact- Authorized Signer for Applicant**Contact is same as** Yes**individual completing application****Name****Title****Address****Address 2****City****State****Zip****Phone****Fax****E-Mail**Company Counsel**Name of Attorney** Gary Joseph**Attorney****Firm Name** Sarles, Frey & Joseph**Address** 348 Harris Hill Road**Address 2** Suite A**City** Williamsville**State** New York**Zip** 14221**Phone** (716) 626-5200**Fax****E-Mail** gjoseph847@gmail.comBenefits Requested (select all that apply)**Exemption from Sales Tax** Yes**Exemption from Mortgage Tax** Yes

Exemption from Real Property Tax No

Tax Exempt Financing* No

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

Applicant Business Description

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

432 Franklin LLC is a single member LLC owned by Lou Visone. Lou Visone is also the single member of VisoneCo Site Development- a premier general contractor and real estate developer located in Clarence, NY with over 300,000 SF of real estate under management. Lou Visone, is a seasoned construction industry heavy highway and general contractor with over 40 years of experience alongside his highly skilled and experienced team.

Estimated % of sales within Erie County 80 %

Estimated % of sales outside Erie County but within New York State 20 %

Estimated % of sales outside New York State but within the U.S. 0 %

Estimated % of sales outside the U.S. 0 %

(*Percentage to equal 100%)

For your operations, company and proposed project what percentage of your total annual supplies, raw materials and vendor services are purchased from firms in Erie County?

95

Describe vendors within Erie County for major purchases

B&L Wholesale (building supplies), IRR Supply (plumbing supplies), New Enterprise Stone & Lime (concrete & aggregate materials).

Section II: Eligibility Questionnaire - Project Description & Details

Project Location

Address of Proposed Project Facility

432 Franklin Street

Town/City/Village of Project Site

Buffalo

School District of Project Site

Buffalo City School District

Current Address (if different)**Current Town/City/Village of Project Site (if different)****SBL Number(s) for proposed Project**

111.22-4-1

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

\$44,746.55

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

Land

\$ 0

Building(s)

\$ 0

If available include a copy of current tax receipt.

Are Real Property Taxes current at project location?

Yes

If no please explain

*The ECIDA has an unpaid tax policy and you will be required to certify all taxes and PILOTS are current.

Does the Applicant or any related entity currently hold fee title or have an option/contract to purchase the Project site?

No

If No, indicate name of present owner of the Project Site

Lucian Visone Jr

Does Applicant or related entity have an option/contract to purchase the Project site?

No

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

Vacant existing building previously used by the VFW

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

432 Franklin Street in the City of Buffalo is a civil war era Italianate mansion and stable house along with a turn-of-the-century ballroom addition that was previously used by the VFW for decades until their unfortunate closure due to COVID & post-COVID economic instability. The VFW ceased their operations early 2022 and vacated the building. We purchased the building in October 2023 and have maintained it while we worked on our project design and plan. Our project will renovate the property into (13) market-rate apartments and (1) commercial suite effectively reactivating the property, putting the building back on the tax rolls with increased economic and societal value. We will keep the building's historic design identity and integrity along with our renovations.

Municipality or Municipalities of current operations

City of Buffalo

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

Yes

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

No

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

No

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

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

No

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

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

No

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

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

Describe the reasons why the Agency's financial assistance is necessary, and the effect the Project will have on the Applicant's business or operations. Focus on competitiveness issues, project shortfalls, etc... Your eligibility determination will be based in part on your answer (attach additional pages if necessary)

Erie County IDA's financial support is necessary due to the costs involved in renovating a historic building of this nature. The budgeted total project cost is approximately \$2.8 million, however, due to the intricacies of adaptive reuse and historic renovations, most of the trades and work necessary for the project are above and beyond industry standard costs making the project extremely costly and creating many factors for cost additional overruns that cannot be determined until construction begins. The level of detail and special trades required adds additional hardships to feasibility. Work such as repairing or replacing historic windows, cast iron sills and brick lintels, casings, Corinthian columns, cornices, exterior wooden modillions, ornate wood trims & beltcourses, corbels, wainscotting, doors, ceiling medallions, mantelpieces, and plaster are some of the intricate line items requiring costly design and specialize work beyond other standard new-build or run of the mill renovation projects. Designing and building modern mechanical and electrical systems require painstaking detail and expert execution while minimizing impact on the historic structure to ensure proper operation, code-compliancy, and historic integrity continuing to drive costs. We need the ECIDA's financial support to assist the project's overall feasibility.

Please confirm by checking the box, below, if there is likelihood that the Project would not be undertaken but for the Financial Assistance provided by the Agency

Yes

If the Applicant is unable to obtain Financial Assistance for the Project, what will be the impact on the Applicant and Erie County?

Due to the nature of the market including interest rates and the nature of the high cost in historic renovation, we need ECIDA's financial assistance in supporting the feasibility of this project or it will delay the project possibly indefinitely due to needing the savings in supporting the project's finances.

Will project include leasing any equipment?

Yes

If yes, please describe equipment and lease terms.

Temporary heaters, generators, lifts, hand tools, scaffolding and other construction equipment.

Site Characteristics**Is your project located near public transportation?**

Yes

If yes describe if site is accessible by either metro or bus line (provide route number for bus lines)

NFTA Route 11 (Colvin) & 25 (Delaware) on Delaware Ave and Route 8 (Main) on Main Street.

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

Yes

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

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

Only required Minor Site Plan Review (no sitework, only interior renovation)

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

Yes

Describe the present zoning/land use

It is zoned N-2E Mixed Use Edge zone which permits multiple-unit dwelling and commercial use.

Describe required zoning/land use, if different

If a change in zoning/land use is required, please 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?

No

If yes, please explain

Has a Phase I Environmental Assessment been prepared, or will one be prepared with respect to the proposed Project Site?

Yes

If yes, please provide a copy.

Have any other studies, or assessments been undertaken with respect to the proposed Project Site that indicate the known or suspected presence of contamination that would complicate the site's development?

No

If yes, please provide copies of the study.

If you are purchasing new machinery and equipment, does it provide demonstrable energy efficiency benefits?

Yes

If yes, describe the efficiencies achieved

All appliances, HVAC units, and LED lighting will be high-efficiency energy efficient. The building will follow New York State's leading efforts in minimizing natural gas usage by being completely electric other than natural gas powered rooftop HVAC units for the commercial space. You may also attach additional information about the machinery and equipment at the end of the application.

Does or will the company or project occupant perform research and development activities on new products/services at the project location?

No

If yes, include percentage of operating expenses attributed to R&D activities and provide details.

Please explain the extent to which the project provides onsite child care services or otherwise facilitates new child care services.

Select Project Type for all end users at project site (you may check more than one).

For purposes of the following, the term "retail sales" means (i) sales by a registered vendor under Article 28 of the Tax Law of the State of New York (the "Tax Law") primarily engaged in the retail sale of tangible personal property (as defined in Section 1101(b)(4)(i) of the Tax Law), or (ii) sales of a service to customers who personally visit the Project.

Will customers personally visit the Project site for either of the following economic activities? If yes with respect to either economic activity indicated below, you will need to complete the Retail section of this application.

Retail Sales Yes

Services Yes

Please check any and all end uses as identified below.

No Acquisition of Existing Facility	No Assisted Living	No Back Office
No Civic Facility (not for profit)	Yes Commercial	No Equipment Purchase
No Facility for the Aging	No Industrial	No Life Care Facility (CCRC)
No Market Rate Housing	Yes Mixed Use	Yes Multi-Tenant
No Retail	No Senior Housing	No Manufacturing
No Renewable Energy	No Other	

For proposed facility please include the square footage for each of the uses outlined below

If applicant is paying for FFE for tenants, include in cost breakdown.

			Cost	% of Total Cost
Manufacturing/Processing	square feet	\$	0	0%
Warehouse	square feet	\$	0	0%
Research & Development	square feet	\$	0	0%
Commercial	3,068 square feet	\$	68,337	3%
Retail	square feet	\$	0	0%
Office	square feet	\$	0	0%
Specify Other	12,574 square feet	\$	2,550,843	97%

If you are undertaking new construction or renovations, are you seeking LEED certification from the US Green Building Council?

No

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

<BLANK>

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

Will project result in significant utility infrastructure cost or uses Yes

What is the estimated project timetable (provide dates)

Start date : acquisition of equipment or construction of facilities

9/1/2025

End date : Estimated completion date of project

7/1/2026

Project occupancy : estimated starting date of occupancy

7/1/2026

Capital Project Plan / Budget

Estimated costs in connection with Project

1.) Land and/or Building Acquisition

\$ 375,000	15,246 square feet	acres
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2.) New Building Construction

\$ 0	square feet
------	-------------

3.) New Building addition(s)

\$ 0	square feet
------	-------------

4.) Reconstruction/Renovation

\$ 2,117,610	15,642 square feet
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5.) Manufacturing Equipment

\$ 0

6.) Infrastructure Work

\$ 12,570

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

\$ 0

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

\$ 114,000

9.) Other Cost

\$ 0

Explain Other Costs

Total Cost	\$ 2,619,180
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Construction Cost Breakdown:

Total Cost of Construction	\$ 2,130,180 (sum of 2, 3, 4 and 6 in Project Information, above)
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Cost of materials	\$ 1,100,000
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% sourced in Erie County	75%
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Sales and Use Tax:

Gross amount of costs for goods and services that are subject to State and local sales and use tax- said amount to benefit from the Agency's sales and use tax exemption benefit	\$ 1,100,000
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Estimated State and local Sales and Use Tax Benefit (product of 8.75% multiplied by the figure, above):	\$ 96,250
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** Note that the estimate provided above will be provided to the New York State Department of Taxation and Finance. The Applicant acknowledges that the transaction documents may include a covenant by the Applicant to undertake the total amount of investment as proposed within this Application, and that the estimate, above, represents the maximum amount of sales and use tax benefit that the Agency may authorize with respect to this Application. The Agency may utilize the estimate, above, as well as the proposed total Project Costs as contained within this Application, to determine the Financial Assistance that will be offered.

Project refinancing estimated amount, if applicable (for refinancing of existing debt only)	\$ 0
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Have any of the above costs been paid or incurred as of the date of this Application?	No
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If Yes, describe particulars:

Sources of Funds for Project Costs:

Equity (excluding equity that is attributed to grants/tax credits):	\$ 622,445
--	------------

Bank Financing:	\$ 2,060,000
Tax Exempt Bond Issuance (if applicable):	\$ 0
Taxable Bond Issuance (if applicable):	\$ 0
Public Sources (Include sum total of all state and federal grants and tax credits):	\$ 615,000
Identify each state and federal grant/credit: (ie Historic Tax Credit, New Market Tax Credit, Brownfield, Cleanup Program, ESD, other public sources)	Historic Tax Credit
Total Sources of Funds for Project Costs:	\$3,297,445
Have you secured financing for the project?	Yes

Mortgage Recording Tax Exemption Benefit:

Amount of mortgage, if any that would be subject to mortgage recording tax:

Mortgage Amount (include sum total of construction/permanent/bridge financing): 2,675,000

Lender Name, if Known

Estimated Mortgage Recording Tax Exemption Benefit (product of mortgage amount as indicated above multiplied by 3/4 of 1%): \$20,062

Real Property Tax Benefit:

Identify and describe if the Project will utilize a real property tax exemption benefit other than the Agency's PILOT benefit (485-a, 485-b, other): We are pursuing a 485-a with the City of Buffalo.

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

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

Is project necessary to expand project employment?

Yes

Is project necessary to retain existing employment?

Yes

Will project include leasing any equipment?

Yes

If yes, please describe equipment and lease terms. Temporary heaters, generators, lifts, hand tools, scaffolding and other construction equipment.

Employment Plan (Specific to the proposed project location)

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

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

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

Salary and Fringe Benefits for Jobs to be Retained and Created

Job Categories	# of <u>Full Time</u> Employees retained and created	Average Salary for Full Time	Average Fringe Benefits for Full Time	# of <u>Part Time</u> Employees retained and created	Average Salary for Part Time	Average Fringe Benefits for Part Time
Management	0	\$ 0	\$ 0	0	\$ 0	\$ 0
Professional	0	\$ 0	\$ 0	1	\$ 20,000	\$ 3,750
Administrative	0	\$ 0	\$ 0	0	\$ 0	\$ 0
Production	0	\$ 0	\$ 0	0	\$ 0	\$ 0
Independent Contractor	0	\$ 0	\$ 0	0	\$ 0	\$ 0
Other	0	\$ 0	\$ 0	0	\$ 0	\$ 0
Total	0			1		

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

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

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

Address	9829 Main Street, Clarence, NY 14031		
Full time	31	0	0
Part time	4	0	0
Total	35	0	0

Payroll Information

Annual Payroll at Proposed Project Site upon completion

20,000

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

0

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

0

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

0

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

20,000

Estimated salary range of jobs to be created

From (Full Time)	0	To (Full Time)	0
From (Part Time)	20,000	To (Part Time)	25,000

Section III: Environmental Questionnaire

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

General Background Information

Address of Premises

432 Franklin Street

Name and Address of Owner of Premises

Lucian Visone Jr

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

Urban

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

The Hamlin House is a three-story, brick Italianate Villa built c.1868 and expanded several times between 1899 and 1960. A stable house was built c.1899 at the rear of the property, which was later partially demolished to construct the ballroom in 1913. Two small additions were constructed around 1960, one expanding the kitchen on the north side and the other adding bathrooms on the south side, which partially obscures an exterior entry to the ballroom.

Describe all known former uses of the Premises

VFW Post and Cicero Hamlin's residence.

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

No

If yes, please identify them and describe their use of the property

Have there been any spills, releases or unpermitted discharges of petroleum, hazardous substances, chemicals or hazardous wastes at or near the Premises?

No

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

Has the Premises or any part of it ever been the subject of any enforcement action by any federal, state or local government entity, or does the preparer of this questionnaire have knowledge of: a) any current federal, state or local enforcement actions; b) any areas of non-compliance with any federal, state or local laws, ordinances, rules or regulations associated with operations over the past 12 months?

No

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

Has there been any filing of a notice of citizen suit, or a civil complaint or other administrative or criminal procedure involving the Premises?

No

If yes, describe in full detail

Solid And Hazardous Wastes And Hazardous Substances

Does any activity conducted or contemplated to be conducted at the premises generate, treat or dispose of any petroleum, petroleum-related products, solid and hazardous wastes or hazardous substances?

No

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

Have any federal, state or local permits been issued to the Premises for the use, generation and/or storage of solid and hazardous wastes?

No

If yes, please provide copies of the permits.

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

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

Does or is it contemplated that there will occur at the Premises any accumulation or storage of any hazardous wastes on-site for disposal for longer than 90 days?

No

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

Discharge Into Waterbodies

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

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

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

No

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

Air Pollution

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

No

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

Are any of the air emission sources permitted?

No

If yes, attach a copy of each permit.

Storage Tanks

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

Have there been any leaks, spills, releases or other discharges (including loss of inventory) associated with any of these tanks?

No

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

Polychlorinated Biphenyls ("PCB" or "PCBs") And Asbestos

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

Have there been any PCB spills, discharges or other accidents at the Premises?

No

If yes, relate all the circumstances

Do the Premises have any asbestos containing materials?

No

If yes, please identify the materials

Section IV: Facility Type - Single or Multi Tenant

Is this a Single Use Facility or a Multi-Tenant Facility?

Multi-Tenant Facility

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

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

Outlying Erie County multi-family vacancy rates are low according to Costar. The proximity to Buffalo Niagara Medical Campus, a hub for healthcare and research, is driving demand for housing and services in adjacent areas such as Allentown. The site has excellent transport links to the wider Buffalo-Niagara region and is located in the Allentown Historic District which is a vibrant and culturally rich neighborhood driving demand and potential tenants.

Have any tenant leases been entered into for this project?

No

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

Tenant Name	Current Address (city, state, # of sq ft and % of total to be occupied at new project site)	SIC or NAICS-also briefly describe type of business, products services, % of sales in Erie Co.
-------------	---	--

*fill out table for each tenant and known future tenants

Section VI: Retail Determination

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

Please answer the following:

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

Yes

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

What percentage of the cost of the project will be expended on such facilities or property primarily used in making sales of goods or services to customers who personally visit the project?

5 %

If the answer to this is **less than 33%** do not complete the remainder of the page, proceed to the next section.

If the answer to A is Yes AND the answer to Question B is greater than 33.33%, indicate which of the following questions below apply to the project:

Will the project be operated by a not-for-profit corporation?

<BLANK>

Is the project location or facility likely to attract a significant number of visitors from outside the economic development region (Erie, Niagara, Allegheny, Chautauqua and Cattaraugus counties) in which the project will be located?

<BLANK>

If yes, please provide a third party market analysis or other documentation supporting your response.

Is the predominant purpose of the project to make available goods or services which would not, but for the project, be reasonably accessible to the residents of the municipality? Are services provided at the proposed project site needed because of a lack of reasonably accessible retail trade facilities offering such goods or services?

<BLANK>

If yes, please provide a market analysis supporting your response.

Will the project preserve permanent, private sector jobs or increase the overall number of permanent private sector jobs in the State of New York?

<BLANK>

If yes, explain

Is the project located in a Highly Distressed Area?

<BLANK>

Section VII: Adaptive Reuse

What is the age of the structure (in years)? 160

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

Yes

What is the age of the structure (in years)? 160

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

Yes

If vacant, number of years vacant.

3

If underutilized, number of years underutilized.

3

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

The building was vacated by the VFW Post, listed for sale as vacant and sat vacant until we purchased it over a year later. It has been vacant since we've purchased it as we've been in our planning and development stage.

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

No

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

Does the site have historical significance?

Yes

If yes, please indicate historical designation

Cicero Hamlin's residence built in 1865 dubbed the Hamlin House.

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

Yes

If yes, provide estimated value of tax credits

\$615,000

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

Construction and real estate development is substantially harder now than prior to 2020 due to the exponentially higher construction cost and interest rate environment we are in today. Economic uncertainty with the interest rates are one of the leading factors in delaying or completely shutting current real estate development projects in our region. These reasons coupled with a project which requires specialized construction methods and trades due to its historic nature create a project that is not feasible without the support of the state and federal historic tax credits as well as the ECIDA's sales tax abatement program.

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

We anticipate receiving state and federal historic tax credits for the completion of the renovation project, we are currently midst finalizing architectural design element comments from NPS in Part 2 of the Historic Tax Credit Renovation program process.

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

The age and nature of the historic renovation and adaptive reuse of this building project present significantly high construction costs associated with creation of apartment building systems and code compliance within the existing structure.

Indicate census tract of project location

The census tract as of 2023 is estimated to be 32,611 within 1 Mile and 310,125 within 5 Miles of the project site. Projected census by the year 2028 is 34,555 within 1 Mile and 319,997 within 5 Miles of the project site.

Indicate how project will eliminate slum and blight

Unfortunately due to the VFW Post's economic circumstances the building fell into disrepair. When we acquired the building it had gapping holes in the roof letting in water which caused significant damage throughout the building. The exterior brick, wood trimwork, and ornamental features were damaged throughout. Our project will bring the building and property back to its original glory along with creating positive economic impact through increased density and a commercial business further adding to the unique and historic Allentown District.

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

Section VIII: Inter-Municipal Move Determination

The Agency is required by state law to make a determination that, if completion of a Project benefiting from Agency Financial Assistance results in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, Agency financial Assistance is required to prevent the project occupant from relocating out of the state, or is reasonably necessary to preserve the project occupant's competitive position in its respective industry.

Current Address

City/Town

State

Zip Code

Will the project result in the removal of an industrial or manufacturing plant of the Project occupant from one area of the state to another area of the state?

No

Will the project result in the abandonment of one or more plants or facilities of the Project occupant located within the state?

No

If Yes to either question, explain how, notwithstanding the aforementioned closing or activity reduction, the Agency's Financial Assistance is required to prevent the Project from relocating out of the State, or is reasonably necessary to preserve the Project occupant's competitive position in its respective industry:

Does this project involve relocation or consolidation of a project occupant from another municipality?

Within New York State

No

Within Erie County

No

If Yes to either question, please, explain

Will the project result in a relocation of an existing business operation from the City of Buffalo?

No

If yes, please explain the factors which require the project occupant to relocate out of the City of Buffalo (For example, present site is not large enough, or owner will not renew leases etc.)

What are some of the key requirements the project occupant is looking for in a new site? (For example, minimum sq. ft., 12 foot ceilings, truck loading docs etc.)

If the project occupant is currently located in Erie County and will be moving to a different municipality within Erie County, has the project occupant attempted to find a suitable location within the municipality in which it is currently located?

No

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

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

Please provide a list of properties considered, and the reason they were not adequate. (Some examples include: site not large enough, layout was not appropriate, did not have adequate utility service, etc.) Please include full address for locations.

Section IX: Housing

1 Bedroom

	Number of Units	Average Sq. Ft.	Average Rent	Est. Average Tenant Paid Utility Costs
Market Rate	5	672	\$1,325	\$150
80% AMI	0	0	\$0	\$0
70% AMI	0	0	\$0	\$0
60% or less AMI	0	0	\$0	\$0
Total 1 Bedroom	5			

2 Bedroom

	Number of Units	Average Sq. Ft.	Average Rent	Est. Average Tenant Paid Utility Costs
Market Rate	5	1,023	\$1,834	\$200
80% AMI	0	0	\$0	\$0
70% AMI	0	0	\$0	\$0
60% or less AMI	0	0	\$0	\$0
Total 2 Bedroom	5			

3 Bedroom

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

Studio

	Number of Units	Average Sq. Ft.	Average Rent	Est. Average Tenant Paid Utility Costs
Market Rate	1	413	\$1,074	\$120
80% AMI	2	370	\$970	\$120
70% AMI	0	0	\$0	\$0
60% or less AMI	0	0	\$0	\$0
Total Studio	3			

Other

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

Totals

	Number of Units	% of Units
At Market Rate	11	85%
Below Market Rate	2	15%
Total Units	13	100%

Section X: Senior Housing

IDA tax incentives may be granted to projects under the Agency's Senior Citizen Rental Housing policy when the project consists of a multi-family housing structure where at least 90% of the units are (or are intended to be) rented to and occupied by a person who is 60 years of age or older.

Are you applying for tax incentives under the Senior Rental Housing policy?

No

Section XI: Tax Exempt Bonds

In order to receive the benefits of a tax-exempt interest rate bond, private borrowers and their projects must be eligible under one of the federally recognized private active bond categories (Fed Internal Rev Code IRC sections 142-144, and 1394).

Are you applying for tax exempt bonds / refinancing of bonds related to a residential rental facility project?

No

11580 Walden Ave LLC / North Eastern Alliance Redevelopment Project

\$ 33,068,293

PRIVATE INVESTMENT INDUCEMENT RESOLUTION

ELIGIBILITY	
<ul style="list-style-type: none"> • NAICS Section – 111419 	
COMPANY INCENTIVES	
<ul style="list-style-type: none"> • Approximately \$ 2,718,020 in real property tax savings • Up to \$ 976,100 in sales tax savings • 3/4 of 1% of the final mortgage amount up to \$ 112,500 	
JOBs & ANNUAL PAYROLL	
<ul style="list-style-type: none"> • Current Jobs : 0 • Projected new jobs: 80 FT, 10 PT • Est. salary/yr. of jobs created: \$ 59,500 FT, \$23,000 PT • Total jobs after project completion (85% new jobs): 72 FTE • Annual Payroll at site upon project completion: \$4,800,000 • Construction Jobs: 129 	
PROJECTED COMMUNITY BENEFITS*	
<ul style="list-style-type: none"> • Term: 10 YEARS • NET Community Benefits: \$110,282,625 • Spillover Jobs: 228 <p>Total Payroll: \$103,333,143</p>	
INCENTIVE COST / COMMUNITY BENEFIT RATIO (discounted at 2%)*	
<p>Incentives: \$3,544,880</p> <p>Community Benefit: \$100,234,166</p> <p>Cost: Benefit Ratio</p> <ul style="list-style-type: none"> • 1:28 	

Project Title: North Eastern Alliance Redevelopment Project

Project Address 11580 Walden Avenue, Alden NY 14004
(Alden Central School District)

Agency Request

A property tax, sales tax, and a mortgage recording tax abatement in connection with the redevelopment of the former Erie County Home and Infirmary (abandoned 2013) into a 58,000 SF cannabis cultivation, processing and distribution facility.

Building Construction	\$ 22,868,293
Manufacturing Equipment	\$ 8,500,000
Non- Manufacturing Equipment	\$ 1,000,000
Soft Costs/Other	\$ 700,000
Total Project Cost	\$ 33,068,293
85%	\$ 28,108,049

Company Description

11580 Walden Ave LLC is wholly owned by North Eastern Alliance LLC. North Eastern Alliance LLC is owned by 8586 Partners LLC (30%) and North Mill NY LLC (70%). 8586 Partners is 50%/50% owned by Ryan Rich and Luke Rich. North Mill NY LLC is wholly owned by Dante Domenichelli. The applicant is a group of seasoned industry professionals focused on delivering best in class products and operational excellence.

Project Description

The construction and equipping of a one-story 57,933 SF cannabis cultivation, processing and distribution facility on approximately 5 acres of land. The facility will be leased by the applicant, 11580 Walden Ave LLC to its sole member - North Eastern Alliance LLC. By combining deep expertise with efficient, scalable systems, the Applicant will create product of superior value and quality that flows through the supply chain to the end consumer.

* Cost Benefit Analysis Tool powered by MRB Group

Economic Impact: Inform Analytics Cost-Benefit Analysis

The Erie County Industrial Development Agency uses the Cost Benefit Analysis Tool powered by MRB Group to assess the economic impact of a project applying for incentives. A Cost-Benefit Analysis is required by Section 859-a (5)(b) of General Municipal Law. For the complete Cost Benefit Analysis – please see the attached MRB Cost Benefit Calculator.

Cost: Incentives

	Tax Exemption	Amount
Property		\$2,718,020
Sales		\$ 976,100
Mortgage Recording		\$ 112,500
Total		\$3,806,618
Discounted at 2%		\$3,544,880

Benefit: Projected Community Benefit*

BENEFITS	Region	Recipient	Revenue Type	\$ Amount **
	Erie County	Individuals	Payroll Construction	\$ 20,200,287
			Payroll Permanent	\$ 83,132,855
	New York State	Public	Property Taxes	\$ 679,702
			Sales Taxes	\$ 858,957
			Other Muni Revenue (NFTA)	\$ 37,500
		Public	Income Taxes	\$ 4,649,991
			Sales Taxes	\$ 723,332
			Total Benefits to EC + NYS***	\$110,282,625
			Discounted at 2%	\$100,234,166

* Cost Benefit Analysis Tool powered by MRB Group **includes direct & indirect \$ over project period

*** may not sum to total due to rounding

Discounted Cost	\$3,544,880
Discounted Benefit	\$100,234,166
Ratio	1:28

Conclusion: The Cost Benefit for this project is: 28:1. For every \$1 in costs (incentives), this project provides \$28 in benefits (payroll & tax revenue). **Note:** For Erie County, every \$1 in costs (incentives) provides \$32 in benefits to the community.

New Tax Revenue Estimated

PILOT Type	Current Yearly Taxes (land only)	Estimated New Assessed Value	Additional County Revenue over abatement period	Additional Town Revenue Over abatement period	Additional School Revenue Over abatement period	New Yearly Taxes Upon Expiration of Abatement Period
10 Year Standard PILOT			\$ 147,156 \$ 73,578* \$ 220,734	\$ 45,029 \$ 22,514* \$ 67,543	\$ 487,321 \$ 243,660 \$ 730,981	
10 Year EIP PILOT (Tier 1): has a 11 yr benefit period	\$14,664	\$12,558,000	\$ 167,372	\$ 51,215	\$ 554,268	\$ 354,416

*added 1 years at full property taxes – for comparison purposes

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
<u>Recapture Period</u>	Coincides with 10-year PILOT	Recapture of Real Property Tax, Mortgage recording tax, state and local sales taxes

Recapture applies to:

State and Local Sales Taxes
Real Property Tax
Mortgage Recording Tax

Recapture

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

At completion of the project company must certify i) total investment amount is equal to or greater than 85% of the anticipated project amount; ii) company has created 72 FTE jobs, iii) confirm adherence to local labor policy during construction and iv) its adherence to unpaid tax/pay equity policies for recapture term.

Project ECIDA History

- 1/29/26: Public hearing held.
- 2/25/26 Inducement Resolution presented to Board of Directors adopting a Negative Declaration in accordance with SEQRA
- 2/25/26: Lease/Leaseback Inducement Resolution presented to the Board of Directors

**EVALUATIVE CRITERIA
AGRICULTURAL, FOOD PROCESSING**

Project: North Eastern Alliance Redevelopment Project

CRITERIA	COMMENTS
Wage Rate (above median wage for area) Per capita income = \$41,560	Estimated average annual salary of FT jobs to be created = \$59,500 and for PT jobs to be created = \$23,000
Regional Wealth Creation (% of sales/customers outside area)	Sales are projected to be: 15% within Erie County and the remaining <u>85%</u> outside Erie County but within NYS 100%
In Region Purchases (% of purchases from local growers)	Estimated purchases from firms in EC = 55%
Research & Development Activities	N/A
Investments in Energy Efficiency	Application response: “Given the new construction involved in the Project, we expect that the new equipment incorporated into the Project will have increased energy efficiency as modern equipment is generally designed to use less power for the same or better output, and less power means less consumption and less emissions.”
Locational Land Use Factors, Proximity to Supporting Local Agricultural Production	The Applicant will look to locally purchase grow media (i.e. soil and hydroponics) and fertilizer
LEED/Renewable Resources	N/A
Retention/Flight Risk	N/A
DEI Questionnaire	See attached for details. Customer has a WBE as construction manager and is committed to making all reasonable efforts to meet construction goals of 30% MWBE.
Workforce Access – Proximity to Public Transportation	Site is not accessible via public transportation.
Onsite child daycare facilities on the project site	None

*U.S. Census Bureau

DATE OF INDUCEMENT: February 25, 2026

Erie County Industrial Development Agency

MRB Cost Benefit Calculator

Date January 27, 2026
 Project Title North Eastern Alliance Redevelopment Project
 Project Location 11580 Walden Avenue, Alden NY 14004



Economic Impacts

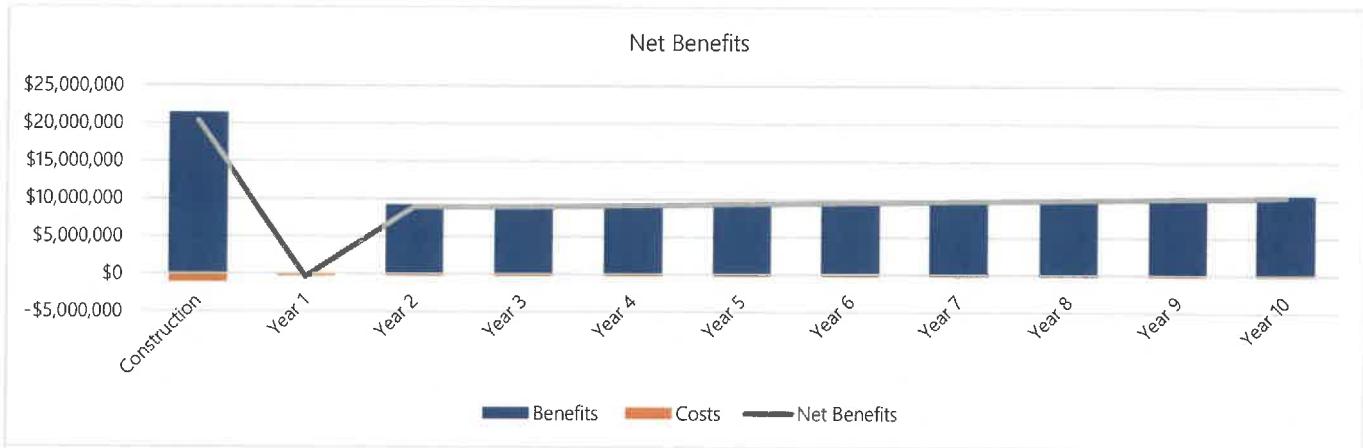
Summary of Economic Impacts over the Life of the PILOT
 Construction Project Costs

\$33,068,293

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	129	122	251
Earnings	\$12,655,236	\$7,545,052	\$20,200,287
Local Spend	\$33,068,293	\$23,504,943	\$56,573,236

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	85	106	191
Earnings	\$46,716,974	\$36,415,881	\$83,132,855

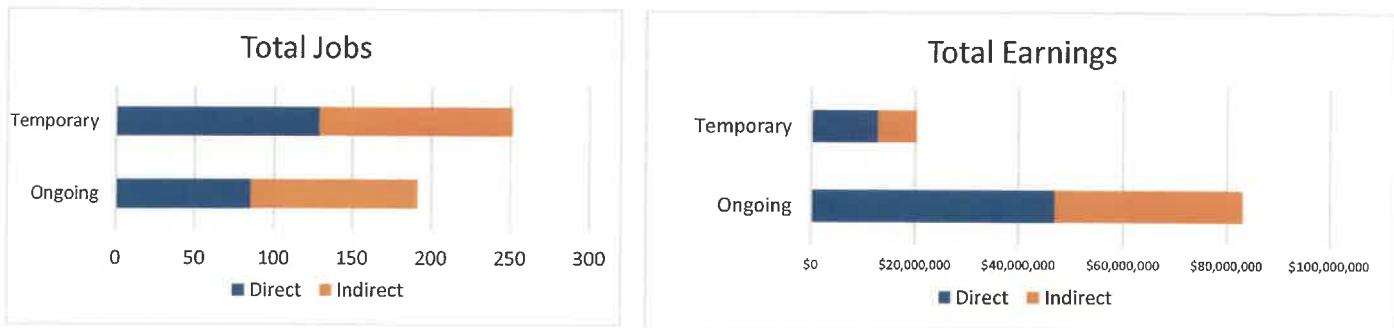
Figure 1



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

Figure 2

Figure 3



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

Fiscal Impacts



Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$2,718,018	\$2,456,280
Sales Tax Exemption	\$976,100	\$976,100
Local Sales Tax Exemption	\$529,883	\$529,883
State Sales Tax Exemption	\$446,217	\$446,217
Mortgage Recording Tax Exemption	\$112,500	\$112,500
Local Mortgage Recording Tax Exemption	\$37,500	\$37,500
State Mortgage Recording Tax Exemption	\$75,000	\$75,000
Total Costs	\$3,806,618	\$3,544,880

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$104,909,301	\$95,349,487
To Private Individuals	\$103,333,143	\$93,936,128
Temporary Payroll	\$20,200,287	\$20,200,287
Ongoing Payroll	\$83,132,855	\$73,735,840
Other Payments to Private Individuals	\$0	\$0
To the Public	\$1,576,159	\$1,413,359
Increase in Property Tax Revenue	\$679,702	\$595,751
Temporary Jobs - Sales Tax Revenue	\$167,915	\$167,915
Ongoing Jobs - Sales Tax Revenue	\$691,042	\$672,929
Other Local Municipal Revenue	\$37,500	\$36,765
State Benefits	\$5,373,323	\$4,884,679
To the Public	\$5,373,323	\$4,884,679
Temporary Income Tax Revenue	\$909,013	\$909,013
Ongoing Income Tax Revenue	\$3,740,978	\$3,318,113
Temporary Jobs - Sales Tax Revenue	\$141,402	\$141,402
Ongoing Jobs - Sales Tax Revenue	\$581,930	\$516,151
Total Benefits to State & Region	\$110,282,625	\$100,234,166

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$95,349,487	\$3,023,663	32:1
	\$4,884,679	\$521,217	9:1
Grand Total	\$100,234,166	\$3,544,880	28:1

*Discounted at the public sector discount rate of: 2%

Additional Comments from IDA

0

Does the IDA believe that the project can be accomplished in a timely fashion? Yes
 Does this project provide onsite childcare facilities? No

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

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

PILOT Estimate Table Worksheet-11580 Walden Ave LLC

Dollar Value of New Construction and Renovation Costs	Estimated New Assessed Value of Property Subject to IDA**	County Tax Rate/1000	Local Tax Rate: Town Tax Rate/1000	School Tax Rate/1000
\$22,868,292	\$12,558,000	5.859051	1.792824	19.402796

**Apply equalization rate to value

PILOT Year	% Payment	County PILOT Amount	Town PILOT Amount	School PILOT Amount	Total PILOT	Full Tax Payment w/o PILOT	Net Exemption
1	0.05	\$3,679	\$1,126	\$12,183	\$16,988	\$339,753	\$322,765
2	0.1	\$7,358	\$2,251	\$24,366	\$33,975	\$339,753	\$305,777
3	0.15	\$11,037	\$3,377	\$36,549	\$50,963	\$339,753	\$288,790
4	0.15	\$11,037	\$3,377	\$36,549	\$50,963	\$339,753	\$288,790
5	0.2	\$14,716	\$4,503	\$48,732	\$67,951	\$339,753	\$271,802
6	0.2	\$14,716	\$4,503	\$48,732	\$67,951	\$339,753	\$271,802
7	0.25	\$18,394	\$5,629	\$60,915	\$84,938	\$339,753	\$254,814
8	0.25	\$18,394	\$5,629	\$60,915	\$84,938	\$339,753	\$254,814
9	0.3	\$22,073	\$6,754	\$73,098	\$101,926	\$339,753	\$237,827
10	0.35	\$25,752	\$7,880	\$85,281	\$118,913	\$339,753	\$220,839
TOTAL		\$147,156	\$45,029	\$487,321	\$679,505	\$3,397,526	\$2,718,020

*Estimates provided are based on current property tax rates and assessment value (current as of date of application submission) and have been calculated by IDA staff

Percentage of Project Costs financed from Public Sector Table Worksheet:

Total Project Cost	Estimated Value of PILOT	Estimated Value of Sales Tax Incentive	Estimated Value of Mortgage Tax Incentive	Total of Other Public Incentives: Tax Credits, Grants, ESD Incentives, etc.
\$33,068,293	\$2,718,020	\$976,100	\$112,500	

Note: special district taxes are not subject to PILOT abatement

Calculate% = Est. PILOT + Est. Sales Tax+ Est. Mortgage Tax+ Other)/Total Project Costs: 11.5%

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

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

PILOT EIP Estimate Table Worksheet-11580 Walden Ave LLC

Dollar Value of New Construction and Renovation Costs	Estimated New Assessed Value of Property Subject to IDA**	County Tax Rate/1000	Local Tax Rate: Town Tax Rate/1000	School Tax Rate/1000
\$22,868,292	\$12,558,000	5.859051	1.792824	19.402796

**Apply equalization rate to value

PILOT Year	% Payment	County PILOT Amount	Town PILOT Amount	School PILOT Amount	Total PILOT	Full Tax Payment w/o PILOT	Net Exemption
1	0.05	\$6,855	\$2,097	\$22,699	\$31,651	\$354,416	\$322,765
2	0.05	\$6,855	\$2,097	\$22,699	\$31,651	\$354,416	\$322,765
3	0.1	\$10,533	\$3,223	\$34,882	\$48,639	\$354,416	\$305,777
4	0.1	\$10,533	\$3,223	\$34,882	\$48,639	\$354,416	\$305,777
5	0.15	\$14,212	\$4,349	\$47,065	\$65,627	\$354,416	\$288,790
6	0.15	\$14,212	\$4,349	\$47,065	\$65,627	\$354,416	\$288,790
7	0.2	\$17,891	\$5,475	\$59,248	\$82,614	\$354,416	\$271,802
8	0.2	\$17,891	\$5,475	\$59,248	\$82,614	\$354,416	\$271,802
9	0.25	\$21,570	\$6,600	\$71,431	\$99,602	\$354,416	\$254,814
10	0.25	\$21,570	\$6,600	\$71,431	\$99,602	\$354,416	\$254,814
11	0.3	\$25,249	\$7,726	\$83,614	\$116,589	\$354,416	\$237,827
TOTAL		\$167,372	\$51,215	\$554,268	\$772,855	\$3,898,578	\$3,125,724

*Estimates provided are based on current property tax rates and assessment value (current as of date of application submission) and have been calculated by IDA staff

Percentage of Project Costs financed from Public Sector Table Worksheet:

Total Project Cost	Estimated Value of PILOT	Estimated Value of Sales Tax Incentive	Estimated Value of Mortgage Tax Incentive	Total of Other Public Incentives: Tax Credits, Grants, ESD Incentives, etc.
\$33,068,293	\$3,125,724	\$976,100	\$112,500	

Note: special district taxes are not subject to PILOT abatement

Calculate% = Est. PILOT + Est. Sales Tax+ Est. Mortgage Tax+ Other)/Total Project Costs: 12.7%

Diversity, Equity and Inclusion Questionnaire

1. MWBE Contractors - Construction

The ECIDA encourages applicants to utilize MWBE contractors and suppliers for their projects and when feasible, to set a goal for MWBE participation during the construction period of the project. Below are links to the NYS and Erie County certified MWBE lists, including contractors, that can assist you with your utilization goals:

- New York State MWBE Certified List: <https://ny.newnycontracts.com/>
- Erie County MWBE Certified List: <https://www3.erie.gov/eeo/mbe-wbe-resource-list>

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

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

The project will be using Hayes Construction Services Corp, a New York certified woman owned business, as construction manager. We would request that Hayes' engagement satisfy the ECIDA's WBE construction goal.

As to other contractor solicitation, the bidding is in process and the project is committed to using commercially reasonable efforts to meet the ECIDA's construction goals of 30% MWBE / 25% MBE. However, we note that the project involves specialized construction and materials, which means that there are not many contractors that have the required skills, certifications or training to perform the construction or manufacture the materials. The project is committed to utilizing MWBE to the extent realistically practical, and we look forward to working with ECIDA in this regard. We will share solicitation logs throughout the process to demonstrate such commitment.

2. Minority & Women Employment - Current Workforce & Hiring Practices

The ECIDA encourages the hiring of a diverse workforce, especially for jobs created and retained as part of an ECIDA induced project. Below are some links to sites and organizations that will be helpful in achieving a diverse workforce:

- Northland Workforce Training Center: <https://northlandwtc.org/employers/>
- Workforce Buffalo: <https://www.workforcebuffalo.org/business-services>
- New York State Job Bank: <https://myjobsny.usnix.com/>
- Local Minority Newspapers: <https://www3.erie.gov/eeo/minority-newspaper>

Diversity, Equity and Inclusion Questionnaire

Please provide detailed information regarding your company's current workforce and hiring practices as it relates to minority and women employees, including, if applicable, the company's Diversity, Equity and Inclusion plan and goals, any strategic partnerships the company has with educational and/or workforce development entities, and company strategies regarding outreach to minorities and women with the dissemination of job openings to the public:

N/A - the Applicant does not have a current workforce. In staffing the completed project, the Applicant does not anticipate any issues with hiring 30% MWBE, with a minimum 20% MBE, and we are committed to working with ECIDA and the EIP in order to confirm our commitment to reaching such goals.

3. Economic Inclusion Program

The ECIDA's Economic Inclusion Program (EIP) is a voluntary "opt in" program providing an enhanced real property tax abatement to applicants who commit to implementing and meeting MWBE utilization and minority and women employment goals. The mission of the EIP is to enhance the beneficial public impact of projects receiving ECIDA assistance and to further the ECIDA's goal of advancing opportunities for MWBE businesses and minorities and women, in general, in the Erie County workforce. Please note, for a company to be considered an MWBE under the EIP it must be certified as an MWBE by New York State or Erie County.

Under the EIP, the standard ECIDA PILOT Agreement real property tax abatement schedules are enhanced by extending both the term and abatement percentages of the PILOT Agreement.

Please note the EIP is a *voluntary opt-in program* providing enhanced incentives in exchange for meeting MWBE utilization and minority and women employment goals. The applicant shall not engage in any unlawful discrimination against any employee or applicant by reason of race, creed, religion, color, age, disability, national origin, sex, gender, or any other characteristic protected by law, including, but not limited to, Title VII of the Civil Rights Act, the Americans with Disabilities Act, the Age Discrimination in

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

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

Diversity, Equity and Inclusion Questionnaire

Please check the box indicating that you have read the attached Economic Inclusion Program summary and FAQ document that can be found at the end of the questionnaire.

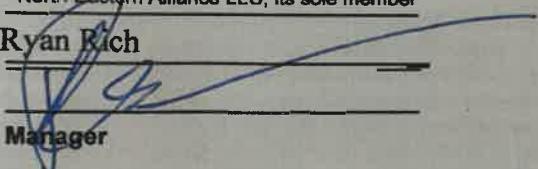
Please check the box if you are interested in tentatively opting into the Economic Inclusion Program (nonbinding) and would like further, detailed information on the program and process from your ECIDA business development officer.

Date: October 31, 2025

Company: 11580 Walden Ave LLC

By: North Eastern Alliance LLC, its sole member

Name (printed): Ryan Rich

Signature: 

Title: Manager

PUBLIC HEARING SCRIPT

11580 Walden Ave LLC project and/or Individual(s), Affiliate(s), Subsidiary(ies), or Entity(ies) formed or to be formed on its behalf

Public Hearing to be held on January 29, 2026 at 9:00 a.m.,
at the Town of Alden Town Hall, located at 3311 Wende Road,
Alden, NY 14004

ATTENDANCE:

Zach Dewey - Hodgson Russ, LLP
Noah Cliff – ECIDA
Michelle Moore – ECIDA
Mark Kerl –Councilperson, Town of Alden
Hon. Colleen Pautler – Supervisor, Town of Alden

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

Hearing Officer: Welcome. This public hearing is now open; it is 9:17 a.m. My name is Grant Lesswing. I am the Director of Business Development for the Erie County Industrial Development Agency, and I have been designated by the Agency to be the hearing officer to conduct this public hearing. This public hearing is being live-streamed and made accessible on the Agency's website at ecidany.com.

2. PURPOSE: Purpose of the Hearing.

Hearing Officer: We are here to hold the public hearing on the 11580 Walden Ave LLC project and/or Individual(s), Affiliate(s), Subsidiary(ies), or Entity(ies) formed or to be formed on its behalf. The transcript of this hearing will be reviewed and considered by the Agency in determination of this project. Notice of this hearing appeared in The Buffalo News on Friday, January 16, 2026.

3. PROJECT SUMMARY: Description of Project and Contemplated Agency Benefits.
Hearing Officer: The proposed project (the "Project") consists of: (i) the acquisition by the Agency of a leasehold interest in certain property located on 11580 Walden Avenue, Town of Alden, Erie County, New York and all other lands in the County of Erie where, by license or easement or other agreement, the Company or its designees are making improvements that benefit the Project (the "Land"), (ii) the construction on the Land of a one-story approximately 57,933+/- square-foot cannabis cultivation, processing and distribution facility on approximately 5 acres (the "Improvements"), and (iii) the acquisition by the Company in and around the Improvements of certain items of machinery, equipment and other tangible personal

property (the “Equipment”; and, together with the Land and the Improvements, the “Facility”).

The proposed financial assistance contemplated by the Agency includes New York State and local sales and use tax exemption benefits, mortgage recording tax exemption benefits, and real property tax abatement benefits (in compliance with Agency's uniform tax exemption policy).

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

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

If you have a written statement or comment to submit for the record, you may leave it at this public hearing, submit it on the Agency's website or deliver it to the Agency at 95 Perry Street, Suite 403, Buffalo, New York 14203. The comment period closes at 4:00 p.m. on February 24, 2026. There are no limitations on written statements or comments.

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

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

Zach Dewey, Hodson Russ Counsel for 11580 Walden Avenue, LLC including its sole member Northeastern Alliance, LLC. As Grant kind of introduced in the preamble constructing approximately a 58,000 sq. ft. one-story facility on the former Erie County Home and Infirmary property. The property has been subdivided; the property has been rezoned as a planned unit development limited to just the parcel that will have the facility and its current use. Otherwise, you know, everything will need to go back to the town of Alden for any other uses on the property the county is and has retained the current DPW facility. I believe the sheriffs also use it kind of in the back of the property there. Again, it's not a retail facility-only distribution, cultivation, processing. I think everything else has kind of been set forth in the plans previously, but, you know, it's intended to be an incognito building something kind of out of the ordinary not to attract attention. It is a secure facility, and, you know, intending to create more or less 80 jobs in the area and kind of focusing on local residents and like Grant mentioned as well, kind of seeking property tax, mortgage tax and sales tax benefits.

6. **ADJOURNMENT:**

As there are no further statements and/or comments, I will close the public hearing at 9:22 a.m.

**SIGN IN SHEET
PUBLIC HEARING**

January 29, 2026, at 9:00 a.m.
at the Town of Alden Town Hall, located at 3311 Wende Road,
Alden, NY 14004, regarding:

**11580 Walden Ave LLC project and/or Individual(s), Affiliate(s),
Subsidiary(ies), or Entity(ies) formed or to be formed on its behalf**

Project Location: 11580 Walden Avenue, Alden, New York 14004

Name	Company and/or Address	X box to speak/comment
Zach Dewey	Hodgson Russ The Guaranty Building 140 Pearl Street Suite 100 Buffalo, NY 14202	X
Noah Cliff	ECIDA 95 Perry Street, Suite 403 Buffalo, New York 14203	
Michelle Moore	ECIDA 95 Perry Street, Suite 403 Buffalo, New York 14203	
Mark Kerl	Town of Alden Town Hall 3311 Wende Road, Alden, NY 14004	
Hon. Colleen Pautler	Town of Alden Town Hall 3311 Wende Road, Alden, NY 14004	



North Eastern Alliance Redevelopment Project

[Instructions and Insurance Requirements Document](#)

Section I: Applicant Background Information

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

Applicant Information- Company Receiving Benefit

Project Name	North Eastern Alliance Redevelopment Project
Project Summary	The North Eastern Alliance Redevelopment Project will involve the construction of an approximately 57,933 square foot cannabis cultivation, processing and distribution facility on an approximately 5 acre portion of 11580 Walden Avenue, Alden, NY 14004, which is the site of the currently abandoned medical facility formerly known as the Erie County Home and Infirmary. The Facility will be leased by the Applicant (11580 Walden Ave LLC) to its sole member, North Eastern Alliance LLC.
Applicant Name	11580 Walden Ave LLC
Applicant Address	4476 Main Street, Suite 104
Applicant Address 2	
Applicant City	Amherst
Applicant State	New York
Applicant Zip	14226
Phone	(207) 232-3745
Fax	
E-mail	CTolford@ggcann.com
Website	N/A
NAICS Code	111419

Business Organization

Type of Business
Limited Liability Company

Year Established
2023

State
Delaware

Indicate if your business is 51% or more (Check all boxes that apply)

[No] Minority Owned
 [No] Woman Owned

Indicate Minority and/or Woman Owned Business Certification if applicable (Check all boxes that apply)

[No] NYS Certified
 [No] Erie Country Certified

Individual Completing Application

Name Brandon Cottrell (on behalf of 11580
 Walden Ave LLC)

Title Attorney

Address 90 Linden Oaks, Suite 110

Address 2

City Rochester

State New York

Zip 14625

Phone (585) 613-3938

Fax (585) 613-3919

E-Mail bcottrel@hodgsonruss.com

Company Contact- Authorized Signer for Applicant

**Contact is same as individual
 completing application** No

Name Ryan Rich and Dante Domenichelli

Title Manager of North Eastern Alliance LLC, sole member of Applicant

Address 4476 Main Street, Suite 204

Address 2

City Amherst

State New York

Zip 14226

Phone (716) 768-2911

Fax

E-Mail ryan@24-ventures.com; and DDomenichelli@viridescentcapital.com

Company Counsel

**Name of
 Attorney** Brandon Cottrell

Firm Name Hodgson Russ LLP

Address 90 Linden Oaks, Suite 110

Address 2

City Rochester

State New York

Zip 14625

Phone (585) 613-3938

Fax (585) 613-3919

E-Mail bcottrel@hodgsonruss.com

Benefits Requested (select all that apply)

Exemption from Sales Tax Yes

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

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

Applicant Business Description

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

11580 Walden Ave LLC is wholly owned by North Eastern Alliance LLC. North Eastern Alliance LLC is owned by 8586 Partners LLC (30%) and North Mill NY LLC (70%). 8586 Partners LLC is owned 50/50 by Ryan Rich and Luke Rich. North Mill NY LLC is wholly owned by Dante Domenichelli. The Applicant is a group of seasoned industry professionals focused on delivering best-in-class products and operational excellence. By combining deep expertise with efficient, scalable systems, the Applicant creates superior value and quality that flows through the supply chain to the end consumer.

Estimated % of sales within Erie County	15 %
Estimated % of sales outside Erie County but within New York State	85 %
Estimated % of sales outside New York State but within the U.S.	0 %
Estimated % of sales outside the U.S.	0 %

(*Percentage to equal 100%)

For your operations, company and proposed project what percentage of your total annual supplies, raw materials and vendor services are purchased from firms in Erie County?

55

Describe vendors within Erie County for major purchases

The Applicant will look to purchase the following from vendors located in Erie County: grow media (i.e. soil and hydroponics); fertilizer procurement; cleaning and janitorial services; security; skilled trades and general contractors.

Section II: Eligibility Questionnaire - Project Description & Details

Project Location

Address of Proposed Project Facility

11580 Walden Avenue, Alden, New York 14004

Town/City/Village of Project Site

Town of Alden

School District of Project Site

Alden Central School

Current Address (if different)

N/A

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

N/A

SBL Number(s) for proposed Project

96.00-2-20.1

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

\$0 (the Project Site was previously owned by Erie County, and as such, was wholly exempt from real estate taxes).

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

Land

\$ 577,500

Building(s)

\$ 23,057,500

If available include a copy of current tax receipt.

Are Real Property Taxes current at project location?

Yes

If no please explain

*The ECIDA has an unpaid tax policy and you will be required to certify all taxes and PILOTS are current.

Does the Applicant or any related entity currently hold fee title or have an option/contract to purchase the Project site?

Yes

If No, indicate name of present owner of the Project Site**Does Applicant or related entity have an option/contract to purchase the Project site?**

Yes

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

Currently, the Project site is an abandoned medical facility, formerly known as the Erie County Home and Infirmary. The main nursing home complex has been abandoned since 2013. Erie County has actively been trying to sell the Project site for \$1 in order to incentivize a developer to revitalize the property, which will increase local employment opportunities and increase the local tax base.

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

The proposed project contemplates the construction and equipping of a one-story, approximately 57,933 sq. ft. cannabis cultivation, processing and distribution facility on approximately 5 acres. The proposed project does not involve a retail dispensary. The project will be used by North Eastern Alliance LLC, the sole member of the applicant.

Municipality or Municipalities of current operations

N/A- the applicant has no current operations.

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

Yes

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

No

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

No

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

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

No

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

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

Yes

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

The Applicant considered, but is no longer seeking, financial assistance from New York Power Authority and Empire State Development

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

N/A

Describe the reasons why the Agency's financial assistance is necessary, and the effect the Project will have on the Applicant's business or operations. Focus on competitiveness issues, project shortfalls, etc... Your eligibility determination will be based in part on your answer (attach additional pages if necessary)

In New York, large scale development projects, like this project, are generally not financially viable absent financial assistance from industrial development agencies. The Agency's financial assistance is a crucial part of the Project's capital stack, and helps mitigate the rising costs of construction, thereby causing the Project to remain financially viable.

Please confirm by checking the box, below, if there is likelihood that the Project would not be undertaken but for the Financial Assistance provided by the Agency

Yes

If the Applicant is unable to obtain Financial Assistance for the Project, what will be the impact on the Applicant and Erie County?

Without receipt of Financial Assistance, the Project in the form described in this Application, is not financially viable and the Applicant will need to reassess all aspects of the Project so that it remains financially viable. If the Project does not move forward, either at all or in a revised form, the local taxing jurisdictions (including Erie County) will receive less taxes than it would otherwise receive if the current form of the Project is constructed, and no new employment opportunities will be created.

Will project include leasing any equipment?

Yes

If yes, please describe equipment and lease terms.

Various pieces of equipment are likely to be leased pursuant to customary equipment leases. No specific leases are currently contemplated at this stage of development.

Site Characteristics**Is your project located near public transportation?**

No

If yes describe if site is accessible by either metro or bus line (provide route number for bus lines)**Has your local municipality and/or its planning board made a determination regarding the State Environmental Quality Review (SEQR) for your project?**

Yes

If YES indicate in the box below the date the SEQR determination was made. Also, please provide us with a copy of the approval resolution and the related Environmental Assessment Form (EAF) if applicable.
 If NO indicate in the box below the date you anticipate receiving a SEQR determination for your project. Also, please insure that the ECIDA has been listed as an "involved agency" on the related EAF submitted to the appropriate municipality and/or planning department.

July 14, 2025

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

Yes

Describe the present zoning/land use

We have received final approval from the Town of Alden Planning Board to rezone the site as a planned unit development ("PUD")

Describe required zoning/land use, if different

N/A

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

N/A

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

Yes

If yes, please explain

Our Phase I identifies the following recognized environmental conditions: potential environmental impacts from hazardous/regulated materials in connection with use of the project site for equipment repair; former underground storage tanks and documented residual contamination at the project site related thereto; and potential environmental impacts from abandoned septic systems. Bird and bat guano, mold, asbestos and lead based paint also exist throughout the existing vacant buildings.

Has a Phase I Environmental Assessment been prepared, or will one be prepared with respect to the proposed Project Site?

Yes

If yes, please provide a copy.

Have any other studies, or assessments been undertaken with respect to the proposed Project Site that indicate the known or suspected presence of contamination that would complicate the site's development?

No

If yes, please provide copies of the study.

If you are purchasing new machinery and equipment, does it provide demonstrable energy efficiency benefits?

Yes

If yes, describe the efficiencies achieved

Given the new construction involved in the Project, we expect that the new equipment incorporated into the Project will have increased energy efficiency as modern equipment is generally designed to use less power for the same or better output, and less power means less consumption and less emissions.

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

Does or will the company or project occupant perform research and development activities on new products/services at the project location?

No

If yes, include percentage of operating expenses attributed to R&D activities and provide details.

Please explain the extent to which the project provides onsite child care services or otherwise facilitates new child care services.

Select Project Type for all end users at project site (you may check more than one)

For purposes of the following, the term "retail sales" means (i) sales by a registered vendor under Article 28 of the Tax Law of the State of New York (the "Tax Law") primarily engaged in the retail sale of tangible personal property (as defined in Section 1101(b)(4)(i) of the Tax Law), or (ii) sales of a service to customers who personally visit the Project.

Will customers personally visit the Project site for either of the following economic activities? If yes with respect to either economic activity indicated below, you will need to complete the Retail section of this application.

Retail Sales No **Services** No

Please check any and all end uses as identified below.

No Acquisition of Existing Facility	No Assisted Living	No Back Office
No Civic Facility (not for profit)	No Commercial	No Equipment Purchase
No Facility for the Aging	No Industrial	No Life Care Facility (CCRC)
No Market Rate Housing	No Mixed Use	No Multi-Tenant
No Retail	No Senior Housing	No Manufacturing
No Renewable Energy	Yes Other	Cannabis cultivation, processing and distribution.

For proposed facility, please include the square footage for each of the uses outlined below

If applicant is paying for FFE for tenants, include in cost breakdown.

			Cost	% of Total Cost
Manufacturing/Processing	51,542 square feet	\$	32,068,293	97%
Warehouse	2,252 square feet	\$	450,000	1%
Research & Development	0 square feet	\$	0	0%
Commercial	0 square feet	\$	0	0%
Retail	0 square feet	\$	0	0%
Office	2,615 square feet	\$	350,000	1%
Specify Other	1,524 square feet	\$	200,000	1%

If you are undertaking new construction or renovations, are you seeking LEED certification from the US Green Building Council?

No

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

<BLANK>

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

Will project result in significant utility infrastructure cost or uses No

What is the estimated project timetable (provide dates)

Start date : acquisition of equipment or construction of facilities

1/1/2026

End date : Estimated completion date of project

12/1/2026

Project occupancy : estimated starting date of occupancy

1/1/2027

Capital Project Plan / Budget

Estimated costs in connection with Project**1.) Land and/or Building Acquisition**

\$ 0	square feet	152 acres
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2.) New Building Construction

\$ 22,868,293	57,933 square feet
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3.) New Building addition(s)

\$ 0	0 square feet
------	---------------

4.) Reconstruction/Renovation

\$ 0	0 square feet
------	---------------

5.) Manufacturing Equipment

\$ 8,500,000

6.) Infrastructure Work

\$ 0

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

\$ 1,000,000

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

\$ 700,000

9.) Other Cost

\$ 0

Explain Other Costs	N/A
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Total Cost	\$ 33,068,293
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Construction Cost Breakdown:

Total Cost of Construction	\$ 22,868,293 (sum of 2, 3, 4 and 6 in Project Information, above)
Cost of materials	\$ 10,155,430
% sourced in Erie County	61%

Sales and Use Tax:

Gross amount of costs for goods and services that are subject to State and local sales and use tax- said amount to benefit from the Agency's sales and use tax exemption benefit	\$ 11,155,430
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Estimated State and local Sales and Use Tax Benefit (product of 8.75% multiplied by the figure, above):	\$ 976,100
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** Note that the estimate provided above will be provided to the New York State Department of Taxation and Finance. The Applicant acknowledges that the transaction documents may include a covenant by the Applicant to undertake the total amount of investment as proposed within this Application, and that the estimate, above, represents the maximum amount of sales and use tax benefit that the Agency may authorize with respect to this Application. The Agency may utilize the estimate, above, as well as the proposed total Project Costs as contained within this Application, to determine the Financial Assistance that will be offered.

Project refinancing estimated amount, if applicable (for refinancing of existing debt only)	\$ 0
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Have any of the above costs been paid or incurred as of the date of this Application?	No
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If Yes, describe particulars:

Sources of Funds for Project Costs:

Equity (excluding equity that is attributed to grants/tax credits):	\$ 18,068,293
Bank Financing:	\$ 15,000,000
Tax Exempt Bond Issuance (if applicable):	\$ 0
Taxable Bond Issuance (if applicable):	\$ 0
Public Sources (Include sum total of all state and federal grants and tax credits):	\$ 0
Identify each state and federal grant/credit: (ie Historic Tax Credit, New Market Tax Credit, Brownfield, Cleanup Program, ESD, other public sources)	N/A
Total Sources of Funds for Project Costs:	\$33,068,293
Have you secured financing for the project?	Yes

Mortgage Recording Tax Exemption Benefit:

Amount of mortgage, if any that would be subject to mortgage recording tax:

Mortgage Amount (include sum total of construction/permanent/bridge financing).	15,000,000
Lender Name, if Known	
Estimated Mortgage Recording Tax Exemption Benefit (product of mortgage amount as indicated above multiplied by 3/4 of 1%):	\$112,500

Real Property Tax Benefit:

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

The Applicant is requesting an 11 year PILOT schedule with EIP Tier 1 enhancement (i.e. 95%, 95%, 90%, 90%, 85%, 85%, 80%, 80%, 75%, 75%, 70%); no other real property tax benefits are contemplated.

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

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

Is project necessary to expand project employment?

Yes

Is project necessary to retain existing employment?

No

Will project include leasing any equipment?

Yes

If yes, please describe equipment and lease terms.

Various pieces of equipment are likely to be leased pursuant to customary equipment leases. No specific leases are currently contemplated at this stage of development.

Employment Plan (Specific to the proposed project location)

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

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

	Current # of jobs at proposed project location or to be relocated at project location	If financial assistance is granted – project the number of FT and PT jobs to be retained	If financial assistance is granted – project the number of FT and PT jobs to be created upon 24 months (2 years) after Project completion	Estimate number of residents of the Labor Market Area in which the project is located that will fill the FT and PT jobs to be created upon 24 months (2 years) after project completion **
Full time	0	0	80	80
Part time	0	0	10	10
Total	0	0	90	

Salary and Fringe Benefits for Jobs to be Retained and Created

Job Categories	# of <u>Full Time</u> Employees retained and created	Average Salary for Full Time	Average Fringe Benefits for Full Time	# of <u>Part Time</u> Employees retained and created	Average Salary for Part Time	Average Fringe Benefits for Part Time
Management	4	\$ 124,500	\$ 25,000	0	\$ 0	\$ 0
Professional	9	\$ 81,500	\$ 25,000	0	\$ 0	\$ 0
Administrative	0	\$ 0	\$ 0	0	\$ 0	\$ 0
Production	67	\$ 52,800	\$ 25,000	10	\$ 23,000	\$ 0
Independent Contractor	0	\$ 0	\$ 0	0	\$ 0	\$ 0
Other	0	\$ 0	\$ 0	0	\$ 0	\$ 0
Total	80			10		

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

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

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

Address	N/A	N/A	N/A
Full time	0	0	0
Part time	0	0	0
Total	0	0	0

Payroll Information

Annual Payroll at Proposed Project Site upon completion

4,800,000

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

0

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

0

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

59,500

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

23,000

Estimated salary range of jobs to be created**From (Full Time)** 55,000 **To (Full Time)** 200,000**From (Part Time)** 0 **To (Part Time)** 23,000

Section III: Environmental Questionnaire

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

General Background Information

Address of Premises

11580 Walden Avenue, Alden, New York

Name and Address of Owner of Premises

11580 Walden Ave LLC 4476 Main Street, Suite 104 Amherst, NY 14226

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

The property is the site of the former Erie County Home and Infirmary, and as such, is predominately developed. The attached FEAF provides specific details on the features of the Premises, but we note that it is not located in a coastal / waterfront area, there are wetlands and streams located near the Premises, and there are no significant natural resources located on or near the Premises.

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

The Applicant intends to construct an approximately 57,933 sq ft cannabis cultivation, processing and distribution facility on approximately 5 acres of the Premises. For the near term, it is anticipated that all existing buildings on site which were used for residential and infirmary purposes, operation of a boiler plant, and a maintenance garage will remain vacant and unused.

Describe all known former uses of the Premises

The Premises were formerly used for residential and infirmary uses by Erie County; additional uses include operation of a boiler plant, a maintenance garage and a wastewater treatment plant.

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

No

If yes, please identify them and describe their use of the property

Have there been any spills, releases or unpermitted discharges of petroleum, hazardous substances, chemicals or hazardous wastes at or near the Premises?

Yes

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

Please see Phase I for additional detail (which based on the file size, will be emailed under separate cover). There were multiple NYSDEC Spills, which are all either inactive or closed.

Has the Premises or any part of it ever been the subject of any enforcement action by any federal, state or local government entity, or does the preparer of this questionnaire have knowledge of: a) any current federal, state or local enforcement actions; b) any areas of non-compliance with any federal, state or local laws, ordinances, rules or regulations associated with operations over the past 12 months?

No

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

Has there been any filing of a notice of citizen suit, or a civil complaint or other administrative or criminal procedure involving the Premises?

No

If yes, describe in full detail

Solid And Hazardous Wastes And Hazardous Substances

Does any activity conducted or contemplated to be conducted at the premises generate, treat or dispose of any petroleum, petroleum-related products, solid and hazardous wastes or hazardous substances?

No

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

Have any federal, state or local permits been issued to the Premises for the use, generation and/or storage of solid and hazardous wastes?

No

If yes, please provide copies of the permits.

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

All waste generated from operations will be collected for disposal with proper waste management companies; no waste will accumulate or otherwise be stored on site.

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

None.

Does or is it contemplated that there will occur at the Premises any accumulation or storage of any hazardous wastes on-site for disposal for longer than 90 days?

No

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

Discharge Into Waterbodies

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

Other than sanitary wastewater, which will use the Buffalo Sewer Authority Wastewater Treatment Plant (Erie County Sewer District No. 4), no other discharges are contemplated.

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

Other than sanitary wastewater, which will use the Buffalo Sewer Authority Wastewater Treatment Plant (Erie County Sewer District No. 4) and runoff from the building's roof and from parking areas (which will be managed through on-site stormwater systems), no other discharges are contemplated.

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

No

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

Air Pollution

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

No

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

Are any of the air emission sources permitted?

No

If yes, attach a copy of each permit.

Storage Tanks

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

At least 13 petroleum above ground storage tanks are known to have existed at the Premises, with at least one noted during current inspections. The Applicant does not intend to use any existing, or install any new, petroleum storage tanks.

Have there been any leaks, spills, releases or other discharges (including loss of inventory) associated with any of these tanks?

Yes

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

Please see Phase I for additional detail. There were multiple NYSDEC Spills, which are all either inactive or closed.

Polychlorinated Biphenyls ("PCB" or "PCBs") And Asbestos

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

Have there been any PCB spills, discharges or other accidents at the Premises?

No

If yes, relate all the circumstances

Do the Premises have any asbestos containing materials?

Yes

If yes, please identify the materials

Asbestos containing building materials (i.e. drywall, pipe wrap, floor tile and ceiling tile) were used in the construction of the existing buildings on site.

Section IV: Facility Type - Single or Multi Tenant

Is this a Single Use Facility or a Multi-Tenant Facility?

Single Use Facility

For Single Use Facility

Occupant Name North Eastern Alliance LLC
Address 11580 Walden Avenue, Alden, New York 14004
Contact Person Chris Tolford
Phone (207) 232-3745
Fax
E-Mail CTolford@ggcann.com
Federal ID # 32-0736914
SIC/NAICS Code 111419

SS

Section V: Tenant Information

PART 1 TO BE COMPLETED BY LESSEE (DEVELOPER)

Tenant Name

North Eastern Alliance LLC

Property Address:

11580 Walden Avenue, Alden, New York 14004

City/Town/Village

Town of Alden

The following information is an outline relative to the potential client and their proposed contract to sublease space in the above reference facility

Amount of space to be leased (square feet)

57,933

What percentage of the building does this represent?

100

Are terms of lease:

NET

If GROSS lease, please explain how Agency benefits are passed to the tenant

N/A

Estimated date of occupancy

12/1/2026

PART 2 TO BE COMPLETED BY PROPOSED TENANT

Company Name:

North Eastern Alliance LLC

Local Contact Person:

Chris Tolford

Title:**Current Address:**

11580 Walden Avenue, Alden, New York 14004

Phone:

(203) 570-4363

Fax:**E-Mail:**

CTolford@ggcann.com

Website:**Company President/General Manager:****Number of employees moving to new project location:****Full-Time:**

0

Part-Time:

0

Total:**Please describe briefly the nature of the business in which the proposed tenant is/will be engaged. This should include NAICS Code; type of business and products or services; percent of total sales in Erie County and the United States:**

The tenant will operate a cannabis cultivation, processing and distribution facility. The NAICS Code is 111419. All sales will be wholesale and it is intended for most wholesale to occur within New York State.

Attach additional information as necessary.

History of Company (i.e. start-up, recent acquisition, publicly traded)

The Company is owned by a group of seasoned industry professionals focused on delivering best-in-class products and operational excellence. By combining deep expertise with efficient, scalable systems, the Company creates superior value and quality that flows through the supply chain to the end consumer.

Please list the square footage which the proposed tenant will lease at the Project location

57,933

Please list the square footage which the proposed tenant leases at its present location(s)

0

Describe the economic reason for either the increase or decrease in leased space.

There is no increase or decrease as this is a new venture for the Tenant.

Will the project result in a relocation and/or abandonment of other tenant/user(s) facilities in Erie County, or New York State?

No

If owned, what will happen to the existing facility once vacated?

N/A

If leased, when does lease expire?

12/31/2036

Are any of the proposed tenant's current operations located in facilities which have received an Industrial Development Agency benefit?

No

If yes, please provide details as to location, and amount of leased space, how long leased?

Section VI: Retail Determination

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

Please answer the following:

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

No

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

Section VII: Adaptive Reuse

What is the age of the structure (in years)? 0

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

No

Section VIII: Inter-Municipal Move Determination

The Agency is required by state law to make a determination that, if completion of a Project benefiting from Agency Financial Assistance results in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, Agency financial Assistance is required to prevent the project occupant from relocating out of the state, or is reasonably necessary to preserve the project occupant's competitive position in its respective industry.

Current Address

4476 Main Street, Suite 104

City/Town

Amherst

State

New York

Zip Code

14226

Will the project result in the removal of an industrial or manufacturing plant of the Project occupant from one area of the state to another area of the state?

No

Will the project result in the abandonment of one or more plants or facilities of the Project occupant located within the state?

No

If Yes to either question, explain how, notwithstanding the aforementioned closing or activity reduction, the Agency's Financial Assistance is required to prevent the Project from relocating out of the State, or is reasonably necessary to preserve the Project occupant's competitive position in its respective industry:

N/A

Does this project involve relocation or consolidation of a project occupant from another municipality?

Within New York State

No

Within Erie County

No

If Yes to either question, please, explain

N/A

Will the project result in a relocation of an existing business operation from the City of Buffalo?

No

If yes, please explain the factors which require the project occupant to relocate out of the City of Buffalo (For example, present site is not large enough, or owner will not renew leases etc.)

What are some of the key requirements the project occupant is looking for in a new site? (For example, minimum sq. ft., 12 foot ceilings, truck loading docs etc.)

The project is new construction, so site requirements were specific to why the location is ideal for a cannabis facility. This site is ideal for the following reasons: (1) the facility will be situated almost entirely out of view from nearby public roadways and neighboring properties, and is located away from densely populated residential neighborhoods; (2) the new construction will not substantially increase the intensity of the existing use of the site; (3) the Project does not involve disturbing underutilized farmland or critical environmental areas; (4) the site has sufficient existing infrastructure to support the Project; and (5) the size of the site will allow for future development opportunities on the Property.

If the project occupant is currently located in Erie County and will be moving to a different municipality within Erie County, has the project occupant attempted to find a suitable location within the municipality in which it is currently located?

<BLANK>

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

The primary factors in locating in Erie County were 1) speed to accessing the market; 2) the project's access to all required utilities; and 3) growth opportunities for the local community.

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

N/A- there is no current facility; the project is a new venture of the Applicant.

Please provide a list of properties considered, and the reason they were not adequate. (Some examples include: site not large enough, layout was not appropriate, did not have adequate utility service, etc.) Please include full address for locations.

N/A- no other locations were considered as the Applicant was motivated to develop in Erie County and there were no other suitable locations which could be acquired and developed as quickly as this location.

■ Section IX: Housing

Project **DOES NOT** include residential rental housing units.

■ Section X: Senior Housing

IDA tax incentives may be granted to projects under the Agency's Senior Citizen Rental Housing policy when the project consists of a multi-family housing structure where at least 90% of the units are (or are intended to be) rented to and occupied by a person who is 60 years of age or older.

Are you applying for tax incentives under the Senior Rental Housing policy?

No

■ **Section XI: Tax Exempt Bonds**

In order to receive the benefits of a tax-exempt interest rate bond, private borrowers and their projects must be eligible under one of the federally recognized private active bond categories (Fed Internal Rev Code IRC sections 142-144, and 1394).

Are you applying for tax exempt bonds / refinancing of bonds related to a residential rental facility project?

No