

**Buffalo & Erie County
Industrial Land Development Corp
2026 Budget**

Industrial Land Development Corporation (ILDC)

2026 Budget + 3 Year Forecast

The Industrial Land Development Corporation (“ILDC”) consists of two sub-funds (Erie County’s Business Development Fund (“BDF”) and a general fund. The ILDC administers the BDF microloan fund on behalf of Erie County for HUD-eligible small businesses that would not otherwise be able to obtain such financing from commercial sources. The ILDC also issues tax-exempt bonds on behalf of various not-for-profit organizations in Erie County.

A. Overview of Changes in 2026 Budget:

A summary of the key changes between the 2026 budget and the projected 2025 results:

- The Erie County BDF microloan fund is a loan/grant program. New loans are funded with grant income from Erie County passed through the ECIDA. The forgivable portion of the loan/grant is added to the provision for loan losses in the year of closing. ILDC’s grant income is expected to increase from \$24,000 in 2025 to \$222,000 in 2026 which includes grant funds received from the County to fund new loans.
- Other Income consists of land development income and bond administrative fee income. ILDC expects to issue two bonds with fees totaling \$1.4 million in 2025, while there are no bonds included in the 2026 budget. Bond administrative fees are passed through to ECIDA under the terms of a shared services agreement.
- The ECIDA Management Fee represents fees charged by ECIDA for services that its employees provide related to projects related to ILDC-owned properties and the Erie County BDF microloan fund. This is expected to decrease in 2026 as the 2025 projections include \$1.4 million of bond administrative fees that are passed through to ECIDA.
- Professional services consist of legal, consulting, and auditing costs, and are budgeted to increase by about \$40,000 in 2026. This is due to anticipated increases in legal and environmental costs associated with ILDC-owned properties.
- The Special Projects section of the budget relates to grants. ILDC expects to recognize \$2.4 million of grant revenue from Empire State Development in 2026 related to projects at Renaissance Commerce Park. Carrying costs related to owned properties are expected to be funded by land sales proceeds, therefore there is no ECIDA grant income budgeted for 2026. Other grant revenue consists of \$1,000,000 for projects at the Agribusiness Park.
- There is \$1.15 million in land sale proceeds and \$370,500 of related sale costs budgeted for 2026. 50% of the land sale proceeds (\$575,000) will be used to reimburse ECIDA’s UDAG fund, with the rest remaining with ILDC to fund development costs.

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B. Summary of Risk Factors impacting the 2025 Budget:

The following significant risk factors may influence the 2026 budget:

1. Due to numerous uncertainties, the value of collateral, guarantees, etc., the ILDC may experience loan losses that are currently not included in the budget.
2. In the past, the ILDC has generated fee income from issuing tax-exempt debt. These monies are received directly by ILDC and then paid to ECIDA. However, due to the infrequent nature of these activities, and the uncertainty as to when such transactions will occur, ILDC has not included any bond activity in the 2026 budget. It is possible a tax-exempt bond is issued within the next year and both income and expenses will be recognized, accordingly.

BUFFALO & ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORPORATION ("ILDC")
Budget for 2026

	Budget 2026	Approved Budget 2025	Projected 2025	Actual 2024
REVENUES:				
Interest Income - Loans	\$ 16,000	\$ 19,000	\$ 19,484	\$ 19,921
Grant Income - Microloan Program	222,000	234,000	24,000	28,555
Property Management Grant	250,000	250,000	250,000	-
Proceeds from Land Sales	1,150,000	-	-	548,900
Less: Cost of Land Sales	(370,458)	-	-	(424,642)
Other Income	32,667	23,667	1,423,667	344,517
Interest Income - Cash & Investments	3,000	2,000	3,587	1,755
Total Revenues	1,303,209	528,667	1,720,738	519,005
EXPENSES:				
ECIDA Management Fee*	262,000	174,000	1,646,000	356,714
Provision for Loan Losses	105,000	105,000	87,500	46,880
Professional Services	73,725	45,400	33,129	14,112
Development & Marketing Expenses	25,000	5,000	37,482	-
Other Expenses	16,875	7,375	9,846	418
Total Expenses	482,600	336,775	1,813,957	418,123
SPECIAL PROJECTS:				
Renaissance Commerce Park - ESD Grant	2,351,315	1,662,058	178,591	1,162,152
Renaissance Commerce Park - EDA Grant	-	-	-	32,267
Renaissance Commerce Park - ECIDA Grant	-	100,000	120,167	116,544
Angola Ag Park - ECIDA Grant	-	25,000	-	19,675
Other grant revenue	1,000,000	255,896	1,757,778	110,186
Renaissance Commerce Park grant reimb.	(575,000)	-	-	(274,450)
Renaissance Commerce Park grant costs	(2,420,274)	(1,762,058)	(304,958)	(1,311,177)
Angola Ag Park grant costs	(1,025,000)	(25,000)	(1,755,897)	(20,115)
Other grant expenses	-	(355,896)	(7,778)	(110,186)
Total Special Projects	(668,960)	(100,000)	(12,096)	(275,104)
NET INCOME/(LOSS) BEFORE DEPRECIATION:	\$ 151,649	\$ 91,892	\$ (105,315)	\$ (174,222)
Depreciation	4,534	4,500	4,534	4,534
NET INCOME/(LOSS):	\$ 147,115	\$ 87,392	\$ (109,849)	\$ (178,756)

* Represents an allocation of salary and benefit costs from the ECIDA based on staff time charged to the ILDC.

BUFFALO & ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORPORATION ("ILDC")
2026 Budget and Three Year Forecast 2027-2029

	Budget 2026	Forecast 2027	Forecast 2028	Forecast 2029
REVENUES:				
Interest Income - Loans	\$ 16,000	\$ 16,000	\$ 16,800	\$ 15,960
Grant Income - Microloan Program	222,000	-	-	-
Property Management Grant	250,000	250,000	250,000	250,000
Proceeds from Land Sales	1,150,000	300,000	300,000	300,000
Less: Cost of Land Sales	(370,458)	(200,000)	(200,000)	(200,000)
Other Income	32,667	-	-	-
Interest Income - Cash & Investments	3,000	500	500	500
Total Revenues	1,303,209	366,500	367,300	366,460
EXPENSES:				
ECIDA Management Fee*	262,000	-	-	-
Provision for Loan Losses	105,000	-	-	-
Professional Services	73,725	50,000	50,000	50,000
Development & Marketing Expenses	25,000	5,000	5,000	5,000
Other Expenses	16,875	2,500	4,000	5,000
Total Expenses	482,600	57,500	59,000	60,000
SPECIAL PROJECTS:				
Renaissance Commerce Park - ESD Grant	2,351,315	530,000	-	-
Renaissance Commerce Park - EDA Grant	-	-	-	-
Renaissance Commerce Park - ECIDA Grant	-	-	-	-
Angola Ag Park - ECIDA Grant	-	-	-	-
Other grant revenue	1,000,000	-	-	-
Renaissance Commerce Park grant reimb.	(575,000)	(150,000)	(150,000)	(150,000)
Renaissance Commerce Park grant costs	(2,420,274)	(530,000)	-	-
Angola Ag Park grant costs	(1,025,000)	-	-	-
Other grant expenses	-	-	-	-
Total Special Projects	(668,960)	(150,000)	(150,000)	(150,000)
NET INCOME/(LOSS) BEFORE DEPRECIATION:	\$ 151,649	\$ 159,000	\$ 158,300	\$ 156,460
Depreciation	4,534	4,534	4,534	4,534
NET INCOME/(LOSS):	\$ 147,115	\$ 154,466	\$ 153,766	\$ 151,926

* Represents an allocation of salary and benefit costs from the ECIDA based on staff time charged to the ILDC.

Budget Report for Buffalo and Erie County Industrial Land Development Corporation
Fiscal Year Ending: 12/31/2026

Run Date: 10/28/2025
Status: CERTIFIED
Certified Date: 10/27/2025

Budget & Financial Plan

Budgeted Revenues, Expenditures, And Changes in Current Net Assets

	Last Year (Actual) 2024	Current Year (Estimated) 2025	Next Year (Adopted) 2026	Proposed 2027	Proposed 2028	Proposed 2029
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges For Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Rental And Financing Income	\$20,001.00	\$19,724.00	\$16,000.00	\$16,000.00	\$16,800.00	\$15,960.00
Other Operating Revenues	\$488,775.00	\$1,423,667.00	\$812,209.00	\$100,000.00	\$100,000.00	\$100,000.00
Non-Operating Revenues						
Investment Earnings	\$1,755.00	\$3,587.00	\$3,000.00	\$500.00	\$500.00	\$500.00
State Subsidies/Grants	\$1,162,152.00	\$178,591.00	\$2,351,315.00	\$530,000.00	\$0.00	\$0.00
Federal Subsidies/Grants	\$60,822.00	\$24,000.00	\$222,000.00	\$0.00	\$0.00	\$0.00
Municipal Subsidies/Grants	\$110,185.00	\$2,007,778.00	\$1,250,000.00	\$250,000.00	\$250,000.00	\$250,000.00
Public Authority Subsidies	\$136,219.00	\$120,167.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Revenues	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Proceeds From The Issuance Of Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total revenues and financing sources	\$1,959,909.00	\$3,777,514.00	\$4,654,524.00	\$896,500.00	\$367,300.00	\$366,460.00
EXPENDITURES						
Operating Expenditures						
Salaries And Wages	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Employee Benefits	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Professional Services Contracts	\$51,737.00	\$83,129.00	\$73,725.00	\$50,000.00	\$50,000.00	\$50,000.00
Supplies And Materials	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Expenses	\$507,874.00	\$1,867,865.00	\$507,369.00	\$12,034.00	\$13,534.00	\$14,534.00
Non-Operating Expenditures						
Payment Of Principal On Bonds And Financing Arrangements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest And Other Financing Charges	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Subsidies To Other Public Authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Asset Outlay	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Grants And Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Expenses	\$1,579,054.00	\$1,936,369.00	\$3,926,315.00	\$680,000.00	\$150,000.00	\$150,000.00
Total expenses	\$2,138,665.00	\$3,887,363.00	\$4,507,409.00	\$742,034.00	\$213,534.00	\$214,534.00
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses	(\$178,756.00)	(\$109,849.00)	\$147,115.00	\$154,466.00	\$153,766.00	\$151,926.00



Budget Report for Buffalo and Erie County Industrial Land Development Corporation

Fiscal Year Ending: 12/31/2026

Run Date: 10/28/2025
Status: CERTIFIED
Certified Date: 10/27/2025

The authority's budget, as presented to the Board of Directors, is posted on the following website: <https://www.ecidany.com/about-us-corporate-reports>

Additional Comments