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

Joint Finance & Audit Committee Meeting
July 18, 2018

at 12:00 PM

1. Approval of Minutes – March 12, 2018 (Action) (Pages 2-4)

2. Global Concepts Charter School Bond Issuance (Action) (Pages 5-28)

3. Medaille College Bond Issuance (Action) (Pages 29-52)

4. New Business (Informational)

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

MEETING: March 12, 2018, at the Erie County Industrial Development Agency,
95 Perry Street, Suite 403, Buffalo, New York 14203

Michael Szukala and William Witzleben

ABSENT: Penny Beckwith and James F. Doherty

OTHERS PRESENT: Steve Weathers, Chief Executive Officer; Mollie Profic, Controller;
Karen M. Fiala, Assistant Treasurer; Dawn Boudreau, Compliance
Officer, and Robert G. Murray, Secretary

GUESTS: Laura Landers, CPA, MPA, Director of Freed Maxick

There being a quorum present, Mr. Szukala called the meeting to order at 12:15 p.m.

MINUTES

The December 11, 2017 minutes of the joint meeting of the Committee were presented.
Upon motion made by Mr. Emminger, and seconded by Sister Denise, and after a vote as called
for by Mr. Szukala, the December 11, 2017 minutes of the Committee were unanimously
approved.

DRAFT 2017 AUDITED FINANCIAL STATEMENTS

Draft audits for the ECIDA, the RDC, and the ILDC and related affiliates were then
presented to committee members by Ms. Landers of Freed Maxick including the Report to the
Board of Directors. Ms. Landers confirmed no significant issues arising from the audit were
discussed with or were the subject of correspondence with management.

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

Ms. Landers then reviewed the ECIDA financial highlights, the ECIDA restricted cash
accounts, and reviewed the various notes to the financial statements, and concluded that in Freed
Maxick’s opinion, the financial statements for the ECIDA present fairly, in all material aspects,
the financial position of the ECIDA in accordance with accounting principles generally accepted
in the United States of America. Ms. Landers also stated that no internal control issues or problems were identified.

Next, Ms. Landers then reviewed the RDC financial highlights, and concluded that in Freed Maxick’s opinion, the financial statements for the RDC present fairly, in all material aspects, the financial position of the RDC in accordance with accounting principles generally accepted in the United States of America.

Last, Ms. Landers reviewed the ILDC financial highlights, and concluded that in Freed Maxick’s opinion, the financial statements for the ILDC present fairly, in all material aspects, the financial position of the ILDC in accordance with accounting principles generally accepted in the United States of America.

Mr. Emminger moved, and Sister Denise seconded, to accept as presented, and to also present to the ECIDA, the RDC, and ILDC board of directors, the 2017 Audited Financial Statements. Mr. Szukala called for the vote, and the motion was unanimously approved.

**PUBLIC AUTHORITIES 2017 REPORT**

Ms. Profic gave an overview of the Public Authorities Annual Report to be submitted for the 2017 fiscal year. Ms. Profic explained that the ECIDA, together with its affiliates, is required to comply with the New York State Public Authorities Law and submit a comprehensive annual report including information on numerous topics, including by way of example, annual operations and accomplishments and a summary of financial reports.

Mr. Witzleben moved, and Mr. Emminger seconded, to accept the Public Authorities 2017 Report and submit same to the ECIDA for ultimate approval. Mr. Szukala called for the vote, and the motion was unanimously approved.

**INVESTMENT REPORT**

Ms. Profic reviewed the ECIDA, RDC and ILDC’s Investment Reports.

Sister Denise moved, and Mr. Nellis seconded, to approve the Investment Reports for the ECIDA, RDC and ILDC and submit same to the ECIDA, RDC, and ILDC for ultimate approval. Mr. Szukala called for the vote, and the motion was unanimously approved.

**INVESTMENT AND DEPOSIT POLICY**

Ms. Profic reviewed the Investment and Deposit policy.

Mr. Nellis moved, and Sister Denise seconded, to approve of the Investment and Deposit Policy and submit same to the ECIDA, RDC, and ILDC for ultimate approval. Mr. Szukala called for the vote, and the motion was unanimously approved.
FINANCE & AUDIT COMMITTEE CHARTER

Ms. Profic reviewed the Finance and Audit Committee Charter.

Upon motion made by Mr. Emminger and seconded by Mr. Nellis, the Finance & Audit Committee Charter was unanimously approved as presented and approved for submission to the Board of Directors of the ECIDA, RDC, and ILDC for approval.

CORPORATE CREDIT CARD POLICY

Ms. Profic reviewed the Corporate Credit Card Policy.

Upon motion made by Mr. Emminger and seconded by Mr. Nellis, the Corporate Credit Card Policy was unanimously accepted as presented and approved for submission to the ECIDA board of directors for ultimate approval.

FINANCE & AUDIT COMMITTEE SELF-EVALUATION

Ms. Boudreau reviewed the Finance & Audit Committee self-evaluation. Mr. Szukala directed that the report be received and filed.

CORPORATE CREDIT CARD USAGE REPORT

Ms. Profic reviewed the use of the credit card and stated that the credit card was used in accordance with the credit card policy. Mr. Szukala directed that the report be received and filed.

NEW BUSINESS

Ms. Profic distributed a continuing education article from the Journal of Accountancy entitled “How Audit Committees Can Help Deter Fraud”.

Ms. Profic confirmed that all account transfers from KeyBank to M&T Bank should be completed by April 2018, and also confirmed that the Agency has transitioned to a new healthcare benefits provider.

Mr. Weathers thanked Ms. Profic for her great work in preparing all of the aforementioned financial reports and related policies for ultimate approval.

There being no further business to discuss, Mr. Szukala adjourned the meeting at 1:15 p.m.

Dated: March 12, 2017

Robert G. Murray, Secretary
Global Concepts Charter School – Series 2018 Refunding
Briefing Memo
ILDC Tax Exempt Bonding
1001 Ridge Road, Lackawanna, New York

The mission of the Global Concepts Charter School ("Global Concepts") is to provide a top-quality educational program where students achieve high academic results; are geared towards higher education and career opportunities; become responsible, caring family and community members; are highly knowledgeable of the multicultural world they are part of; and possess the qualities and problem-solving skills to collaborate peacefully in the community and worldwide.

Global Concepts is a New York education corporation established pursuant to its Charter and the New York Charter Schools Act of 1998. The Institution began operations in 2002 offering grades K-3 to 170 students. As of April 2018, the School had 927 students of which 270 were high school students and 657 were K-8 students.

On January 30, 2018, S&P Global Ratings upgraded the credit rating of the Institution to BBB+ which is the highest rating of any charter school in the State.

Project:

Global Concepts intends to use the proceeds of the 2018 bonds to refund the 2007 Series bonds in the approximate amount of $7,700,000. The current market environment affords Global Concepts with an opportunity to generate net present value savings of approximately $1.1 million or 17.2% on a refunding of these bonds with a maturity structure extending to October 1, 2037 with no extension of existing final maturity. It is anticipated that opportunities exist to decrease current debt service interest paid from 6.25% to approximately 4.00%.

Project Financing:

The total project refinancing is not to exceed $7,700,000 of tax exempt bonds issued through the Buffalo and Erie County Industrial Land Development Corporation. Offered below is a breakdown of the planned project financing:
### Estimated Uses of Funds*

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Refinancing Existing Loans</td>
<td>$7,302,512</td>
</tr>
<tr>
<td>Estimated Debt Service Reserve Fund</td>
<td>522,988</td>
</tr>
<tr>
<td>Estimated Cost of Issuance</td>
<td>320,000</td>
</tr>
<tr>
<td><strong>Total Uses of Funds</strong></td>
<td><strong>$8,145,500</strong></td>
</tr>
</tbody>
</table>

*preliminary, subject to change. The School is also expected to use approximately $1,056,896 of existing DSRF and DSF as a source of funds available from the 2007 bond issue.

Underwriter: RBC – Royal Bank of Canada  
Trustee: M&T Bank

Estimated Mortgage Tax Savings: $77,000

These bonds are not an obligation of either the ILDC or of the County. Bonds will be offered at market price at the time of the issuance.

Audit & Finance: July 18, 2018  
ILDC Board: July 25, 2018
Global Concepts Charter School

Section I: Applicant Background Information

Applicant Information - Company Receiving Benefit

Project Name: Global Concepts Charter School-Series 2018 Refunding Bond Issue
Applicant Name: Global Concepts Charter School
Applicant Address: 1159 Abbott Road,
Applicant Address 2:
Applicant City: Lackawanna
Applicant State: New York
Applicant Zip: 14218
Phone: 716-821-1903
Fax: 716-821-9563
E-mail: tmcgee@globalccs.org
Website: globalccs.org
Federal ID#: 16-1572518
NAICS Code: 611110
Will a Real Estate Holding Company be utilized to own the Project property/facility: No

What is the name of the Real Estate Holding Company:

Federal ID#
State and Year of Incorporation/Organization:
List of stockholders, members, or partners of Real Estate Holding Company:

Individual Completing Application

Name: Anthony D. Mancinelli
Title: Attorney
Address: 50 Fountain Plaza, Suite 1000
Address 2:
City: Buffalo
State: New York
Zip: 14202

https://www.eoidny.com/app/tax-incentive-application-2014/print/788
### Company Contact (If different from Individual completing application)

<table>
<thead>
<tr>
<th>Name</th>
<th>Tracy McGee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Title</td>
<td>Chief Executive Officer</td>
</tr>
<tr>
<td>Address</td>
<td>1159 Abbott Road</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>City</th>
<th>Lackawanna</th>
</tr>
</thead>
<tbody>
<tr>
<td>State</td>
<td>New York</td>
</tr>
<tr>
<td>Zip</td>
<td>14218</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Phone</th>
<th>716-939-2554</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fax</td>
<td>716-821-9563</td>
</tr>
<tr>
<td>E-Mail</td>
<td><a href="mailto:tmcgee@globalccs.org">tmcgee@globalccs.org</a></td>
</tr>
</tbody>
</table>

### Company Counsel

<table>
<thead>
<tr>
<th>Name of Attorney</th>
<th>Anthony D. Mancinelli</th>
</tr>
</thead>
<tbody>
<tr>
<td>Firm Name</td>
<td>Harter Secrest &amp; Emery LLP</td>
</tr>
<tr>
<td>Address</td>
<td>50 Fountain Plaza, Suite 1000</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>City</th>
<th>Buffalo</th>
</tr>
</thead>
<tbody>
<tr>
<td>State</td>
<td>New York</td>
</tr>
<tr>
<td>Zip</td>
<td>14202</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Phone</th>
<th>716-844-3733</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fax</td>
<td>716-853-1617</td>
</tr>
<tr>
<td>E-Mail</td>
<td><a href="mailto:amancinelli@hselaw.com">amancinelli@hselaw.com</a></td>
</tr>
</tbody>
</table>

### Identify the assistance being requested of the Agency

- **Exemption from Sales Tax**: No
- **Exemption from Mortgage Tax**: Yes
- **Exemption from Real Property Tax**: No
- **Tax Exempt Financing**: Yes

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

### Business Organization

- **Type of Business**: Charter School
- **Type of Ownership**:  
- **Year Established**: 2002
- **State of Organization**: New York

List all stockholders, members, or partners with % of ownership greater than 20%
Please include name and % of ownership.
N/A
**Applicant Business Description**

Describe in detail company background, products, customers, goods and services. Description is critical in determining eligibility

Not-for-profit charter school for grades K-12.

<table>
<thead>
<tr>
<th>Estimated % of sales within Erie County</th>
<th>100%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Estimated % of sales outside Erie County but within New York State</td>
<td>0</td>
</tr>
<tr>
<td>Estimated % of sales outside New York State but within the U.S.</td>
<td>0</td>
</tr>
<tr>
<td>Estimated % of sales outside the U.S.</td>
<td>0</td>
</tr>
</tbody>
</table>

(“Percentage to equal 100%)

What percentage of your total annual supplies, raw materials and vendor services are purchased from firms in Erie County? Include list of vendors, raw material suppliers and percentages for each. Provide supporting documentation of the estimated percentage of local purchases

N/A
Section II: Eligibility Questionnaire - Project Description & Details

Project Location
Municipality or Municipalities of current operations
   Lackawanna, New York
Will the Proposed Project be located within a Municipality identified above?
   Yes
In which Municipality will the proposed project be located
   Lackawanna, New York
Address
   1001 Ridge Road, Lackawanna, New York 14218
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 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 Retail Section of this application)
SBL Number for Property upon which proposed Project will be located
   142.07-9-7.21 and 142.07-9-7.1
What are the current real estate taxes on the proposed Project Site
   Applicant's real property is exempt from payment of real property taxes under Section 420-a of the RPTL
Assessed value of land
Assessed value of building(s)
Are Real Property Taxes current?
   Yes
If no please explain
Town/City/Village of Project Site
   City of Lackawanna, New York
School District of Project Site
   Lackawanna City School District
Does the Applicant or any related entity currently hold fee title to 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?
   No
Describe the present use of the Proposed Project site
   Charter school
Please provide narrative of the proposed project and the purpose of the proposed project (new build, renovations, and/or equipment purchases). Identify specific uses occurring within the project. Describe any and all tenants and any/all end users:

Applicant desires to currently refund its outstanding tax-exempt civic facility revenue bonds issued by ECIDA for the Global Concepts Charter School Series 2007 Project.

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 how the Financial Assistance enables the company to undertake the Project to facilitate investment, job creation and/or job retention. Focus on competitiveness issues, project shortfalls, etc. Your eligibility determination will be based in part on your answer (attach additional pages if necessary)

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?

Will project include leasing any equipment?

No

If yes, please describe equipment and lease terms.

Site Characteristics

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

Yes

Describe the present zoning/land use

The premises is located in the Neighborhood Commercial (NC) zoning district, and is used as a charter school. Schools are an allowed use in the NC zoning district.

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?

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?

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, please explain.

What percentage of annual operating expenses are attributed to the above referenced research and development activities?

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

Will customers personally visit the Project site for either of the following economic activities? If yes with respect to either economic activity indicated below, complete the Retail Determination contained in Section IV of the Application.

Please check any and all end uses as identified below.

Retail Sales        No        Services        No

For purposes of this question, 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.

No Manufacturing  No Multi-Tenant  No Mixed Use
No Acquisition of Existing Facility No Commercial  No Facility for the Aging
No Housing  No Back Office  Yes Civic Facility (not for profit)
No Equipment Purchase  No Retail  No Other
Project Information

Estimated costs in connection with project Land and/or Building Acquisition

$ 0

New Building Construction

$ 0

New Building addition(s)

$ 0

Infrastructure Work

$ 0

Renovation

$ 0

Manufacturing Equipment

$ 0

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

$ 0

Soft Costs: (professional services, etc.)

$ 0

Other Cost

$ 0

Explain Other Costs

Total Cost

$ 0

Project Refinancing; estimated amount (for refinancing of existing debt only)

$ 7,700,000

Have any of the above costs been paid or incurred as of the date of this Application?

Yes

If Yes, describe particulars:

Sources of Funds for Project Costs:

Equity (excluding equity that is attributed to grants/tax credits):

$ 0

Bank Financing:

$ 0

Tax Exempt Bond Issuance (if applicable):

$ 7,700,000

Taxable Bond Issuance (if applicable):

$ 0

Public Sources (include sum total of all state and federal grants and tax credits):

$ 0

https://www.ecida.ny.gov/app/tax-incentive-application-2014/print/768
Identify each state and federal grant/credit:

Total Sources of Funds for Project Costs:
$7,700,000

Has a financing preapproval letter or loan commitment letter been obtained?
No

Mortgage Recording Tax Exemption Benefit:

Estimated Mortgage Amount (Sum total of all financing – construction and bridge).
*Amount of mortgage, if any, that would be subject to mortgage recording tax.
$ 7,700,000

Lender Name, if Known
TBD

Estimated Mortgage Recording Tax Exemption Benefit (% of estimated mortgage amount stated above):
$77,000

Construction Cost Breakdown:

Total Cost of Construction
$ (sum of 2,3,4,5, and/or 7 in Question K, above)

Cost for materials
$

% sourced in Erie County
%

% sourced in State
% (including Erie County)

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
$

Estimated State and local Sales and Use Tax Benefit (product of 8.75% multiplied by the figure, above):
$

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:

Project real property is currently exempt from real property tax under RPTL Section 420-a.

For proposed facility please include # of sq ft for each of the uses outlined below

<table>
<thead>
<tr>
<th>Description</th>
<th>Cost (sq ft)</th>
<th>% of Total Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manufacturing/Processing</td>
<td>$0 square feet</td>
<td>0 %</td>
</tr>
<tr>
<td>Warehouse</td>
<td>$0 square feet</td>
<td>0 %</td>
</tr>
<tr>
<td>Research &amp; Development</td>
<td>$0 square feet</td>
<td>0 %</td>
</tr>
<tr>
<td>Commercial</td>
<td>$0 square feet</td>
<td>0 %</td>
</tr>
<tr>
<td>Retail</td>
<td>$0 square feet</td>
<td>0 %</td>
</tr>
<tr>
<td>Office</td>
<td>$0 square feet</td>
<td>0 %</td>
</tr>
<tr>
<td>Specify Other</td>
<td>$0 square feet</td>
<td>0 %</td>
</tr>
</tbody>
</table>
If you are undertaking new construction or renovations, are you seeking LEED certification from the US Green Building Council?

<BLANK>

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

Will project result in significant utility infrastructure cost or uses

No

What is your project timetable (Provide dates)

Start date : acquisition of equipment or construction of facilities

1/1/2018

End date : Estimated completion date of project

1/1/2018

Project occupancy : estimated starting date of operations

1/1/2018

Have construction contracts been signed?

Yes

Have site plans been submitted to the appropriate planning department for approval?

<BLANK>

Has the Project received site plan approval from the appropriate planning department?

Yes

Is project necessary to expand project employment?

No

Is project necessary to retain existing employment?

Yes

Employment Plan (Specific to the proposed project location):

<table>
<thead>
<tr>
<th>Current # of jobs at proposed project location or to be relocated at project location</th>
<th>IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PT jobs to be RETAINED</th>
<th>IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PT jobs to be CREATED upon TWO years after Project completion</th>
<th>Estimate number of residents of the Labor Market Area in which the Project is located that will fill the FTE and PT jobs to be created upon TWO Years after Project Completion **</th>
</tr>
</thead>
<tbody>
<tr>
<td>Full time</td>
<td>115</td>
<td>120</td>
<td>0</td>
</tr>
<tr>
<td>Part time</td>
<td>53</td>
<td>41</td>
<td>0</td>
</tr>
<tr>
<td>Total</td>
<td>168</td>
<td>161</td>
<td>0</td>
</tr>
</tbody>
</table>

** The Labor Market Area includes the Counties of Erie, Niagara, Genesee, Cattaraugus, Wyoming and Chautauqua. For the purposes of this question, please estimate the number of FTE and PT jobs that will be filled, as indicated in the third column, by residents of the Labor Market Area, in the fourth column.

***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).

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

<table>
<thead>
<tr>
<th>Category of Jobs to be Retained and Created</th>
<th># of Employees Retained and Created</th>
<th>Average Salary for Full Time</th>
<th>Average Fringe Benefits for Full Time</th>
<th>Average Salary for Part Time (if applicable)</th>
<th>Average Fringe Benefits for Part Time (if applicable)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management</td>
<td>7</td>
<td>$ 71,104</td>
<td>$ 19,800</td>
<td>$ 0</td>
<td>$ 0</td>
</tr>
<tr>
<td>Professional</td>
<td>120</td>
<td>$ 44,545</td>
<td>$ 18,600</td>
<td>$ 16,500</td>
<td>$ 1,440</td>
</tr>
<tr>
<td>Administrative</td>
<td>11</td>
<td>$ 32,057</td>
<td>$ 17,400</td>
<td>$ 22,654</td>
<td>$ 1,300</td>
</tr>
<tr>
<td>Production</td>
<td>0</td>
<td>$ 0</td>
<td>$ 0</td>
<td>$ 0</td>
<td>$ 0</td>
</tr>
<tr>
<td>Independent Contractor</td>
<td>0</td>
<td>$ 0</td>
<td>$ 0</td>
<td>$ 0</td>
<td>$ 0</td>
</tr>
<tr>
<td>Other</td>
<td>30</td>
<td>$ 0</td>
<td>$ 0</td>
<td>$ 21,655</td>
<td>$ 1,200</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Address</th>
<th>Full time</th>
<th>Part time</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
Will any of the facilities described above be closed or subject to reduced activity?
Yes

Payroll Information
Annual Payroll at Proposed Project Site
$ 6,318,726

Estimated average annual salary of jobs to be retained (Full Time)
$ 49,235

Estimated average annual salary of jobs to be retained (Part Time)
$ 20,336

Estimated average annual salary of jobs to be created (Full Time)
$ 0

Estimated average annual salary of jobs to be created (Part Time)
$ 0

Estimated salary range of jobs to be created
From (Full Time) $ 0 To (Full Time) $ 0
From (Part Time) $ 0 To (Part Time) $ 0

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

What competitive factors led you to inquire about sites outside of New York State?

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

Do you anticipate applying for any other assistance for this project?
No

If yes, what type of assistance (Historic Tax Credits, 485(a), Grants, Utility Loans, Energy Assistance, Workforce Training)

https://www.acidany.com/app/tax-incentive-application-2014/print/766
Section III: 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  Applicant
Address  Same
Contact Person
Phone  Same
Fax  Same
E-Mail
Federal ID #  Same
SIC/NAICS Code  Same

Multi-Tenant Facility
Please explain what market conditions support the construction of this multi-tenant facility
Have any tenant leases been entered into for this project?
<BLANK>
If yes, please fill out a tenant form in section VII, for each tenant.

| Tenant Name | Current Address (city, state, zip) | # 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. |
Section IV: Tenant Information
Section V: Environmental Questionnaire

General Background Information

Address of Premises 1001 Ridge Road Lackawanna, NY 14218
Name and Address of Owner Global Concepts Charter School 1159 Abbott Road Lackawanna, NY 14218

Describe the general features of the Premises (include terrain, location of wetlands, coastlines, rivers, streams, lakes, etc.)
The premises contains a school facility with associated parking, landscaped areas, and related improvements. The terrain is generally flat or gently sloping, with no surface water bodies, known wetlands, or noteworthy geological features.

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 premises contains a school building, which was reportedly constructed in 1978. This building was expanded in approximately 2009. Other improvements, including concrete and asphalt paving, a canopy, and a loading dock, were constructed in 1978 according to local assessment records. The premises is used as a charter school for grades K-8.

Describe all known former uses of the Premises
The premises was formerly used as a K-Mart retail store and auto repair facility beginning in approximately 1979, and has been used as a charter school for grades K-8 since approximately 2005.

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
On August 1, 2007, on-site contamination (an unknown quantity of waste oil/used oil in soil at the premises) was reported to the New York State Department of Environmental Conservation ("DEC"). This contamination was presumed to be associated with a historical waste oil underground storage tank used by the former K-Mart retail store and auto repair facility on the premises; the tank was reportedly installed in 1979 and removed in approximately 1992. Contaminated soil was excavated and disposed of off-site in 2007. The DEC closed the spill file on October 31, 2007 and issued a letter stating that no further action was required.

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
   Not applicable; the premises is not used for industrial purposes.
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
   Sanitary wastewater (from sinks, toilets, kitchens/food preparation, etc.) is discharged to the local municipal sewer system. No septic systems are used 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 underground storage tanks at the Premises used to store petroleum or gasoline products, or other chemicals or wastes, including the contents and capacity of each tank. Please also provide copies of any registrations/permits for the tanks
   None. See the General Background Information section above for discussion of an underground waste oil/used oil storage tank formerly located on the premises; this tank was reportedly installed in 1979 and removed in approximately 1992. There are currently no known storage tanks on the premises.
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

Polychlorinatated 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?
  <BLANK>

If yes, please identify the materials
  Unknown
Section VI: 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.

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 or abandonment of an existing facility?
- 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?

<BLANK>

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 VII: Adaptive Reuse Projects

Are you applying for tax incentives under the Adaptive Reuse Program? No

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

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) <BLANK>

If vacant, number of years vacant.

If underutilized, number of years underutilized.

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

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) <BLANK>

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

If apartments are planned in the facility, please indicate the following:

<table>
<thead>
<tr>
<th>Number of Units</th>
<th>Sq. Ft. Range Low to High</th>
<th>Rent Range Low to High</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Bedroom</td>
<td>0</td>
<td>$</td>
</tr>
<tr>
<td>2 Bedroom</td>
<td>0</td>
<td>$</td>
</tr>
<tr>
<td>3 Bedroom</td>
<td>0</td>
<td>$</td>
</tr>
<tr>
<td>Other</td>
<td>0</td>
<td>$</td>
</tr>
</tbody>
</table>

Does the site have historical significance? <BLANK>

Are you applying for either State/Federal Historical Tax Credit Programs? No

if yes, provide estimated value of tax credits $

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).

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

Please indicate other factors that you would like ECIDA to consider such as: structure or site presents significant public safety hazard and or environmental remediation costs, site or structure is located in a distressed census tract, structure presents significant costs associated with building code compliance, site has historical significance, site or structure is presently delinquent in property tax payments.
Section VIII: Senior Citizen Rental Housing Projects

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

No

Has the project received written support from the city, town or village government in which it is located?

<BLANK>

Describe the location of the project as it relates to the project’s proximity to the town / village / city center or to a recognized hamlet.

Is the project consistent with the applicable municipal master plan?

<BLANK>

If yes, please provide a narrative identifying the master plan (by name) and describing how the project aligns with the plan details.

Does the project advance efforts to create a walkable neighborhood and community in proximity to important local amenities and services?

<BLANK>

If yes, please provide a narrative describing the walkable nature of the project including access seniors would have to specific neighborhood amenities.

Has a market study shown that there is a significant unmet need in the local community or specific neighborhood where seniors are unable to find appropriate housing opportunities?

<BLANK>

Is the project located in an area (defined as a 1 – 5 mile radius of the project site) where there are significant local resident populations that are at or below the median income level?

<BLANK>

If yes, please describe how you made this determination based upon census tract and other relevant third party data.

Does the project provide amenities that are attractive to seniors and differentiates the project from standard market rate housing?

<BLANK>

If yes, please describe these amenities (examples may include: community rooms, social / recreational activity areas, senior-oriented fixtures and safety amenities, security systems, call systems, on site medical services)

Are there impediments that hinder the ability to conventionally finance this project and /or negatively impact the project’s return on investment?

<BLANK>

If yes, please briefly summarize the financial obstacles to development that this project faces without IDA or other public assistance. Please provide the IDA 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)

Will the project target (and maintain during the incentive period) a minimum 50% occupancy rate of senior citizens whose income is at or below 60-80% of the median income for Erie County?

<BLANK>

If yes, please describe provide a narrative citing key facts that substantiate this finding.
Section IX: Retail Determination

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? 
If yes, complete the Retail Questionnaire Supplement below.

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? 
0% 
If the answer to this is less than 33% do not complete the remainder of the page and proceed to the next section (Section V: Inter-Municipal Move Determination).

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>
Medaille College - Series 2018 Refunding
Briefing Memo
ILDC Tax Exempt Bonding
18 Agassiz Circle, Buffalo, New York

Medaille College, ("Medaille") a New York statutory nonprofit corporation, owns and operates a private liberal arts college of approximately 2,214 students located on an over 13-acre core campus in the City of Buffalo together with branch campuses in leased facilities in Rochester and Amherst, New York. The college was organized exclusively for charitable, scientific, literary or educational purposes.

Project:

Medaille intends to use the proceeds of the 2018 bonds in the approximate amount of $10,500,000 to refund the Series 2010 A-1, Series 2010 A-2 and Series 2010 B Bonds (the "2010 Bonds"). Due to the decrease of the marginal corporate tax rate from 35% to 21% effective January 1, 2018, the interest rate on the College's 2010 Bonds was increased to maintain the original taxable equivalent rate charged by the bank. The interest rate on the Series 2010 A-1 and Series 2010 B bonds was raised from 4.34% to 5.275%. The interest rate on the Series 2010 A-2 bonds was raised from 4.77% to 5.797%. In addition, the College would have to renegotiate the interest rate on the 2010 Bonds when a bullet maturity is due in December 2020. Through the Series 2018 Refunding, the College will be able to lower the interest rate on the bonds to approximately 5.09% and fix this rate until October 2038 with no chance of a future increase.

Project Financing:

The total project refinancing is not to exceed $10,500,000 of tax exempt bonds issued through the Buffalo and Erie County Industrial Land Development Corporation. Offered below is a breakdown of the planned project financing:
### Estimated Uses of Funds

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Refinancing Existing Loans</td>
<td>$8,364,300</td>
</tr>
<tr>
<td>Estimated Debt Service Reserve Fund</td>
<td>957,000</td>
</tr>
<tr>
<td>Estimated Cost of Issuance</td>
<td>304,000</td>
</tr>
<tr>
<td>Miscellaneous Capital Expenditures</td>
<td>874,700</td>
</tr>
<tr>
<td><strong>Total Uses of Funds</strong></td>
<td><strong>$10,500,000</strong></td>
</tr>
</tbody>
</table>

Underwriter: George K. Baum  
Trustee: Manufacturers & Traders Trust Company  

Estimated Mortgage Tax Savings: **$105,000**

These bonds are not an obligation of either the ILDC or of the County. Bonds will be offered at market price at the time of the issuance.

Audit & Finance: July 18, 2018  
ILDC Board: July 25, 2018
Overview of the Series 2018 Refunding of the Series 2010 A-1, A-2, and B Bonds

Background

- Medaille College (the “College” or “Medaille”) wishes to refund its Series 2010 A-1, Series 2010 A-2, and Series 2010 B Bonds (the “2010 Bonds”) issued by the Buffalo and Erie County Industrial Land Development Corporation (the “Corporation”) for the benefit of Medaille, under the bond purchase agreement dated November 23, 2010 in the original amounts and with the final maturities shown below:

<table>
<thead>
<tr>
<th>Series</th>
<th>Original Par Amount</th>
<th>Outstanding Par Amount (estimated as of 05/31/18)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Series 2010 A-1</td>
<td>$4,000,000</td>
<td>2,905,291.76</td>
</tr>
<tr>
<td>Series 2010 A-2</td>
<td>$4,185,000</td>
<td>3,164,859.97</td>
</tr>
<tr>
<td>Series 2010 B</td>
<td>$3,295,000</td>
<td>2,393,234.04</td>
</tr>
<tr>
<td>TOTAL</td>
<td>$11,480,000</td>
<td>8,463,385.77</td>
</tr>
</tbody>
</table>

- Purpose of the 2010 Bonds:
  - Construction of 17,088 square feet addition to and renovations of Huber Hall
  - Construction of 19,250 square feet addition to and renovations of Sullivan Campus Center
  - Related infrastructure improvements
  - Acquisition and installation of certain items of furniture, furnishings, equipment, machinery, etc.
  - Refunding the Series 2000 bonds

- Remaining Interest Rate Cost of the Series 2010 Bonds: 5.47% (as of 06/30/2018)

- Other Outstanding Indebtedness of the College: Series 2013 Bonds issued through the Corporation currently outstanding in the amount of $15,580,000

2018 Refunding Key Objectives

- Issue traditional fixed rate debt
- Obtain a rating from S&P for the 2018 Refunding Bonds
- Remove bullet payment in fiscal year 2021 by extending maturity through 10/1/2038 and wrapping principal around other current indebtedness of the College
- Remove existing bank related contingent liabilities

Key Features of Proposed 2018 Refunding Bond Issue

- Purpose: refunding only, no new money
- Security:
  - Fully-funded debt service reserve fund
  - Gross revenue pledge
  - Mortgage (on parity with the Corporation’s 2013 Bonds)
- Key Covenants:
  - Annual debt service coverage requirement
  - Additional debt tests
- Principal Payments: Annual
- Interest Payments: Semi-Annual
- Optional Call: 10/1/2028 at Par

Tentative Timing

- Authority Meeting: 07/25/18
- Price Fixed Rate Public Bonds: 08/15/18
- Closing: 08/29/18
Medaille College 2018

Section I: Applicant Background Information

<table>
<thead>
<tr>
<th>Applicant Information - Company Receiving Benefit</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Project Name</strong></td>
</tr>
<tr>
<td><strong>Applicant Name</strong></td>
</tr>
<tr>
<td><strong>Applicant Address</strong></td>
</tr>
<tr>
<td><strong>Applicant Address 2</strong></td>
</tr>
<tr>
<td><strong>Applicant City</strong></td>
</tr>
<tr>
<td><strong>Applicant State</strong></td>
</tr>
<tr>
<td><strong>Applicant Zip</strong></td>
</tr>
<tr>
<td><strong>Phone</strong></td>
</tr>
<tr>
<td><strong>Fax</strong></td>
</tr>
<tr>
<td><strong>E-mail</strong></td>
</tr>
<tr>
<td><strong>Website</strong></td>
</tr>
<tr>
<td><strong>Federal ID#</strong></td>
</tr>
<tr>
<td><strong>NAICS Code</strong></td>
</tr>
<tr>
<td><strong>Will a Real Estate Holding Company be utilized to own the Project property/facility</strong></td>
</tr>
</tbody>
</table>

What is the name of the Real Estate Holding Company

<table>
<thead>
<tr>
<th>Federal ID#</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
</tr>
</tbody>
</table>

State and Year of Incorporation/Organization

List of stockholders, members, or partners of Real Estate Holding Company

<table>
<thead>
<tr>
<th>Individual Completing Application</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Name</strong></td>
</tr>
<tr>
<td><strong>Title</strong></td>
</tr>
<tr>
<td><strong>Address</strong></td>
</tr>
<tr>
<td><strong>Address 2</strong></td>
</tr>
<tr>
<td><strong>City</strong></td>
</tr>
<tr>
<td><strong>State</strong></td>
</tr>
<tr>
<td><strong>Zip</strong></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>-------</td>
</tr>
<tr>
<td>Phone</td>
</tr>
<tr>
<td>Fax</td>
</tr>
<tr>
<td>E-Mail</td>
</tr>
</tbody>
</table>
**Company Contact (if different from individual completing application)**

<table>
<thead>
<tr>
<th>Name</th>
<th>Matthew J. Carver</th>
</tr>
</thead>
<tbody>
<tr>
<td>Title</td>
<td>VP for Business &amp; Finance</td>
</tr>
<tr>
<td>Address</td>
<td>18 Agassiz Circle</td>
</tr>
<tr>
<td>City</td>
<td>Buffalo</td>
</tr>
<tr>
<td>State</td>
<td>New York</td>
</tr>
<tr>
<td>Zip</td>
<td></td>
</tr>
<tr>
<td>Phone</td>
<td></td>
</tr>
<tr>
<td>Fax</td>
<td></td>
</tr>
<tr>
<td>E-Mail</td>
<td></td>
</tr>
</tbody>
</table>

**Company Counsel**

<table>
<thead>
<tr>
<th>Name of Attorney</th>
<th>Deborah Doxey</th>
</tr>
</thead>
<tbody>
<tr>
<td>Firm Name</td>
<td>Phillips Lytle</td>
</tr>
<tr>
<td>Address</td>
<td>One Canalside</td>
</tr>
<tr>
<td>Address 2</td>
<td>125 Main Street</td>
</tr>
<tr>
<td>City</td>
<td>Buffalo</td>
</tr>
<tr>
<td>State</td>
<td>New York</td>
</tr>
<tr>
<td>Zip</td>
<td>14203</td>
</tr>
<tr>
<td>Phone</td>
<td>716-847-5480</td>
</tr>
<tr>
<td>Fax</td>
<td></td>
</tr>
<tr>
<td>E-Mail</td>
<td><a href="mailto:ddoxey@phillipslytle.com">ddoxey@phillipslytle.com</a></td>
</tr>
</tbody>
</table>

**Identify the assistance being requested of the Agency**

<table>
<thead>
<tr>
<th>Exemption from Sales Tax</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exemption from Mortgage Tax</td>
<td>Yes</td>
</tr>
<tr>
<td>Exemption from Real Property Tax</td>
<td>No</td>
</tr>
<tr>
<td>Tax Exempt Financing*</td>
<td>Yes</td>
</tr>
</tbody>
</table>

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

**Business Organization**

<table>
<thead>
<tr>
<th>Type of Business</th>
<th>501(c)(3)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Type of Ownership</td>
<td></td>
</tr>
<tr>
<td>Year Established</td>
<td>1875</td>
</tr>
<tr>
<td>State of Organization</td>
<td>New York</td>
</tr>
</tbody>
</table>

List all stockholders, members, or partners with % of ownership greater than 20%
Please include name and % of ownership.
N/A
Applicant Business Description

Describe in detail company background, products, customers, goods and services. Description is critical in determining eligibility.

Higher Education

Estimated % of sales within Erie County: 100%
Estimated % of sales outside Erie County but within New York State: 0%
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%)

What percentage of your total annual supplies, raw materials and vendor services are purchased from firms in Erie County? Include list of vendors, raw material suppliers and percentages for each. Provide supporting documentation of the estimated percentage of local purchases.

100%
Section II: Eligibility Questionnaire - Project Description & Details

Project Location
Municipality or Municipalities of current operations
   City of Buffalo, Erie County
Will the Proposed Project be located within a Municipality identified above?
   Yes
In which Municipality will the proposed project be located
   City of Buffalo, Erie County
Address
   18 Agassiz Circle, Buffalo New York
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 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 Retail Section of this application)
SBL Number for Property upon which proposed Project will be located

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

Assessed value of land

Assessed value of building(s)

Are Real Property Taxes current?
   Yes
If no please explain
   501C3 Tax exempt organization

Town/City/Village of Project Site
   City of Buffalo

School District of Project Site
   Buffalo

Does the Applicant or any related entity currently hold fee title to 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?
   No

Describe the present use of the Proposed Project site
   The site is the College Campus

Please provide narrative of the proposed project and the purpose of the proposed project (new build, renovations, 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)
This is the refinancing of the College’s 2010 Series A1, A2 and B Bank Loan

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:

The College is a 501C3 tax exempt Organization and will be using the Agency as a conduit issuer of tax exempt bonds.

Describe the reasons why the Agency’s Financial Assistance is necessary and how the Financial Assistance enables the company to undertake the Project to facilitate investment, job creation and/or job retention. Focus on competitiveness issues, project shortfalls, etc... Your eligibility determination will be based in part on your answer (attach additional pages if necessary)

The College is a 501C3 tax exempt Organization and will be using the Agency as a conduit issuer of tax exempt bonds

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?

This will cause the College to be subject to higher interest rates and potential job loss.

Will project include leasing any equipment?

No

If yes, please describe equipment and lease terms.

Site Characteristics

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

Yes

Describe the present zoning/land use

College Campus

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?

No

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?

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, please explain.

What percentage of annual operating expenses are attributed to the above referenced research and development activities?
Select Project Type for all end users at project site (you may check more than one).

Will customers personally visit the Project site for either of the following economic activities? If yes with respect to either economic activity indicated below, complete the Retail Determination contained in Section IV of the Application.

Please check any and all uses as identified below.

<table>
<thead>
<tr>
<th>Retail Sales</th>
<th>No</th>
<th>Services</th>
<th>Yes</th>
</tr>
</thead>
</table>

For purposes of this question, 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.

<table>
<thead>
<tr>
<th>No Manufacturing</th>
<th>No</th>
<th>Multi-Tenant</th>
<th>No</th>
<th>Mixed Use</th>
</tr>
</thead>
<tbody>
<tr>
<td>No Acquisition of Existing Facility</td>
<td>No</td>
<td>Commercial</td>
<td>No</td>
<td>Facility for the Aging</td>
</tr>
<tr>
<td>No Housing</td>
<td>No</td>
<td>Back Office</td>
<td>Yes</td>
<td>Civic Facility (not for profit)</td>
</tr>
<tr>
<td>No Equipment Purchase</td>
<td>No</td>
<td>Retail</td>
<td>Yes</td>
<td>Other</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Higher Education</td>
</tr>
</tbody>
</table>
Project Information

Estimated costs in connection with project

Land and/or Building Acquisition

$ 0

New Building Construction

$ 0

New Building addition(s)

$ 0

Infrastructure Work

$ 0

Renovation

$ 0

Manufacturing Equipment

$ 0

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

$ 0

Soft Costs: (professional services, etc.)

$ 400,000

Other Cost

$ 0

Explain Other Costs

Total Cost

$ 0

Project Refinancing; estimated amount (for refinancing of existing debt only)

$ 10,100,000

Have any of the above costs been paid or incurred as of the date of this Application?

No

If Yes, describe particulars:

Sources of Funds for Project Costs:

Equity (excluding equity that is attributed to grants/tax credits):

$

Bank Financing:

$ 0

Tax Exempt Bond Issuance (if applicable):

$ 10,500,000

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:

Total Sources of Funds for Project Costs:
$10,500,000

Has a financing preapproval letter or loan commitment letter been obtained?
No

Mortgage Recording Tax Exemption Benefit:

Estimated Mortgage Amount (Sum total of all financing – construction and bridge).
*Amount of mortgage, if any, that would be subject to mortgage recording tax.
$ 10,500,000

Lender Name, if Known

Estimated Mortgage Recording Tax Exemption Benefit (% of estimated mortgage amount stated above):
$105,000

Construction Cost Breakdown:

Total Cost of Construction
($) (sum of 2,3,4,5, and/or 7 in Question K, above)

Cost for materials
$

% sourced in Erie County
%

% sourced in State
%(including Erie County)

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
$

Estimated State and local Sales and Use Tax Benefit (product of 8.75% multiplied by the figure, above):
$

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:
501C3 Tax Exempt Organization

For proposed facility please include # of sq ft for each of the uses outlined below

<table>
<thead>
<tr>
<th>Use</th>
<th>Cost</th>
<th>% of Total Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manufacturing/Processing</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Warehouse</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Research &amp; Development</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Commercial</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Retail</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Office</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Specify Other</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>
If you are undertaking new construction or renovations, are you seeking LEED certification from the US Green Building Council?

<BLANK>

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

Will project result in significant utility infrastructure cost or uses

No

What is your project timetable (Provide dates)

Start date: acquisition of equipment or construction of facilities

8/29/2018

End date: Estimated completion date of project

8/29/2018

Project occupancy: estimated starting date of operations

8/29/2018

Have construction contracts been signed?

No

Have site plans been submitted to the appropriate planning department for approval?

No

Has the Project received site plan approval from the appropriate planning department?

No

Is project necessary to expand project employment?

No

Is project necessary to retain existing employment?

No

Employment Plan (Specific to the proposed project location):

<table>
<thead>
<tr>
<th>Current # of jobs at proposed project location or to be relocated at project location</th>
<th>IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PT jobs to be RETAINED</th>
<th>IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PT jobs to be CREATED upon TWO years after Project completion</th>
</tr>
</thead>
<tbody>
<tr>
<td>Full time</td>
<td>236</td>
<td>236</td>
</tr>
<tr>
<td>Part time</td>
<td>215</td>
<td>215</td>
</tr>
<tr>
<td>Total</td>
<td>451</td>
<td>451</td>
</tr>
</tbody>
</table>

** The Labor Market Area includes the Counties of Erie, Niagara, Genesee, Cattaraugus, Wyoming and Chautauqua. For the purposes of this question, please estimate the number of FTE and PT jobs that will be filled, as indicated in the third column, by residents of the Labor Market Area, in the fourth column.

***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).

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

<table>
<thead>
<tr>
<th>Category of Jobs to be Retained and Created</th>
<th># of Employees Retained and Created</th>
<th>Average Salary for Full Time</th>
<th>Average Fringe Benefits for Full Time</th>
<th>Average Salary for Part Time (if applicable)</th>
<th>Average Fringe Benefits for Part Time (if applicable)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management</td>
<td>0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Professional</td>
<td>236</td>
<td>$51,000</td>
<td>$11,220</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Administrative</td>
<td>0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Production</td>
<td>0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Independent Contractor</td>
<td>0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Other</td>
<td>215</td>
<td>$0</td>
<td>$0</td>
<td>$17,093</td>
<td>$3,760</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Address</th>
<th>Full time</th>
<th>Part time</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Will any of the facilities described above be closed or subject to reduced activity?
  No

**Payroll Information**

**Annual Payroll at Proposed Project Site**
  $ 15,727,186

**Estimated average annual salary of jobs to be retained (Full Time)**
  $ 51,000

**Estimated average annual salary of jobs to be retained (Part Time)**
  $ 17,093

**Estimated average annual salary of jobs to be created (Full Time)**
  $ 0

**Estimated average annual salary of jobs to be created (Part Time)**
  $ 0

**Estimated salary range of jobs to be created**

<table>
<thead>
<tr>
<th>From (Full Time)</th>
<th>To (Full Time)</th>
</tr>
</thead>
<tbody>
<tr>
<td>$ 0</td>
<td>$ 0</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>From (Part Time)</th>
<th>To (Part Time)</th>
</tr>
</thead>
<tbody>
<tr>
<td>$ 0</td>
<td>$ 0</td>
</tr>
</tbody>
</table>

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

What competitive factors led you to inquire about sites outside of New York State?

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

Do you anticipate applying for any other assistance for this project?
  No

If yes, what type of assistance (Historic Tax Credits, 485(a), Grants, Utility Loans, Energy Assistance, Workforce Training)
Section III: 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: Medaille College
Address: 18 Agassiz Circle, Buffalo NY
Contact Person: Matthew J. Carver
Phone: 7168802288
Fax
E-Mail: mcarver@medaille.edu
Federal ID #
SIC/NAICS Code: 611310

Multi-Tenant Facility

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

Have any tenant leases been entered into for this project?

<BLANK>

If yes, please fill out a tenant form in section VII, for each tenant.

<table>
<thead>
<tr>
<th>Tenant Name</th>
<th>Current Address (city, state, zip)</th>
<th># of sq ft and % of total to be occupied at new projet site</th>
<th>SIC or NAICS - also briefly describe type of business, products services, % of sales in Erie Co.</th>
</tr>
</thead>
</table>
Section IV: Tenant Information
Section V: Environmental Questionnaire

General Background Information

Address of Premises: Medaille College 18 Agassiz Circle Buffalo, NY 14214

Name and Address of Owner of Premises: Medaille College 18 Agassiz Circle Buffalo, NY 14214

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

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:
Refinance of Existing deb. No New Construction

Describe all known former uses of the Premises:
College Campus

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?
   <BLANK>

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 VI: 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.

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 or abandonment of an existing facility?

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?

The College has been located in Erie County for over 130 years and is not looking to relocate.

If the current facility is to be abandoned, what is going to happen to the current facility that project occupant is located in? No

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 VII: Adaptive Reuse Projects

Are you applying for tax incentives under the Adaptive Reuse Program? No

What is the age of the structure (in years)? 18

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) No

If vacant, number of years vacant. 0

If underutilized, number of years underutilized. 0

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

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 

If apartments are planned in the facility, please indicate the following:

<table>
<thead>
<tr>
<th>Number of Units</th>
<th>Sq. Ft. Range Low to High</th>
<th>Rent Range Low to High</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Bedroom</td>
<td>0</td>
<td>$</td>
</tr>
<tr>
<td>2 Bedroom</td>
<td>0</td>
<td>$</td>
</tr>
<tr>
<td>3 Bedroom</td>
<td>0</td>
<td>$</td>
</tr>
<tr>
<td>Other</td>
<td>0</td>
<td>$</td>
</tr>
</tbody>
</table>

Does the site have historical significance? No

Are you applying for either State/Federal Historical Tax Credit Programs? No

If yes, provide estimated value of tax credits $

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)

N/A

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

N/A

Please indicate other factors that you would like ECIDA to consider such as: structure or site presents significant public safety hazard and or environmental remediation costs, site or structure is located in a distressed census tract, structure presents significant costs associated with building code compliance, site has historical significance, site or structure is presently delinquent in property tax payments

N/A
Section VIII: Senior Citizen Rental Housing Projects

Are you applying for tax incentives under the Senior Rental Housing policy?
No

Has the project received written support from the city, town or village government in which it is located?
No

Describe the location of the project as it relates to the project's proximity to the town / village / city center or to a recognized hamlet.
N/A

Is the project consistent with the applicable municipal master plan?
No

If yes, please provide a narrative identifying the master plan (by name) and describing how the project aligns with the plan details
N/A

Does the project advance efforts to create a walkable neighborhood and community in proximity to important local amenities and services?
No

If yes, please provide a narrative describing the walkable nature of the project including access seniors would have to specific neighborhood amenities.
N/A

Has a market study shown that there is a significant unmet need in the local community or specific neighborhood where seniors are unable to find appropriate housing opportunities?
<BLANK>

Is the project located in an area (defined as a 1 – 5 mile radius of the project site) where there are significant local resident populations that are at or below the median income level?
<BLANK>

If yes, please describe how you made this determination based upon census tract and other relevant third party data.

Does the project provide amenities that are attractive to seniors and differentiates the project from standard market rate housing?
<BLANK>

If yes, please describe these amenities (examples may include: community rooms, social / recreational activity areas, senior-oriented fixtures and safety amenities, security systems, call systems, on site medical services)

Are there impediments that hinder the ability to conventionally finance this project and /or negatively impact the project’s return on investment?
<BLANK>

If yes, please briefly summarize the financial obstacles to development that this project faces without IDA or other public assistance. Please provide the IDA 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)

Will the project target (and maintain during the incentive period) a minimum 50% occupancy rate of senior citizens whose income is at or below 60-80% of the median income for Erie County?
<BLANK>

If yes, please describe provide a narrative citing key facts that substantiate this finding.
Section IX: Retail Determination

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?

If yes, complete the Retail Questionnaire Supplement below.

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?

If the answer to this is less than 33% do not complete the remainder of the page and proceed to the next section (Section V: Inter-Municipal Move Determination).

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?

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?

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?

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?

If yes, explain

Is the project located in a Highly Distressed Area?