

Hamburg New York Land Development Corporation

**Board of Directors Meeting
March 7, 2014**

Robert Chesbro Conference Room

Present

Steve Walters
Tom Moses
Patricia Brunner-Collins
Jack Chiappone
Lou McDonald

Excused

Norma Rusert-Kelly
Patricia Paul
Mike Sendor
Mike Quinn

Guests

Nathan Neill
Craig Cwick

Executive Director

Michael J. Bartlett

- **Move** to open the Board of Directors meeting at 8:30 am.

- Bond Attorney Nathan Neill discussed the purchase and sale agreement summary prepared by his partner with the Board.

Purchase and Sale Agreement Summary

Sale- approximately 50.1 acres

Purchase Price- approximately \$1,252,500.00 (depending on acreage shown on survey at \$25,000 per acre)

Closing: Possession- Buyer has 180 day inspection period running from signing of contract and if inspections are all okay and then 30 days to close. You are held harmless for any damage or injuries during the inspection period. Inspection Allows Purchaser- [a] enter upon the Land in order to perform inspections and tests of the Property, including, without limitation, [i] inspecting the physical condition of the Property, including the condition of the soil in terms of topography, compaction, composition and portability, [ii] investigating all relevant wetlands, flood plain, endangered species, endangered habitat and other issues related to site conditions of the Property, [iii] conducting environmental and feasibility audits, tests and studies; and [iv] such other inspections and tests as Purchaser deems appropriate;

[b] determine the legal and economic feasibility of the proposed development;

[c] obtain all of the various governmental approvals (including, without limitation, zoning and site plan approvals and approvals of the plans and specifications), permits (including, without limitation, building permits), and other necessary or desirable approvals, permits, and entitlements that are or will be necessary or desirable in order to design, construct, develop and operate the Property as a 24/7/365 small package sorting and distribution facility as contemplated by Purchaser;

[d] obtain all requisite governmental and third party approvals for the design and extension of all utilities to the Property and the installation of a signalized intersection on NYS Route 5 that support the Intended Use;

[e] obtain financing for Purchaser's proposed development on such terms and conditions as are satisfactory to Purchaser, in Purchaser's sole discretion; and

[f] secure a lease agreement with Purchaser's proposed tenant for the Property.

Title and Survey Matters- Buyer is paying for Title and Survey

Prorations and Adjustments- All general real estate and ad valorem taxes and assessments applicable to the Property for the current tax fiscal year shall be prorated at Closing

Closing Expenses- Seller shall pay for the preparation of the Deed, any costs associated to release any liens on the Property, Seller's attorneys' fees, all other costs and expenses for which it has agreed to pay pursuant to the terms of this Agreement, and all state and local realty transfer taxes, conveyance fee, deed stamps and the like. Purchaser shall pay for the per page charge for recording the Deed, any survey costs, the premium for the Title Policy, and all other costs and expenses for which it has agreed to pay pursuant to the terms of this Agreement.

RESOLUTION OF THE HAMBURG NEW YORK LAND DEVELOPMENT CORPORATION (THE "CORPORATION") AUTHORIZING THE EXECUTION AND DELIVERY OF THE PURCHASE AND SALE AGREEMENT BETWEEN THE CORPORATION AND JDC PROPERTY GROUP, LLC

Moved: Steve Walters

Seconded: Tom Moses

Ayes: McDonald, Chiappone, Brunner-Collins, Walters, Moses

Nays: None

Carried

-70 Lakeview Avenue- The home located next to the Lake Erie Commerce Center is owned by Timothy Rogers. Nathan Neill and Executive Director Bartlett met with Mr. Rogers on February 27, 2014 to discuss the purchase of his property by the Land Development Corporation. Mr. Rogers indicated a willingness to sell his property if the price is right. We asked Mr. Rogers to supply us with the name of an appraiser of his choosing and we would pay his fee. Negotiations will continue once the appraisal is complete.

- Executive Director Bartlett updated the Board on the Break-In-Access request with the DOT. Drew Reilly and himself are meeting with the regional DOT people following the Board meeting. US Senator Charles Schumer's office has contacted Mr. Bartlett and has offered to help expedite the Break-In-Access approval by the DOT. Conversations on the best way to do this are taking place.

- It appears the developer of the site will actually own the site (including the building) and the unnamed company will be leasing the building. As such we may need to have two separate projects, one for the developer, which would include a property tax abatement, a sales tax exemption on machinery and equipment purchased for the property, and a mortgage tax exemption if applicable. The company would apply for a sales tax exemption on machinery and equipment purchased for the project. A company representative has contacted Mr. Bartlett and requested the application.

- Executive Director Bartlett discussed the rail service into the site with Senator Schumer's office. This is in response to Nova Steel's interest in the site (20 acres), but the Company needs rail. The cost is high and Schumer's office suggested a conference call with his office, Town officials, and The Krog Corp next week. Mr. Bartlett has also reached out to Ron Klein from the Genesee Wyoming RR, which services Ford to discuss using their facilities to access our site.

- **Motion** to approve the minutes from the February 14, 2014 Board of Directors meeting.

Moved: Steve Walters

Seconded: Tom Moses

Ayes: Brunner-Collins, Chiappone, McDonald, Walters, Moses

Nays: None

Carried

- **Motion** to adjourn at 8:55 am.

Moved: Lou McDonald

Seconded: Patricia Brunner-Collins

Ayes: Walters, Moses, Chiappone, McDonald, Brunner-Collins

Nays: None

Carried

Sincerely,

Michael J. Bartlett
Executive Director