



6122 South Park Avenue
Hamburg, New York 14075
716.648.4145
www.HamburgIDA.com

**Hamburg Industrial Development Agency
Board of Directors Meeting
MEETING AGENDA
Wednesday, August 9, 2023, 7:30 AM
Blasdell Village Hall, Court Room, 121 Miriam Avenue, Blasdell, New York**

Join Zoom Meeting

<https://us02web.zoom.us/j/85621954900?pwd=bVRuNDdwVTcySEZFNHczU2pxV2VrZz09>

Meeting ID: 856 2195 4900

Passcode: 14075

1. Roll Call
2. Reading and Approval of July 2023 Minutes
3. Report of the Treasurer – July Treasurer Report
4. Executive Director Update

New Business

Unfinished Business

- Betlem/Upstate Steel consent to refinance
- Mission Hills
- 2023 Sexual Harassment Training – proof of training to Mary

5. Privilege of the Floor
6. Executive Session
7. Adjournment

Next meeting: September 20, 2023 7:30 AM Blasdell Village Hall



Unapproved/draft
(BOD motion for approval at 8/16/23 meeting)

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**Hamburg Industrial Development Agency
Board of Directors Meeting
July 19, 2023, 7:30am
Blasdell Village Hall**

Present

Bob Reynolds
Tom Moses
Davis Podkulski
Bob Hutchison
Wence Valentin
Cam Hall

Excused

Andy Palmer
Jamel Perkins
Janet Plarr

Guests

Jennifer Strong, Neill & Strong
Mary Doran, HIDA

Executive Director

Sean Doyle

- Pledge of Allegiance

-Roll Call

-Motion to open the board meeting at 7:35am

Moved: Tom Moses **Seconded:** Bob Reynolds
Ayes: Moses, Podkulski, Hutchison, Reynolds, Hall, Valentin
Nays: none
Carried

-Motion to approve the June 2023 board meeting minutes

Moved: Cam Hall **Seconded:** Davis Podkulski
Ayes: Moses, Podkulski, Hutchison, Reynolds, Hall, Valentin
Nays: none
Carried

Treasurer, Bob Reynolds, gave an update on the financials. June had interest income of \$3,012.69. Monthly expenses totaled \$13,524.76 of which \$12,397.72 was for payroll. Expenses over income resulted in -\$10,512.07 total liabilities and equity equal \$969,746.04.

Additionally, the 2nd quarter just ended. Bob gave a year to date update stating the numbers are on or below budget in every category except income. \$300,000 was projected for receivable income in 2023 to date \$14,478.59 has been received.

Doyle listed the following approved projects pending closing:

Grimsby expansion -	\$ 18,400
Staub new build -	\$ 60,500
Mission Hills -	\$122,000
Project refinances -	<u>\$ 1,000</u>
	\$201,900 (projected income but not guaranteed)

-Motion to approve the June 2023 Treasurer Report

Moved: Wence Valentin **Seconded:** Cam Hall
Ayes: Moses, Podkulski, Hutchison, Reynolds, Hall, Valentin
Nays: none
Carried

Executive Director Update:

-The Employee Retention Credit submitted to the IRS was denied pending appeal. Initially the Cattaraugus County IDA was also denied and approved upon appeal, researching the appeal process with Allied CPAs and Cattaraugus IDA.

-Cedarland Development/Gateway Building project fell through because they could not obtain financing. Banks are apprehensive with commercial office space. The building is back on the market the previous sale price was 3.9million.

-Worldwide Protective Products was sold and they will be leaving New York State, approximately 60 employees will be laid off before year end.

-Amazon project is moving forward, continuing to monitor job listings for postings at the new facility.

-Doyle's IDA editorial letter was sent and ran in the *Buffalo News* it spoke of the dollars projects generate specifically mentioning the school districts. Doyle also interviewed with WIVB & WGRZ as well as the Hamburg Sun, reiterating the benefit of projects and the substantial financial impact to the community as a whole.

Bob Reynolds stated as a volunteer board it speaks volumes, that we are able to drive these projects. Wence Valentin said he was upset that they were not made aware of the recent press conference held at Amazon.

Bob Hutchison stated the board is made up of diverse background and we need to continue to work together as an "Economic Engine" in the community to continue to change and grow.

Doyle said we also need more assistance from the state, still waiting for HUB Zone in Blasdell.

-HDC Loan fund, a new business was just approved for a 100k loan and another business is currently in the process of being reviewed. With the rise in interest rates the HDC loan fund has had a lot more activity in recent months.

New Business

-Interest Rates - included in the meeting packet; an interest analysis containing deposit scenarios with various interest rates and financial institutions. Bank on Buffalo is offering a Demand Deposit option which fluctuates between 4.4% & 4.8% and would apply to full account balances. Bob Reynolds recommended scenario 2 – the demand deposit option. The board discussed as was in agreement.

-**Motion** to table the Betlem refinance on the agenda for follow up documentation.

Moved: Davis Podkulski **Seconded:** Bob Hutchison
Ayes: Moses, Podkulski, Hutchison, Reynolds, Hall, Valentin
Nays: none
Carried

Unfinished Business

Doyle read the following resolution for the HIDA Project and Agent Agreement

RESOLUTION OF THE HAMBURG INDUSTRIAL DEVELOPMENT AGENCY (“AGENCY”) ADOPTING A REVISED FORM OF PROJECT AND AGENT AGREEMENT

WHEREAS, New York State General Municipal Law (“GML”) requires that every Industrial Development Agency adopt a uniform form of Project and Agent Agreement; and

WHEREAS, in the natural course of business, the Agency has reviewed its Project and Agent Agreement and has discovered the need to update the same for the good of the Agency and for the good of future Agency Projects;

WHEREAS, the Agency has reviewed and discussed the Amended Project and Agent Agreement;

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

Section 1. The Agency hereby adopts the Amended Project and Agent agreement.

Section 2. This Amended Project and Agent Agreement shall be effective immediately.

Dated: July 19, 2023

-**Motion** to approve the above resolution for HIDA Project and Agent Agreement

Moved: Cam Hall **Seconded:** Bob Hutchison

Doyle stated the changes made to the Project and Agent Agreement aligns with the revised recapture policy. The changes were not extensive; job commitment for the life of the abatement.

Ayes: Moses, Podkulski, Hutchison, Reynolds, Hall, Valentin
Nays: none
Carried

* **Reminder** to the board annual sexual harassment training is required by law for all board members. Training thru current employer is acceptable please forward the HIDA proof of completion.

-**Privilege of the Floor** – no comments

-Motion to adjourn at 8:11am

Moved: Tom Moses **Seconded:** Bob Reynolds
Ayes: Moses, Podkulski, Hutchison, Reynolds, Hall, Valentin
Nays: none
Carried

Sincerely,

Sean Doyle, Executive Director

Next meeting: August 16, 2023 7:30AM Blasdel Village Hall

Town of Hamburg Industrial Development Agency
Treasurer's Report
As of July 31, 2023

	Jul 31, 23	Dec 31, 22
ASSETS		
Current Assets		
Checking/Savings		
Cash		
Cash-Checking	27,515.61	6,521.18
Cash-Savings	684,425.62	816,472.57
CD Mature 4/2024	250,000.00	250,000.00
Total Cash	961,941.23	1,072,993.75
Total Checking/Savin...	961,941.23	1,072,993.75
Total Current Assets	961,941.23	1,072,993.75
TOTAL ASSETS	961,941.23	1,072,993.75
LIABILITIES & EQUITY		
Equity		
Opening Balance Eq...	499,980.27	499,980.27
Retained Earnings	573,013.48	565,034.84
Net Income	-111,052.52	7,978.64
Total Equity	961,941.23	1,072,993.75
TOTAL LIABILITIES & EQ...	961,941.23	1,072,993.75

Town of Hamburg Industrial Development Agency
Treasurer's Report
 July 2023

	Jul 23	Jan - Jul 23
Ordinary Income/Expense		
Income		
Administrative Fees	500.00	500.00
Interest Earnings	2,574.11	12,963.56
Interest Earnings CD	1,132.61	5,022.92
Refund	0.00	198.83
Total Income	<u>4,206.72</u>	<u>18,685.31</u>
Gross Profit	4,206.72	18,685.31
Expense		
Business Expenses		
Meetings/luncheons	0.00	676.38
Mileage	91.84	701.96
Total Business Expenses	91.84	1,378.34
Cell Phone	83.33	583.31
Complete Payroll		
Employer Payroll Taxes	799.66	6,758.80
Payroll and Benefits	10,400.60	78,039.92
Processing Payroll	122.19	1,039.75
Total Complete Payroll	11,322.45	85,838.47
Grants	0.00	25,000.00
Legal & Professional Services		
Audit	0.00	4,500.00
Legal & Professional Services - Ot...	0.00	625.00
Total Legal & Professional Services	0.00	5,125.00
Membership Dues	0.00	5,000.00
Office Expenses		
Office Equipment	0.00	1,045.51
Postage	77.48	257.71
Subscriptions	0.00	198.04
Supplies	436.43	667.95
Office Expenses - Other	0.00	-2.45
Total Office Expenses	513.91	2,166.76
Payroll Expenses/Insurance	0.00	2,497.95
Public Hearings	0.00	68.00
Sponsorship	0.00	1,300.00
Training	0.00	780.00
Total Expense	<u>12,011.53</u>	<u>129,737.83</u>
Net Ordinary Income	<u>-7,804.81</u>	<u>-111,052.52</u>
Net Income	<u><u>-7,804.81</u></u>	<u><u>-111,052.52</u></u>

**RESOLUTION OF THE TOWN OF HAMBURG INDUSTRIAL
DEVELOPMENT AGENCY CONSENTING TO A GAP MORTGAGE
AND A MORTGAGE CONSOLIDATION, MODIFICATION AND
EXTENSION AGREEMENT IN AN AMOUNT NOT TO EXCEED
\$2,128,000.00 IN CONNECTION WITH THE REFINANCING OF THE
2009 BETLAM ASSOCIATES LLC PROJECT**

WHEREAS, to accomplish the purposes of the Act, the Agency induced BETLAM ASSOCIATES LLC a limited liability company to commence with the acquisition and equipping by the Agency through a lease with mortgage or lease only transaction of a commercial facility consisting of the acquisition of a parcel of land consisting of 3.5+/- acres located 250 Lake Avenue (a/k/a 0 Lake Avenue), Hamburg, New York and the renovation of an approximately 90,000 square foot building therein, by the Lessee, as Agent for the Agency, for lease by the Lessee to the Agency for sublease to the Lessee for sub-sublease to Upstate Steel, Inc., (the "Sublessee") who will be the sole occupant of the facility, all for the provision of a manufacturing and distribution Facility (the "Project") and in furtherance of said purpose the Agency adopted its Inducement Resolution on August 27, 2019; and

WHEREAS, pursuant to such Inducement Resolution, the Agency acquired a leasehold interest in the Facility pursuant to a certain Lease to Agency, dated as of October 1, 2019, between BETLEM ASSOCIATES LLC as lessor, and the Agency, as lessee, (the "Lease to Agency") and leased the Facility back to BETLEM ASSOCIATES LLC pursuant to a certain Leaseback Agreement, dated as of October 1, 2019, between the Agency, as lessor, and BETLEM ASSOCIATES LLC, as lessee, (the "Leaseback Agreement");

WHEREAS, the Agency has now received a request for the Agency's consent to the execution and delivery by BETLEM ASSOCIATES LLC, of a Gap Mortgage and a Mortgage Consolidation, Modification And Extension Agreement and other ancillary documents in an amount not to exceed \$2,128,000.00 to EVANS BANK (the "Mortgage Documents");

WHEREAS, the facility will remain a manufacturing and distribution facility; accordingly, there will be no change in the Payment in Lieu of Taxes ("PILOT") Provisions attached as Exhibit C to the Leaseback Agreement.

NOW, THEREFORE BE IT RESOLVED AS FOLLOWS:

Section 1. The Agency hereby consents to the execution and delivery of a Gap Mortgage and a Mortgage Consolidation, Modification And Extension Agreement and other ancillary documents, with respect to the Lease to Agency and the Leaseback Agreement.

Section 2. The execution and delivery of the Mortgage Documents in the form approved by the Chairman, Vice Chairman, Executive Director, or Assistant Secretary is hereby authorized. The appropriate officers of the Agency are hereby authorized to execute, seal, acknowledge and deliver such Certificate. The execution and delivery of the Mortgage Documents shall be conclusive evidence of due authorization and approval.

Section 3. The Agency determines that the PILOT provisions shall remain unchanged as there is no change in use or in the occupancy of the Facility.

Section 4. BETLEM ASSOCIATES LLC agrees that it will pay all Agency Administrative Fees and legal fees due at closing.

Section 5. This resolution shall take effect immediately.

Adopted: August 9, 2023

Accepted: August __, 2023

BETLEM ASSOCIATES LLC

By _____
Name:
Title:

RESOLUTION OF THE TOWN OF HAMBURG INDUSTRIAL DEVELOPMENT AGENCY (THE “AGENCY”) EXTENDING THE INDUCEMENT PERIOD AND SALES TAX PERIOD FOR MISSION HILLS DEVELOPER, LLC (THE “LESSEE”) TO CONSTRUCT, INSTALL AND EQUIP 55 – TWO BEDROOM SENIOR HOUSING UNITS AND A COMMUNITY CENTER ON CAMP ROAD, TOWN OF HAMBURG, AS AGENT FOR THE AGENCY FOR LEASE TO THE AGENCY AND SUBSEQUENT LEASEBACK TO THE LESSEE AND TO TAKE OTHER ACTION.

WHEREAS, MISSION HILLS DEVELOPER, LLC (the "Lessee") has entered into negotiations with the officials of the Town of Hamburg Industrial Development Agency (the "Agency") with respect to the construction, installation and equipping of 55 – two bedroom senior housing units and a community center at Camp Road in the Town of Hamburg for lease to the Agency and subsequent Leaseback to the Lessee (the "Project"); and

WHEREAS, the Town of Hamburg Industrial Development Agency (the “Agency”) by resolution adopted on August 17, 2022 approved assistance for the Project; and

WHEREAS, there has been delay in finishing the Project and in obtaining financing; and

NOW, THEREFORE, THE TOWN OF HAMBURG INDUSTRIAL DEVELOPMENT AGENCY HEREBY RESOLVES AS FOLLOWS:

- 1. The Agency does hereby extend the inducement period and the sales tax period for the Lessee from August 18, 2023 through October 17, 2024 upon payment by the Lessee of the extension fee per the Agency Fee Schedule; and**
- 2. This resolution shall take effect immediately.**

ADOPTED: August 9, 2023

ACCEPTED: August __, 2023

MISSION HILLS DEVELOPER, LLC
as Lessee

By _____
Louis Manko, Managing Member



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**Hamburg New York Land Development Corporation
Board of Directors Meeting
MEETING AGENDA
Wednesday, July 19, 2023, 7:30 AM
Blasdell Village Hall, Court Room, 121 Miriam Avenue, Blasdell, New York**

Join Zoom Meeting

<https://us02web.zoom.us/j/85621954900?pwd=bVRuNDdwVTcySEZFNHczU2pxV2VrZz09>

Meeting ID: 856 2195 4900

Passcode: 14075

1. Roll Call
2. Reading and Approval of July 2023 Minutes
3. Report of the Treasurer – July Treasurer Report
4. Executive Director Update

New Business

- No new business

Unfinished Business

- 0 Lakeshore Road – update

5. Privilege of the Floor
6. Executive Session
7. Adjournment

Next meeting: September 20, 2023 7:30 AM Blasdell Village Hall



Unapproved/draft
(BOD motion for approval at 8/16/23 meeting)

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**Hamburg New York Land Development Corporation
Board of Directors Meeting
July 19, 2023, 7:30am
Blasdell Village Hall**

Present

Bob Reynolds
Tom Moses
Davis Podkulski
Bob Hutchison
Cam Hall
Wence Valentin

Excused

Janet Plarr
Andy Palmer
Jamel Perkins

Guests

Jennifer Strong, Neill & Strong
Mary Doran, HIDA

Executive Director

Sean Doyle

-Roll Call

-Motion to open the board meeting at 8:12am

Moved: Tom Moses **Seconded:** Cam Hall
Ayes: Moses, Podkulski, Hutchison, Reynolds, Hall, Valentin
Nays: none
Carried

-Motion to approve the June 2023 board meeting minutes

Moved: Bob Reynolds **Seconded:** Bob Hutchison
Ayes: Moses, Podkulski, Hutchison, Reynolds, Hall, Valentin
Nays: none
Carried

Treasurer, Bob Reynolds, gave an update on the financials. June had interest income of \$5,107.17 and no expenses. Balance on the accounts is \$1,667,772.97.

Bob also gave an end of 2nd quarter update; \$22,828.01 has been received in interest income which is \$13,000 over what was projected for the entire year. Everything else was in line or below with budgeted figures.

Additionally Bob suggested adding an "Asset Account" item line, to categorize the 0 Lakeshore Road purchase as an asset on the monthly reports. Along with this separate line item show all expenses incurred against the asset. Stating it's a good way to track asset and evaluate profit margin. Board was in agreement.

-Motion to approve the June 2023 Treasurer Report

Moved: Wence Valentin **Seconded:** Cam Hall
Ayes: Moses, Podkulski, Hutchison, Reynolds, Hall, Valentin
Nays: none
Carried

Executive Director Update:

-Motion to move into Executive Session to discuss contract negotiations at 8:16am.

Moved: Bob Reynolds **Seconded:** Bob Hutchison
Ayes: Moses, Podkulski, Hutchison, Reynolds, Valentin, Hall
Nays: none
Carried

-Motion to move out of Executive session with no action taken at 8:27am.

Moved: Bob Reynolds **Seconded:** Cam Hall
Ayes: Moses, Podkulski, Hutchison, Reynolds, Valentin, Hall
Nays: none
Carried

-Working on a closing date for the 0 Lakeshore Road purchase it has not been formally scheduled due to vacation schedule at the seller's attorney's office.

-Privilege of the Floor – no comments

-Motion to adjourn at 8:29am

Moved: Bob Reynolds **Seconded:** Tom Moses
Ayes: Moses, Podkulski, Hutchison, Reynolds, Valentin, Hall
Nays: none
Carried

Sincerely,

Sean Doyle, Executive Director

Next meeting: August 16, 2023 7:30AM Blasdell Village Hall

Hamburg New York Land Development Corporation

Treasurer's Report

08/02/23

As of July 31, 2023

Accrual Basis

	Jul 31, 23	Dec 31, 22
ASSETS		
Current Assets		
Checking/Savings		
cash		
cash-cash checking	701.31	3,161.64
Cash-Savings	887,728.08	1,402,713.32
CD Renew Mature 4/2...	250,000.00	250,000.00
Total cash	<u>1,138,429.39</u>	<u>1,655,874.96</u>
Total Checking/Savings	<u>1,138,429.39</u>	<u>1,655,874.96</u>
Total Current Assets	1,138,429.39	1,655,874.96
Fixed Assets		
0 Lakeshore Road	530,000.00	0.00
Total Fixed Assets	<u>530,000.00</u>	<u>0.00</u>
TOTAL ASSETS	<u>1,668,429.39</u>	<u>1,655,874.96</u>
LIABILITIES & EQUITY		
Equity		
Opening Balance Equity	530,000.00	0.00
Unrestricted Net Assets	1,655,874.96	1,654,412.87
Net Income	-517,445.57	1,462.09
Total Equity	<u>1,668,429.39</u>	<u>1,655,874.96</u>
TOTAL LIABILITIES & EQUITY	<u>1,668,429.39</u>	<u>1,655,874.96</u>

Hamburg New York Land Development Corporation

08/02/23

Treasurer's Report

Accrual Basis

July 2023

	Jul 23	Jan - Jul 23
Ordinary Income/Expense		
Income		
Interest-Deposits	4,465.62	24,214.76
Interest Income CD	1,132.61	4,211.48
Total Income	5,598.23	28,426.24
Gross Profit	5,598.23	28,426.24
Expense		
Audit	0.00	3,750.00
Land Purchase		
0 Lakeshore Road		
Attorney Fees	1,600.00	1,600.00
Deposit & Purchase	527,073.68	529,073.68
Due Diligence	0.00	5,180.00
Property Insurance	978.13	978.13
Purchase Fees	5,290.00	5,290.00
Total 0 Lakeshore Road	534,941.81	542,121.81
Total Land Purchase	534,941.81	542,121.81
Total Expense	534,941.81	545,871.81
Net Ordinary Income	-529,343.58	-517,445.57
Net Income	-529,343.58	-517,445.57

Possible 0 Lakeshore Road Redevelopment Initiatives

- Signage and marketing
- Proposal for draft generic environmental impact statement for pre permitting
- Proposal for additional investigation for contamination BCP status
- Budget for BCP application (\$50,000 application fee)
- Estimate for infrastructure to subdivide into several 3 to 5 acre sites
- Evaluation of incremental development with subdivisions and creation of a PIF district
- Marketing to single user
- Sale to other investor / developer
- NY forward grant or other funding sources to support redevelopment
- Invest Buffalo review add to marketing of potential sites in WNY