



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

**Hamburg New York Land Development Corporation
Board of Directors Meeting
MEETING AGENDA
Wednesday, March 13, 2024, 7:30 AM
Blasdell Village Hall, Court Room, 121 Miriam Avenue, Blasdell, New York**

Join Zoom Meeting

<https://us02web.zoom.us/j/85240174874?pwd=YzJnU3JicnhSSVZyQ0xxMm1sejlkUT09>

Meeting ID: 852 4017 4874

Passcode: 14075

1. Roll Call
2. Reading and Approval of February 2024 Minutes
3. Report of the Treasurer – February Treasurer Report
4. Executive Director Update

New Business

Unfinished Business

- Crossroads site updates

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

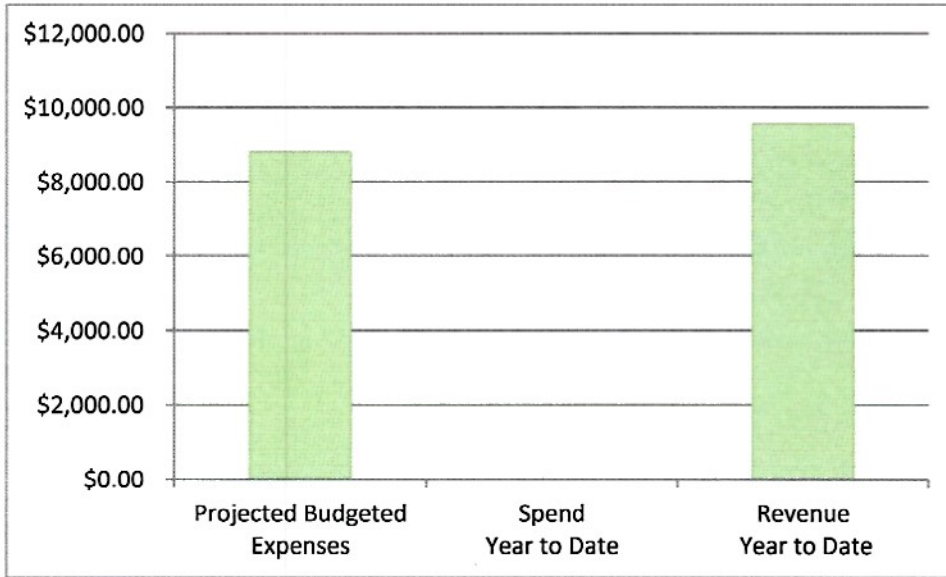
**Next meeting: April 10, 2024 7:30 AM Blasdell Village Hall
(2nd Wednesday of the month)**



Hamburg New York Land
Development Corporation

Director Report
March 2024

Financial Performance



Disposition Activity

- Fast NY Grant
 - Letter of Interest, Town Board March 11
- Site Signage – Need to price and order

Acquisition Activity

- None

Financing Activity

- Resolution for FeedMoreWNY tax exempt bond project (April)



UNAPPROVED/DRAFT
(BOD Motion for approval at 3-13-2024 meeting)

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**Hamburg New York Land Development Corporation
Board of Directors Meeting
February 14, 2024, 7:30am
Blasdell Village Hall**

Present

Bob Reynolds
Davis Podkulski
Andy Palmer
Bob Hutchison
Janet Plarr
Cam Hall
Jamel Perkins - Zoom

Excused

Wence Valentin
Tom Moses

Executive Director

Sean Doyle

Guests

Jennifer Strong, Neill & Strong
Mary Doran, HIDA
Daniel Kozub, Town Council
Bob Mahoney, Assistant to Council
Justin Sondel-McCarthy, Hamburg Sun

-Roll Call

-Motion to open the board meeting at 8:26am

Moved: Janet Plarr **Seconded:** Bob Reynolds
Ayes: Reynolds, Podkulski, Palmer, Hutchison, Plarr, Hall
Nays: none
Carried

-Motion to approve the January 2024 board meeting minutes

Moved: Janet Plarr **Seconded:** Bob Hutchison
Ayes: Reynolds, Podkulski, Palmer, Hutchison, Plarr, Hall
Nays: none
Carried

Treasurer, Bob Reynolds, gave an update on the financials. January had interest income of \$4,834.97 and no expenses. Balance on the accounts including the 0 Lakeshore Road fixed asset is \$1,685,719.15.

-Motion to approve the January 2024 Treasurer Report

Moved: Janet Plarr **Seconded:** Cam Hall
Ayes: Reynolds, Podkulski, Palmer, Hutchison, Plarr, Hall
Nays: none
Carried

Executive Director Update:

- Crossroads Site/0 Lakeshore Road, Doyle is working with Town to obtain the New York Fast Grant to drive pre-permitted activities at the site, it will be presented to the Town Board on March 11th. Additionally, Doyle will be working on signage for the site.

-Doyle read the following resolution to the board:

OFFICIAL INTENT RESOLUTION (FeedMore WNY Foundation, Inc. Project)

A regular meeting of the Hamburg New York Land Development Corporation was convened on Wednesday, February 14, 2024.

The following resolution was duly offered and seconded, to wit:

RESOLUTION OF THE HAMBURG NEW YORK LAND DEVELOPMENT CORPORATION (THE "ISSUER") (i) TAKING OFFICIAL ACTION TOWARD THE ISSUANCE OF UP TO \$40,000,000 PRINCIPAL AMOUNT OF REVENUE BONDS FOR THE PURPOSE OF FINANCING A CERTAIN PROJECT (AS SET FORTH BELOW) FOR THE BENEFIT OF FEEDMORE WNY FOUNDATION, INC.; (ii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE ISSUER WITH RESPECT TO SUCH PROJECT; AND (iii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO SUCH FINANCING AND THE UNDERTAKING OF SUCH PROJECT

WHEREAS, the **HAMBURG NEW YORK LAND DEVELOPMENT CORPORATION** (the "Issuer") is authorized and empowered by Section 1411 of the Not-for-Profit Corporation Law of the State of New York (the "State"), as amended (the "NFP Law"), its Certificate of Incorporation filed in the office of the New York Department of State on March 17, 2010 (the "Certificate"), and Resolution adopted by the Town of Hamburg Town Board (the "Town Board") on March 8, 2010 (collectively the "Town Resolution"; and, together with the NFP Law, and the Certificate, the "Enabling Act"), to relieve and reduce unemployment, promote and provide for additional and maximum employment, better and maintain job opportunities in the Town of Hamburg (the "Town") and lessen the burdens of government and act in the public interest; and

WHEREAS, **FEEDMORE WNY FOUNDATION, INC.**, a New York not-for-profit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), which is exempt from federal income taxation pursuant to Section 501(a) of the Code, having an office at 100 James E. Casey Drive, Buffalo, New York 14206 (the "Institution"), has requested that the Issuer issue its Revenue Bonds (FeedMore WNY Foundation, Inc. Project), Series 2024 (the "Bonds"), in one or more series in the aggregate principal amount not to exceed \$40,000,000 for the purpose of financing, as part of a plan of financing, a certain project (the "Project") known as "FeedMore WNY Consolidated Campus" located at 4832 Camp Road, Hamburg, New York 14075 in the Town of Hamburg, Erie County, New York (the "Land") consisting of: (A) the application of an aggregate maximum principal amount of Bonds not to exceed \$40,000,000 to (i) the planning, design, engineering, construction and operation of a facility relating to the Institution's activities of providing meals for the needy, containing approximately 197,700 sq. ft. of space including warehouse space, commissary, growing spaces, office and meeting space and repacking space, including building improvements, modifications, upgrades, and related site and exterior improvements (collectively the "Improvements"), and (ii) the acquisition and installation of certain items of equipment, machinery and other tangible personal property in and around the Improvements (the "Equipment"; and, together with the Land and the Improvements, the "Facility"); and (B) funding a debt service reserve fund, if any, paying capitalized interest, if any, and paying certain other costs incidental to the issuance of the Bonds (the costs associated with items (A) through (B) above being hereinafter collectively referred to as the "Project Costs").

WHEREAS, the Issuer is contemplating providing financial assistance to the Institution with respect to the Project (the "Financial Assistance") in the form of (i) the issuance of the Bonds in an amount not to exceed the lesser of the Project Costs or \$40,000,000, and (ii) an exemption from all mortgage recording taxes with respect to any qualifying mortgage to secure the Bonds or the Institution's obligations relating to the Bonds; and

WHEREAS, the Institution reasonably expects that it will (1) pay or incur certain capital expenditures in connection with the Project prior to the issuance of the Bonds, (2) use funds from sources other than proceeds of the Bonds which are or will be available on a short-term basis to pay for such capital expenditures, and (3) reimburse itself for the use of such funds with proceeds of the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE HAMBURG NEW YORK LAND DEVELOPMENT CORPORATION

AS FOLLOWS:

Section 1. *The Institution has presented an application in a form acceptable to the Issuer. Based upon the representations made by the Institution to the Issuer in the Institution's application, the Issuer hereby finds and determines that:*

(A) *By virtue of the Act and the Certificate, the Issuer has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act and the Certificate; and*

(B) *It is desirable and in the public interest for the Issuer to issue its Bonds to finance the Project Costs, together with certain related costs and amounts, in an aggregate amount presently estimated to be \$40,000,000, all in furtherance of the Issuer's purposes; and*

(C) *The Issuer has the authority to take the actions contemplated herein under the Act and the Certificate; and*

(D) *The action to be taken by the Issuer will induce the Institution to undertake the Project, thereby bettering and maintaining job opportunities in the Town of Hamburg, New York, and reducing the burdens of government for the Town of Hamburg, New York, and in furtherance of the purposes of the Issuer as set forth in the Act; and*

(E) *The Institution is not undertaking the Project in place of, on behalf of, for the benefit of, or at the request of the Issuer.*

Section 2. *This resolution shall authorize the Issuer to hold a public hearing as required by Section 147(f) of the Code.*

Section 3. *The proposed Financial Assistance being contemplated by the Issuer includes financing a portion of the Project Costs by the issuance of the Bonds in an amount not to exceed the lesser of the Project Costs or \$40,000,000 and an exemption from all mortgage recording taxes with respect to any qualifying mortgage to secure the Bonds or the Institution's obligations relating to the Bonds.*

Section 4. *The granting of the Financial Assistance, as contemplated by Paragraph 3 of this Resolution, shall be subject to:*

(A) *agreement by the Issuer, the Institution and the purchaser of the Bonds on mutually acceptable terms for the Bonds and for the sale and delivery thereof and mutually acceptable terms and conditions for the security for the payment thereof; and*

(B) *holding a public hearing as required by Section 147(f) of the Code; and*

(C) *approval by (i) the Supervisor of the Town of Hamburg, New York, in accordance with the provisions of Section 147(f) of the Code; and*

Section 5. *The Institution is hereby authorized to conduct such environmental, engineering, economic, feasibility and other studies and preliminary planning and budgetary processes necessary or convenient to enable the Issuer to make its final determination whether to approve the Financial Assistance, and the Institution is further authorized to advance such funds as may be necessary for such purpose, subject, to the extent permitted by law, to reimbursement from the proceeds of the sale of the Bonds, if the Bonds are issued.*

Section 6. *Harris Beach PLLC, is hereby appointed as Bond Counsel for the Issuer, and is hereby authorized to work with counsel to the Institution and others to prepare for submission to the Issuer, all documents necessary to effect the authorization, issuance and sale of the Bonds and reimbursement of the cost of all such work prior to the date hereof is hereby authorized to the extent permitted by the Code.*

Section 7. *This Resolution shall constitute the adoption of "official intent" (within the meaning of the United States Treasury Regulations Section 1.150-2(d)) with respect to issuance of the Bonds and the original expenditures which are reasonably expected to be reimbursed from the proceeds of the Bonds.*

Section 8. *The Chairman, Financial Secretary and/or President/CEO of the Issuer are hereby authorized and directed to distribute copies of this Resolution to the Institution and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.*

Section 9. *This Resolution shall take effect immediately.*

-Motion to approve the Feedmore Resolution

Moved: Janet Plarr

Seconded: Andy Palmer

Roll Call Vote – Reynolds - Aye, Podkulski- Aye, Palmer - Aye, Hutchison- Aye, Plarr - Aye, Hall - Aye

Nays: none

Carried

Public hearing notice will be in *Hamburg Sun Newspaper* on February 23, 2024.

Public hearing will be held March 6, 2024 at Town Hall 8:30am.

Janet Plarr stated a Pro-Housing Communities designation has to be given to the area for grant funding. Asked Doyle to follow-up with CDBG as the funding comes thru HUD.

-Privilege of the Floor –Bob Mahoney asked what paper and where the public notices will be published to ensure it is in more than one place. Doyle responded, *Hamburg Sun*, Hamburg Town Clerk’s Office, HIDA Website, Facebook & LinkedIn.

-Motion to adjourn at 8:46am

Moved: Bob Reynolds

Seconded: Bob Hutchison

Roll Call Vote

Ayes: Reynolds, Podkulski, Palmer, Hutchison, Plarr, Hall

Nays: none

Carried

Sincerely,

Sean Doyle, Executive Director

Next meeting: March 13, 2024 7:30AM Blasdel Village Hall

Hamburg New York Land Development Corporation

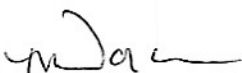
03/05/24

Treasurer's Report

Accrual Basis

As of February 29, 2024

	Feb 29, 24	Dec 31, 23
ASSETS		
Current Assets		
Checking/Savings		
cash		
cash-cash checking	8,618.78	6,277.88
Cash-Savings	83,398.85	82,786.01
CD Renew Mature 4/2024	250,000.00	250,000.00
Demand Deposit Account	818,413.86	811,820.29
Total cash	<u>1,160,431.49</u>	<u>1,150,884.18</u>
Total Checking/Savings	<u>1,160,431.49</u>	<u>1,150,884.18</u>
Total Current Assets	<u>1,160,431.49</u>	<u>1,150,884.18</u>
Fixed Assets		
0 Lakeshore Road	530,000.00	530,000.00
Total Fixed Assets	<u>530,000.00</u>	<u>530,000.00</u>
TOTAL ASSETS	<u><u>1,690,431.49</u></u>	<u><u>1,680,884.18</u></u>
LIABILITIES & EQUITY		
Equity		
Opening Balance Equity	530,000.00	530,000.00
Unrestricted Net Assets	1,150,884.18	1,655,874.96
Net Income	9,547.31	-504,990.78
Total Equity	<u>1,690,431.49</u>	<u>1,680,884.18</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,690,431.49</u></u>	<u><u>1,680,884.18</u></u>



9:04 AM

Hamburg New York Land Development Corporation

03/05/24

Treasurer's Report

Accrual Basis

February 2024

	Feb 24	Jan - Feb 24
Ordinary Income/Expense		
Income		
Interest Income - Bank Acct	287.25	612.84
Interest Income CD	1,170.45	2,340.90
Interest Income Demand Deposit	3,254.64	6,593.57
Total Income	4,712.34	9,547.31
Gross Profit	4,712.34	9,547.31
Net Ordinary Income	4,712.34	9,547.31
Net Income	4,712.34	9,547.31

Prepared By: 