



Meeting Agenda – Audit and Finance Committee
 Genesee Local Development Corp.
 Tuesday, January 5, 2021 – 8:30 a.m.
 Location: Electronically

Page #	Topic	Discussion Leader	Desired Outcome
	1. Call To Order – Enter Public Session Because of the Novel Coronavirus (COVID-19) Emergency and State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020 suspending the Open Meetings Law, this Meeting is being held electronically via conference call / video conference instead of a public meeting open for the public to attend in person.	D. Cunningham	
2-5	1a. Presentation: J & R Fancher	M. Masse	
6-11	2. Chairman's Report & Activities 2a. Agenda Additions / Other Business 2b. Minutes: December 1, 2020	D. Cunningham	Vote
	3. Discussions / Official Recommendations to the Board:		
12-16	3a. November 2020 Financial Statements	L. Farrell	Disc / Vote
17-19	3b. Resolution for the formation of Water & Sewer Works Corp	M. Masse	Disc / Vote
20-30	3c. PSA – BETP	M. Masse	Disc / Vote
31-33	3d. MTC Roof Repair Invoice	M. Masse	Disc / Vote
	4. Adjournment	D. Cunningham	Vote

1a.



Front Elevation
8-Unit Apartment Building



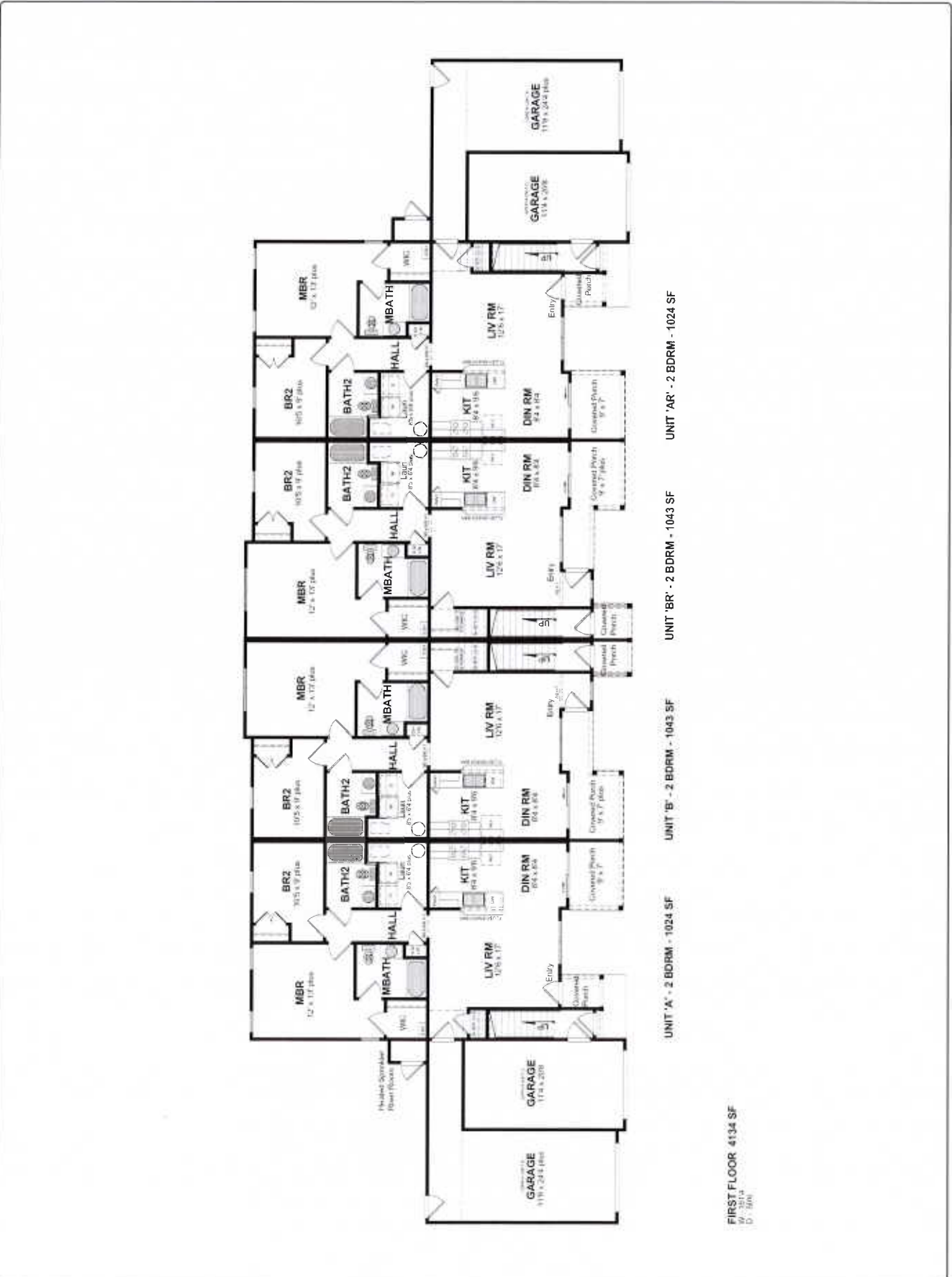
James Fahy Design Associates
Architecture & Engineering P.C.
Rochester, NY

1. ALL DIMENSIONS ARE IN FEET AND INCHES.
 2. FINISHES SHALL BE AS SHOWN ON THE FINISH SCHEDULE.
 3. ALL WORK SHALL BE IN ACCORDANCE WITH THE 2012 INTERNATIONAL RESIDENTIAL CODE BOOK AND ALL APPLICABLE LOCAL ORDINANCES.
 4. ALL WORK SHALL BE IN ACCORDANCE WITH THE 2012 INTERNATIONAL MECHANICAL AND ELECTRICAL CODE BOOK AND ALL APPLICABLE LOCAL ORDINANCES.
 5. ALL WORK SHALL BE IN ACCORDANCE WITH THE 2012 INTERNATIONAL PLUMBING AND MECHANICAL CODE BOOK AND ALL APPLICABLE LOCAL ORDINANCES.
 6. ALL WORK SHALL BE IN ACCORDANCE WITH THE 2012 INTERNATIONAL FIRE AND SAFETY CODE BOOK AND ALL APPLICABLE LOCAL ORDINANCES.
 7. ALL WORK SHALL BE IN ACCORDANCE WITH THE 2012 INTERNATIONAL ENERGY EFFICIENCY CODE BOOK AND ALL APPLICABLE LOCAL ORDINANCES.
 8. ALL WORK SHALL BE IN ACCORDANCE WITH THE 2012 INTERNATIONAL SCHEDULING CODE BOOK AND ALL APPLICABLE LOCAL ORDINANCES.
 9. ALL WORK SHALL BE IN ACCORDANCE WITH THE 2012 INTERNATIONAL SOUND AND VIBRATION CODE BOOK AND ALL APPLICABLE LOCAL ORDINANCES.
 10. ALL WORK SHALL BE IN ACCORDANCE WITH THE 2012 INTERNATIONAL ACCESSIBILITY STANDARDS AND ALL APPLICABLE LOCAL ORDINANCES.

NO.	REVISION	DATE	BY	CHKD.

PROJECT: APPOINTMENT HOMES B UNIT APARTMENT #1
 12/10/2012
 DRAWN BY: JAMES FAHY
 CHECKED BY: JAMES FAHY
 APPROVED BY: JAMES FAHY

SCALE: AS SHOWN
 SHEET NO: 1 OF 2
 DATE: 12/10/2012



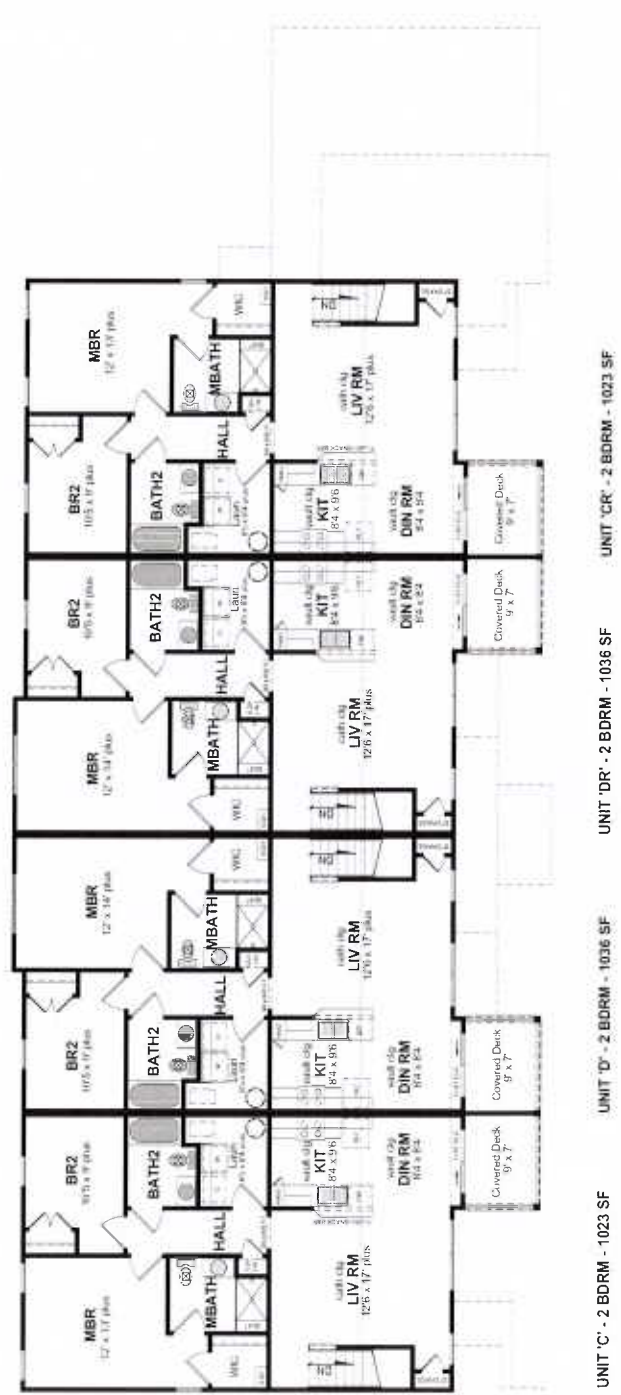
1a.

FIRST FLOOR 4134 SF
 W - 35'4"
 D - 116'5"

1a

GENERAL NOTES: 1. ALL DIMENSIONS ARE SHOWN UNLESS OTHERWISE NOTED. 2. FINISHES ARE TO BE SPECIFIED BY THE ARCHITECT. 3. MATERIALS AND METHODS OF CONSTRUCTION SHALL BE AS SHOWN OR AS NOTED. 4. ALL WORK SHALL BE DONE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE IBC AND LOCAL CODES. 5. ALL WORK SHALL BE SUBJECT TO INSPECTION AND APPROVAL BY THE AIA. 6. ALL WORK SHALL BE COMPLETED WITHIN THE SPECIFIED TIME FRAME. 7. ALL WORK SHALL BE COMPLETED TO THE SATISFACTION OF THE AIA. 8. ALL WORK SHALL BE COMPLETED TO THE SATISFACTION OF THE ARCHITECT. 9. ALL WORK SHALL BE COMPLETED TO THE SATISFACTION OF THE OWNER. 10. ALL WORK SHALL BE COMPLETED TO THE SATISFACTION OF THE AIA AND ARCHITECT.	PROPERTY NO. _____ PROJECT NO. _____ DRAWING NO. _____ DATE: _____ PROJECT LOCATION: _____	APARTMENT NUMBER: _____ UNIT NUMBER: _____ UNIT TYPE: _____ UNIT AREA: _____	DRAWING TITLE: SECOND FLOOR PLAN SHEET NO.: _____ OF _____
--	--	---	--

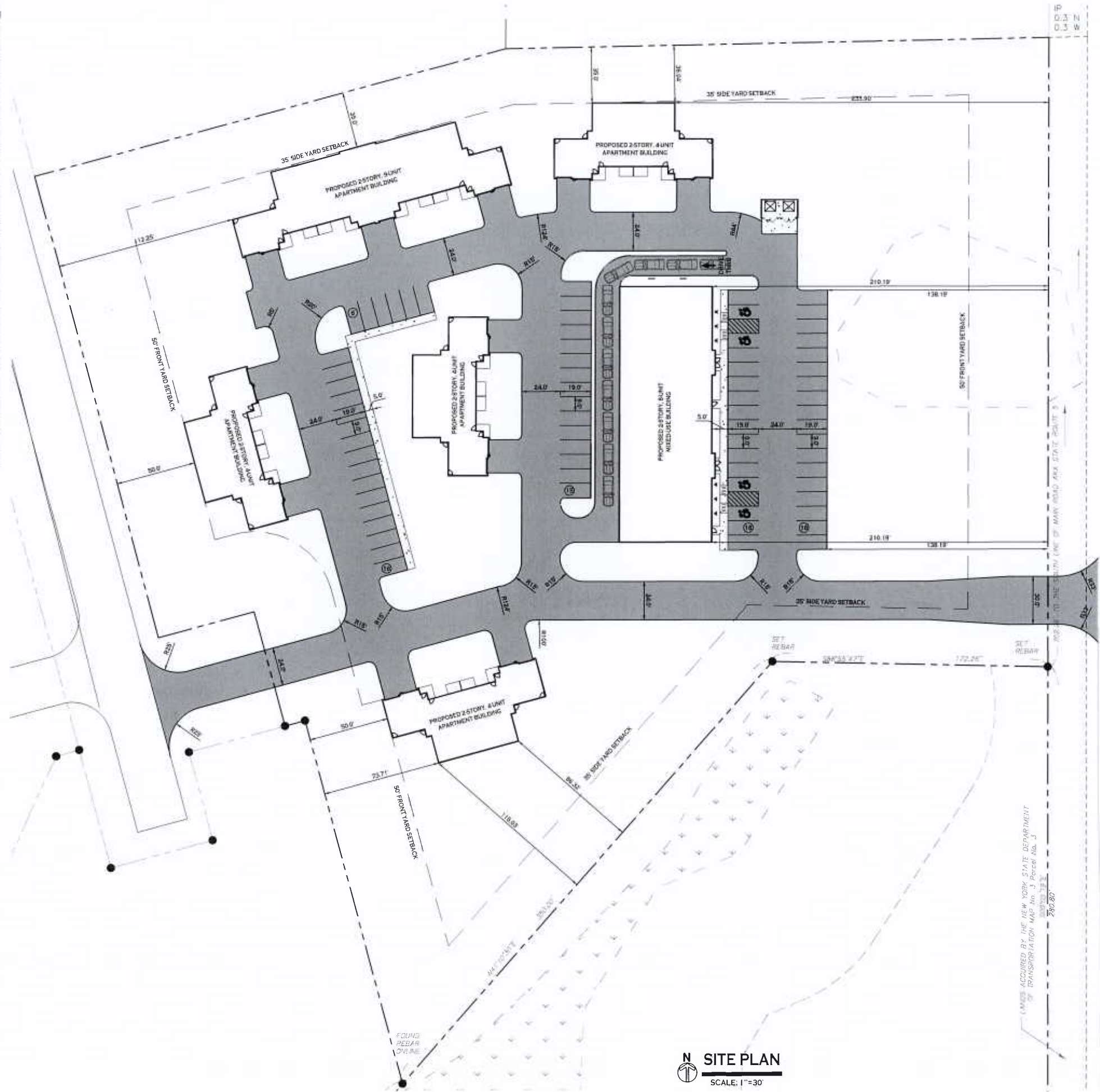
2 of 2
 JAMES FAHY DESIGN
 1001 N. UNIVERSITY AVE. SUITE 100
 AUSTIN, TEXAS 78702
 TEL: 512.478.8888
 FAX: 512.478.8889
 WWW.JAMESFAHYDESIGN.COM



SECOND FLOOR 4118 SF
W-INT
D-INT

4

All other permits, restrictions, conditions and setbacks shall be as shown on the site plan. The contractor shall be responsible for obtaining all necessary permits and approvals from the appropriate agencies. The contractor shall be responsible for obtaining all necessary permits and approvals from the appropriate agencies.



SITE DATA		
SITE AREA = 5.95+ ACRES		
ZONED INTERCHANGE DISTRICT (N1)		
PROJECT: 2-STORY, 8-UNIT MIXED-USE BUILDING, 4-UNIT APARTMENT BUILDINGS & 2-4-UNIT APARTMENT BUILDINGS		
SETBACKS - BUILDING	REQUIRED	PROVIDED
FRONT FROM RTE 77:	50 FT	50.0 FT MIN.
SIDE	35 FT	35.0 FT MIN.
REAR	30 FT	N/A
ROADWAY FRONTAGE	200 FT MIN.	+200 FT
PARKING (2' x 12')	95 SPACES	71 SPACES + 44 GARAGES
BUILDING HEIGHT	60 FT MAX.	+60 FT
SITE COVERAGE	35% MAX. (2.08 AC)	+35%

PARKING CALCULATION	
*RETAIL	1 SPACE PER 250 SF
	7,815 SF / 200 = 40 SPACES
*APARTMENTS	3 SPACES PER 3 DWELLING UNITS
	133 UNITS / 3 x 3 = 55 SPACES
TOTAL = 95 SPACES	

- GENERAL NOTES**
- INSTALL ALL MATERIALS TO MANUFACTURER'S RECOMMENDATIONS AND BEST STANDARDS OF TRADE INVOLVED.
 - SUBSTITUTIONS SHALL BE MADE ONLY WITH OWNER'S APPROVAL AND BE OF EQUIVALENT QUALITY TO WHAT IS SPECIFIED.
 - WORK SHALL BE COMPLETED IN STRICT ACCORDANCE WITH ALL LOCAL CODES AND OSHA SAFETY RULES AND REGULATIONS.
 - VERIFY ALL EXISTING CONDITIONS AND DIMENSIONS AT THE SITE. NOTIFY OWNER & ENGINEER OF DISCREPANCIES IN CONDITIONS SHOWN ON DRAWINGS PRIOR TO PROCEEDING WITH THE WORK.
 - CONTRACTOR SHALL BE RESPONSIBLE FOR PROTECTION OF ANY EXISTING STRUCTURES TO REMAIN AND ANY FRESH MATERIAL INSTALLED WHILE WORKING ON OTHER COMPONENTS.
 - CONTRACTOR SHALL KEEP JOB FREE OF DEBRIS AND MAKE FINAL CLEANUP TO SATISFACTION OF OWNER.
 - CONTRACTOR SHALL ASCERTAIN THE LOCATION OF ALL UTILITIES PRIOR TO CONSTRUCTION SO THAT THIS WORK WILL NOT DISTURB EXISTING LINES AND/OR INSTALLATIONS. COORDINATE ALL WORK WITH THE APPLICABLE UTILITY COMPANIES.
 - ALL OTHER PERMITS REQUIRED BY STATE OF NEW YORK, COUNTY OF GENESSEE, AND TOWN OF PEMBROKE ARE THE RESPONSIBILITY OF THE CONTRACTOR/DEVELOPER/OWNER.
 - SITE CONTRACTOR TO SUPPLY AND INSTALL ALL SITE SIGNAGE.

ALLEGHANY ROAD (AKA STATE ROUTE 77)

- SITE NOTES**
- ALL RADI SHALL BE 2'-0" UNLESS OTHERWISE NOTED.
 - ALL DISTURBED AREAS SHALL HAVE 6" MIN. OF TOPSOIL AND SEED.
 - ALL DIMENSIONS FROM PROPERTY LINES SHALL BE MEASURED PERPENDICULAR TO THE PROPERTY LINE.
 - CENTER ENTRANCE SIDEWALKS ON DOOR OPENINGS.
 - BUILDING DIMENSIONS ARE APPROXIMATE. REFER TO ARCHITECTURAL DRAWINGS FOR LAYOUT DIMENSIONS.

SITE LEGEND

PROPERTY LINE	---
PROPOSED CONCRETE CURB	=====
PROPOSED CONCRETE PAD/SIDEWALK	-----
PROPOSED ASPHALT PAVEMENT	▒
PROPOSED SIGN	■
PROPOSED PARKING NUMBER	(2)
PROPOSED LIGHT POLE	●

NOTE: BOUNDARY AND TOPOGRAPHIC INFORMATION PROVIDED BY OTHERS. CARMINA WOOD MORRIS, D.P.C. ASSUMES NO RESPONSIBILITY FOR ITS ACCURACY.

N SITE PLAN
SCALE: 1"=30'



REVISIONS:

No.	Description	Date

PROJECT NAME:
Site Development Plans for:
Brickhouse Commons
NYS Route 77
Town of Pembroke, NY, Genesee County

Issued for Construction: 08.22.24
Municipality Submission: 6/24/20
Drawn by: A. Parrotte
Scale: As Noted

DRAWING NAME:
Site Plan

DRAWING NO.:

C-100

Project no.: 20.088

5

1a

GGLDC Audit & Finance Committee Meeting

Tuesday, December 1, 2020

Location - Electronically

8:30 a.m.

MINUTES

ATTENDANCE

Committee Members: T. Bender, P. Battaglia, D. Cunningham
Staff: L. Farrell, M. Masse, L. Casey, P. Kennett, J. Krencik, S. Hyde
Guests: M. Gray (GCEDC Board Member), C. Klotzbach (GCEDC Board Member)
Absent: T. Felton

1. CALL TO ORDER / ENTER PUBLIC SESSION

D. Cunningham called the meeting to order at 9:59 a.m. via conference call / video conference.

Because of the Novel Coronavirus (COVID-19) Emergency and State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020 suspending the Open Meetings Law, this Meeting is being held electronically via conference call / video conference instead of a public meeting open for the public to attend in person.

2. CHAIRMAN'S REPORT & ACTIVITES

2a. Agenda Additions / Other Business – Nothing at this time.

2b. Minutes: October 27, 2020

T. Bender made a motion to recommend approval of the October 27, 2020 minutes; the motion was seconded by P. Battaglia. Roll call resulted as follows:

T. Felton - Absent
P. Battaglia - Yes
T. Bender - Yes
D. Cunningham - Yes

The item was approved as presented.

3. DISCUSSIONS / OFFICIAL RECOMMENDATIONS TO THE BOARD:

3a. October 2020 Financial Statements- L. Farrell reviewed with the Committee the significant items of the October 2020 long form financial statements and noted the following:

- On the balance sheet in the Buffalo East Tech Park fund, restricted cash increased. We received the \$93,000 Community Benefit Agreement payment from Darien Lake. All funds are dedicated to the Corfu Wastewater Treatment Facility Construction Expansion. On the income statement in Buffalo East Tech Park, grant revenue increased by this payment amount.

DRAFT

- In MedTech Centre, accounts receivable increased by about \$53,000. This is related to the MedTech Centre insurance claim against Finger Lakes Service Group. We will receive \$57,000 from Finger Lakes Service Group's insurance, but the receivable is picked up as expenses are incurred.
- Normal monthly activity for all funds except for the above-mentioned items.

P. Battaglia made a motion to recommend to the full Board the approval of the October 2020 Financial Statements; the motion was seconded by T. Bender. Roll call resulted as follows:

T. Felton - Absent
P. Battaglia - Yes
T. Bender - Yes
D. Cunningham - Yes

The item was approved as presented.

3b. Insurance Renewal / Extension – Renewal information from Selective Insurance was included with Committee and Board Packet Materials. Tompkins also provided a summary and comparison of 2021 versus 2020 costs.

We had previously discussed having Tompkins obtain alternative insurance proposals for 2021. It is recommended that 60-90 days are allowed for that process, giving insurance companies enough time to understand who we are and what we do so that they can give us the best prices possible.

Staff requested that the Board discuss and consider two options:

1. To accept the proposal from Selective Insurance and keep them as the carrier for 2021 or
2. Extend coverage with Selective Insurance through the end of February while Tompkins works on obtaining alternative insurance proposals allowing companies more time to provide thoughtful quotes.

T. Bender made a motion to recommend to the full Board the extension of coverage at 100% Coinsurance with Selective through the end of February 2021; the motion was seconded by P. Battaglia. Roll call resulted as follows:

T. Felton - Absent
P. Battaglia - Yes
T. Bender - Yes
D. Cunningham - Yes

The item was approved as presented.

3c. Cyber Insurance Coverage – Staff has requested that Lawley go out for pricing for cyber insurance coverage for 2021. The Committee also requested an explanation/determination of the value that is added, specific to the GCEDC's operations, with this coverage.

3d. 2021 Grant Consulting Services Contract – The GGLDC issued a Request for Proposal on 11/8/18 for technical consulting services in the areas of community and economic development. One proposal was received from H. Sichertman & Company, Inc. The board approved a contract with H. Sichertman & Company, Inc. for 2019 services and later approved a one-year extension of that contract for 2020 services.

DRAFT

Staff requested approval of another one-year extension to this contract with H. Sichernman & Company, Inc. for 2021 grant consulting services. The Office of Community Renewal (OCR) requires bidding for these services every three years.

Harry Sichernman and his team provide technical services in the areas of economic development, community development, management and administrative services related to the Community Development Block Grant (CDBG) Program.

Total contract charges for 2021 under the proposed agreement shall not exceed \$25,000.

Total contract charges for 2021 that are not reimbursable to the GGLDC from third-party sources shall not exceed \$15,000.

P. Battaglia made a motion to recommend to the full Board the approval of a one-year extension to the H. Sichernman & Company, Inc contract for 2021 grant consulting services, not to exceed \$25,000 of which non-reimbursable expenses will not exceed \$15,000; the motion was seconded by T. Bender. Roll call resulted as follows:

- T. Felton - Absent
- P. Battaglia - Yes
- T. Bender - Yes
- D. Cunningham - Yes

The item was approved as presented.

3e. MedTech Centre Cleaning Services - During 2019, staff reached out to four cleaning companies to obtain quotes for 2020 cleaning services. Commercial Cleaning, the company that was currently being used, continued to offer a competitive price and we continue to be satisfied with the services. New quotes were not obtained for 2021 services.

Fund Commitment: Up to \$13,000, plus reimbursement for supplies.

T. Bender made a motion to recommend to the full Board the approval of 2021 cleaning services not to exceed \$13,000, plus reimbursement for supplies; the motion was seconded by P. Battaglia. Roll call resulted as follows:

- T. Felton - Absent
- P. Battaglia - Yes
- T. Bender - Yes
- D. Cunningham - Yes

The item was approved as presented.

3f. By-laws for Water Works Corp – The STAMP onsite water system and on-site sanitary sewer system with off-site discharge will be owned, operated and maintained by two entities that are to be formed under NYS Transportation Corporation Law. The GGLDC will be the sole shareholder of these corporations. The GGLDC has petitioned and received consent from Genesee County Department of Health, Genesee County Highway Department, the Town of Alabama Highway Department, and the Town of Alabama regarding the formation of the Water Works Corporation, and has petitioned and

DRAFT

received consent from Genesee County Department of Health, Orleans County Department of Health, the Genesee County Highway Department, the Town of Shelby Highway Department, and the Town of Shelby.

At the previous meeting all of the consent forms were shared with the Committee. At this time the only item being included are the proposed by-laws for the water and sewer transportation corporations.

The committee requested that M. Masse review the by-laws of the Development Authority of the North Country for comparison.

P. Battaglia made a motion to table agenda item 3f until the Board meeting on 12/3/20; the motion was seconded by T. Bender. Roll call resulted as follows:

- T. Felton - Absent
- P. Battaglia - Yes
- T. Bender - Yes
- D. Cunningham - Yes

The item was tabled until 12/3/20.

3g. By-laws for Sewer Works Corp – The STAMP onsite water system and on-site sanitary sewer system with off-site discharge will be owned, operated and maintained by two entities that are to be formed under NYS Transportation Corporation Law. The GGLDC will be the sole shareholder of these corporations. The GGLDC has petitioned and received consent from Genesee County Department of Health, Genesee County Highway Department, the Town of Alabama Highway Department, and the Town of Alabama regarding the formation of the Sewer Works Corporation, and has petitioned and received consent from Genesee County Department of Health, Orleans County Department of Health, the Genesee County Highway Department, the Town of Shelby Highway Department, and the Town of Shelby.

At the previous meeting all of the consent forms were shared with the Committee. At this time the only item being included are the proposed by-laws for the water and sewer transportation corporations.

The committee requested that M. Masse review the by-laws of the Development Authority of the North Country for comparison.

P. Battaglia made a motion to table agenda item 3g until the Board meeting on 12/3/20; the motion was seconded by T. Bender. Roll call resulted as follows:

- T. Felton - Absent
- P. Battaglia - Yes
- T. Bender - Yes
- D. Cunningham - Yes

The item was tabled until 12/3/20.

3h. Grant Agreement with Town of Batavia (OCR – HP Hood) – The Town of Batavia has completed, and submitted an application that has been approved to receive Federal grant assistance in the amount

DRAFT

of \$750,000 from NYS Housing Trust Fund Corporation represented by the NYS Office of Community Renewal through the Community Development Block Grant (CDBG) Fund for the purpose of providing financing to assist HP Hood, LLC for the installation of an additional filler line at its existing production facility in the Genesee Valley Agri-Business Park. This agreement lays out the terms and conditions of that funding being received by the Town and then disbursed and administered by the GGLDC.

T. Bender made a motion to recommend to the full Board approval of the grant agreement with the Town of Batavia for the CDBG funding in connection with HP Hood, LLC project; the motion was seconded by P. Battaglia. Roll call resulted as follows:

T. Felton - Absent
P. Battaglia - Yes
T. Bender - Yes
D. Cunningham - Yes

The item was approved as presented.

3i. Grant Agreement with Town of Batavia (OCR – Upstate Niagara) – The Town of Batavia has completed and submitted an application that has been approved to receive Federal grant assistance in the amount of \$750,000 from NYS Housing Trust Fund Corporation represented by the NYS Office of Community Renewal through the Community Development Block Grant (CDBG) Fund for the purpose of providing financing to assist Upstate Niagara Cooperative, Inc for the reactivation of a dormant yogurt production facility in the Genesee Valley Agri-Business Park. This agreement lays out the terms and conditions of that funding being received by the Town and then disbursed and administered by the GGLDC.

T. Bender made a motion to recommend to the full Board approval of the grant agreement with the Town of Batavia for the CDBG funding in connection with the Upstate Niagara Cooperative project; the motion was seconded by P. Battaglia. Roll call resulted as follows:

T. Felton - Absent
P. Battaglia - Yes
T. Bender - Yes
D. Cunningham - Yes

The item was approved as presented.

3j. Increase in Harris Beach Legal Fees on Land Sale – The GGLDC had received a Purchase and Sale Agreement from a company to acquire tax parcels 13.-1-174 and 13.1-1-158.12 (comprising approximately 22.57 acres) in their entirety. The authorizing resolution had approved legal fees not to exceed \$14,000. This was an estimate from our legal firm. The land sale closed on November 16 and the total legal fees amounted to \$17,827.

Fund commitment: Legal fees to Harris Beach of \$3,827 that were in excess of the previously approved amount for this transaction.

The Committee requested that M. Masse ask Harris Beach to make a concession of time and hours related to this transaction.

DRAFT

T. Bender made a motion to approve additional legal fees up to \$3,827 if Harris Beach is not willing to make a concession related to this land sale; the motion was seconded by P. Battaglia. Roll call resulted as follows:

T. Felton - Absent
P. Battaglia - Yes
T. Bender - Yes
D. Cunningham - Yes

The item was approved as presented.

4. ADJOURNMENT

P. Battaglia made a motion to adjourn at approximately 10:21 a.m., seconded by T. Bender and passed unanimously.

Genesee Gateway Local Development Corp.
November 2020 Dashboard
Balance Sheet - Accrual Basis

	<u>11/30/20</u>	<u>10/31/20</u>	<u>[Per Audit]</u> <u>12/31/19</u>
ASSETS:			
Cash - Unrestricted	\$ 413,260	\$ 332,431	\$ 303,219
Cash - Restricted (A)	525,724	535,979	934,626
Cash - Reserved (B)	1,134,128	1,080,936	1,158,480
Cash - Subtotal	2,073,112	1,949,346	2,396,325
Grants Receivable	-	-	4,646
Accounts Receivable (1)	-	53,167	69
Loans Receivable - Current Portion	319,645	336,039	358,874
Other Current Assets (2)	1,308	1,744	872
Total Current Assets	2,394,065	2,340,296	2,760,786
Land Held for Dev. & Resale	3,495,374	3,493,874	3,489,854
Buildings & Improvements	7,202,120	7,202,120	7,202,120
Furniture, Fixtures & Equipment	46,599	43,600	43,600
Total Property, Plant & Equip.	10,744,093	10,739,594	10,735,574
Less Accumulated Depreciation	(1,940,723)	(1,924,316)	(1,760,244)
Net Property, Plant & Equip.	8,803,370	8,815,278	8,975,330
Loans Receivable - Noncurrent Portion (Net of \$202,125 Allow for Bad Debt)	893,046	905,715	847,445
Equity Investment in Genesee Agri-Business, LLC (3)	3,220,240	3,220,240	3,220,240
Other Assets	4,113,286	4,125,955	4,067,685
Total Assets	15,310,721	15,281,529	15,803,801
LIABILITIES:			
Accounts Payable (4)	63,414	35,312	16,915
Unearned Revenue (5)	72,581	68,471	44,457
Security Deposits	109,944	108,680	108,680
Loans Payable - Current Portion	79,610	79,346	76,749
Bonds Payable - Current Portion	145,121	144,999	115,205
Total Current Liabilities	470,670	436,808	362,006
Loans Payable - Noncurrent Portion	2,268,363	2,275,119	2,341,460
Bonds Payable - Noncurrent Portion	2,695,314	2,707,975	2,850,337
Total Noncurrent Liabilities	4,963,677	4,983,094	5,191,797
Total Liabilities	5,434,347	5,419,902	5,553,803
EQUITY	\$ 9,876,374	\$ 9,861,627	\$ 10,249,998

Significant Events:

1. Accounts Receivable - Received insurance settlement for MedTech Centre roof water damage in November.
2. Other Current Assets - prepaid D & O Insurance.
3. Equity Investment in Genesee Agri-Business, LLC - ties to corresponding GAB, LLC financial statements.
4. Accounts Payable - Grant for continuing Economic Development Program Support and MedTech Centre Property Management.
5. Unearned Revenue - MedTech Centre rent received in advance; Interest received in advance; LeRoy/Bergen America's Best Community grant funds received, but not yet expended/earned; MedTech Centre insurance claim for wind damage roof repairs received in advance.

(A) Restricted = Community Benefit Agreement (CBA) Funds, Security Deposits, USDA Debt Sinking Fund, Grant Funds.

(B) Reserved = OCR loan repayments, Strategic Investment Funds, Economic Development Loan Funds, Batavia Micropolitan Area Redevelopment Loan Funds, Grant Funds.

Genesee Gateway Local Development Corp.
November 2020 Dashboard
Profit & Loss - Accrual Basis

	Month to Date		YTD		2020	2020
	11/30/20	11/30/19	2020	2019	Board Approved Budget	YTD % of Budget
Operating Revenues:						
Grants (1)	\$ 25,000	\$ -	\$ 342,804	\$ 814,990	\$ 924,615	37%
Interest Income on Loans	1,482	2,570	20,676	27,201	24,986	83%
Rent	67,283	56,101	643,328	622,416	724,855	89%
Common Area Fees - Parks	-	-	500	-	500	100%
Fees	-	-	4,900	9,481	-	N/A
Other Revenue	3,833	69	59,544	2,117	-	N/A
Land Sale Proceeds (3)	-	130,095	-	130,095	-	N/A
Total Operating Revenues	97,598	188,835	1,071,752	1,606,300	1,674,956	
Operating Expenses:						
Operations & Maintenance (2)	10,963	3,169	175,228	107,288	161,169	109%
Professional Services	7,894	8,294	101,627	114,133	155,483	65%
Econ. Dev. Prog. Support Grant	25,000	25,000	275,000	275,000	300,000	92%
Site Development Expense	8,000	-	512,648	2,289	727,612	70%
Cost of Sales	-	86,174	-	86,174	-	N/A
Grant Expense	-	-	-	-	819,648	0%
Real Estate Dev. (Capitalized)	4,499	5,620	8,519	13,090	11,670	N/A
Buildings/Furniture/Equip. (Capitalized)	-	-	-	59,671	-	0%
Balance Sheet Absorption	(4,499)	(5,620)	(8,519)	(72,761)	(11,670)	N/A
Depreciation	16,407	17,213	180,479	182,002	196,788	92%
Total Operating Expenses	68,264	139,850	1,244,982	766,886	2,360,700	
Operating Revenue (Expense)	29,334	48,985	(173,230)	839,414	(685,744)	
Non-Operating Revenues (Expenses):						
Other Interest Income	269	2,305	9,559	20,637	9,250	103%
Interest Expense	(14,856)	(21,204)	(209,953)	(244,967)	(245,105)	86%
Total Non-Operating Exp.	(14,587)	(18,899)	(200,394)	(224,330)	(235,855)	
Change in Net Assets	14,747	30,086	(373,624)	615,084	\$ (921,599)	
Net Assets - Beginning	9,861,627	10,257,951	10,249,998	9,672,953		
Net Assets - Ending	\$ 9,876,374	\$ 10,288,037	\$ 9,876,374	\$ 10,288,037		

Significant Events:

1. Grant Revenue - Received Bright Oak Solar funding in November to support Workforce Development initiatives and the overall Ec. Dev. Program; YTD includes \$225K OCR grant that supports loan to Freightliner and Darien Lake CBA payment.
2. Operations & maintenance - Includes MedTech Centre roof repairs caused by wind and water damage.

Genesee Gateway Local Development Corp.
November 2020 Dashboard
Statement of Cash Flows

	<u>November 2020</u>	<u>YTD</u>
CASH PROVIDED BY OPERATING ACTIVITIES:		
Grant Income	\$ 25,000	\$ 347,450
Interest Income on Loans	1,677	20,359
Rental Income	71,198	642,365
Common Area Fees - Parks	-	500
Fees	-	4,900
Other Revenue	57,000	88,948
Operations & Maintenance	(9,263)	(175,053)
Professional Services	(4,792)	(104,406)
Economic Development Program Support Grant	-	(225,000)
Site Development Expense	(8,000)	(512,648)
Improvements of Land Held for Dev. & Resale	(1,500)	(5,520)
Issuance of Loans	-	(438,000)
Repayment of Loans	29,063	431,628
Net Cash Provided By Operating Activities	<u>160,383</u>	<u>75,523</u>
CASH FLOWS USED BY CAPITAL & RELATED FINANCING ACTIVITIES:		
Principal Payments on Bonds & Loans	(19,031)	(195,343)
Interest Paid on Bonds & Loans	(14,856)	(209,953)
Purchase/Improvements of Buildings/Furniture/Equipment	(2,999)	(2,999)
Net Cash Used By Capital & Related Financing Activities	<u>(36,886)</u>	<u>(408,295)</u>
CASH FLOWS PROVIDED BY INVESTING ACTIVITIES:		
Interest Income	<u>269</u>	<u>9,559</u>
Net Cash Provided By Investing Activities	<u>269</u>	<u>9,559</u>
Net Change in Cash	123,766	(323,213)
Cash - Beginning of Period	1,949,346	2,396,325
Cash - End of Period	<u>\$ 2,073,112</u>	<u>\$ 2,073,112</u>
RECONCILIATION OF OPERATING REVENUE (EXPENSE) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Operating Revenue (Expense)	\$ 29,334	\$ (173,230)
Adjustments:		
Depreciation Expense	16,407	180,479
Increase in Land Held For Dev. & Resale	(1,500)	(5,520)
Decrease in Grants/Accounts Receivable	53,167	4,715
Decrease (Increase) in Other Current Assets	436	(436)
Decrease (Increase) in Loans Receivable	29,063	(6,372)
Increase in Operating Accounts Payable	28,102	46,499
Increase in Unearned Revenue	4,110	28,124
Increase in Security Deposits	1,264	1,264
Total Adjustments	<u>131,049</u>	<u>248,753</u>
Net Cash Provided By Operating Activities	<u>\$ 160,383</u>	<u>\$ 75,523</u>

Genesee Gateway Local Development Corp.
November 2020 Dashboard
Balance Sheet - Accrual Basis

	GGLDC		GABLLC		COMBINED	
	11/30/20		11/30/20	Eliminations	11/31/20	Per Audit 12/31/2019
ASSETS:						
Cash - Unrestricted	\$ 413,260	\$ -	\$ -	\$ -	\$ 413,260	\$ 303,219
Cash - Restricted (A)	525,724	-	-	-	525,724	934,626
Cash - Reserved (B)	1,134,128	1,698,700	-	-	2,832,828	1,425,731
Cash - Subtotal	<u>2,073,112</u>	<u>1,698,700</u>	<u>-</u>	<u>-</u>	<u>3,771,812</u>	<u>2,663,576</u>
Grants Receivable	-	-	-	-	-	4,646
Accts Receivable - Current	-	-	-	-	-	69
Loans Receivable - Current	319,645	-	-	-	319,645	358,874
Other Current Assets	1,308	-	-	-	1,308	872
Total Current Assets	<u>2,394,065</u>	<u>1,698,700</u>	<u>-</u>	<u>-</u>	<u>4,092,765</u>	<u>3,028,037</u>
Land & Improvements	3,495,374	2,452,174	-	-	5,947,548	6,611,365
Buildings & Improvements	7,202,120	-	-	-	7,202,120	7,202,120
Furniture, Fixtures & Equipment	46,599	-	-	-	46,599	43,600
Total Property, Plant & Equip.	<u>10,744,093</u>	<u>2,452,174</u>	<u>-</u>	<u>-</u>	<u>13,196,267</u>	<u>13,857,085</u>
Less Accumulated Depreciation	<u>(1,940,723)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,940,723)</u>	<u>(1,760,244)</u>
Net Property, Plant & Equip.	<u>8,803,370</u>	<u>2,452,174</u>	<u>-</u>	<u>-</u>	<u>11,255,544</u>	<u>12,096,841</u>
Loans Receivable - Noncurrent	893,046	-	-	-	893,046	847,445
Equity Investment in GAB, LLC	3,220,240	-	(3,220,240)	-	-	-
Other Assets	<u>4,113,286</u>	<u>-</u>	<u>(3,220,240)</u>	<u>-</u>	<u>893,046</u>	<u>847,445</u>
TOTAL ASSETS	<u>15,310,721</u>	<u>4,150,874</u>	<u>(3,220,240)</u>	<u>-</u>	<u>16,241,355</u>	<u>15,972,323</u>
LIABILITIES:						
Accounts Payable	63,414	-	-	-	63,414	20,135
Unearned Revenue	72,581	-	-	-	72,581	45,657
Security Deposits	109,944	-	-	-	109,944	108,680
Loans Payable - Current Portion	79,610	-	-	-	79,610	76,749
Bonds Payable - Noncurrent Portion	145,121	-	-	-	145,121	115,205
Total Current Liabilities	<u>470,670</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>470,670</u>	<u>366,426</u>
Loans Payable - Noncurrent Portion	2,268,363	-	-	-	2,268,363	2,341,460
Bonds Payable - Noncurrent Portion	2,695,314	-	-	-	2,695,314	2,850,337
Total Noncurrent Liabilities	<u>4,963,677</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,963,677</u>	<u>5,191,797</u>
TOTAL LIABILITIES	<u>5,434,347</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,434,347</u>	<u>5,558,223</u>
EQUITY	<u>\$ 9,876,374</u>	<u>\$ 4,150,874</u>	<u>\$ (3,220,240)</u>	<u>\$ -</u>	<u>\$ 10,807,008</u>	<u>\$ 10,414,100</u>

- (A) Restricted = Community Benefit Agreement (CBA) Funds, Security Deposits, USDA Debt Sinking Fund, Grant Funds.
(B) Reserved = OCR loan repayments, Strategic Investment Funds, Economic Development Loan Funds, Batavia Micropolitan Area Redevelopment Loan Funds, Grant Funds

Genesee Gateway Local Development Corp.
November 2020 Dashboard
Profit & Loss - Accrual Basis

	GGLDC		GABLLC		COMBINED	
	11/30/20		11/30/20		11/30/20	Combined YTD
Operating Revenues:						
Grants	\$ 25,000	\$ -	\$ -	\$ -	\$ 25,000	\$ 342,804
Interest Income on Loans	1,482	-	-	-	1,482	20,676
Rent	67,283	1,200	-	-	68,483	655,928
Common Area Fees - Parks	-	-	-	-	-	5,500
Fees	-	-	-	-	-	4,900
Other Revenue	3,833	332	-	-	4,165	59,876
Land Sale Proceeds (1)	-	1,128,500	-	-	1,128,500	1,463,658
Total Operating Revenues	97,598	1,130,032	-	-	1,227,630	2,553,342
Operating Expenses:						
Operations & Maintenance	10,963	-	-	-	10,963	187,549
Professional Services	7,894	-	-	-	7,894	101,627
Econ. Dev. Program Support Grant	25,000	-	-	-	25,000	275,000
Site Development Expense	8,000	-	-	-	8,000	512,648
Real Estate Development (Capitalized)	-	-	-	-	-	4,020
Buildings/Furniture/Equipment (Capitalized)	4,499	-	-	-	4,499	4,499
Balance Sheet Absorption	-	-	-	-	-	(4,020)
Cost of Sales	(4,499)	688,197	-	-	683,698	699,141
Depreciation	16,407	-	-	-	16,407	180,479
Total Operating Expenses	68,264	688,197	-	-	756,461	1,960,943
Operating Revenue (Expense)	29,334	441,835	-	-	471,169	592,399
Non-Operating Revenues (Expenses):						
Other Interest Income	269	90	-	-	359	10,462
Interest Expense	(14,856)	-	-	-	(14,856)	(209,953)
Total Non-Operating Rev (Exp)	(14,587)	90	-	-	(14,497)	(199,491)
Change in Net Assets	14,747	441,925	-	-	456,672	392,908
Net Assets - Beginning	9,861,627	3,708,949	(3,220,240)	-	10,350,336	10,414,100
Net Assets - Ending	\$ 9,876,374	\$ 4,150,874	\$ (3,220,240)	\$ -	\$ 10,807,008	\$ 10,807,008

Significant Events:

1. Land Sale Proceeds GABLLC - HP Hood.

Authorizing resolution for Formation of STAMP Water works and STAMP Sewer works corporations

Discussion: The STAMP onsite water system and on-site sanitary sewer system with off-site discharge will be owned, operated and maintained by two entities that are to be formed under NYS Transportation Corporation Law. The GGLDC will be the sole shareholder of these corporations. The GGLDC has petitioned and received consent from Genesee County Department of Health, Genesee County Highway Department, the Town of Alabama Highway Department, and the Town of Alabama regarding the formation of the water works corporation and has petitioned and received consent from Genesee County Department of Health, Orleans County Department of Health, the Genesee County Highway Department, the Town of Shelby Highway Department and the Town of Shelby.

At the previous meeting all of the consent forms were shared with the Committee. At this time the only item being included are the proposed By-Laws for the water and sewer transportation corporations.

Fund commitment: None.

Board action request: Recommend approval of authorizing formation resolution to the full Board.

GENESEE GATEWAY LOCAL DEVELOPMENT CORPORATION

**RESOLUTIONS OF THE
BOARD OF DIRECTORS**

The board of directors (the "Board") of Genesee Gateway Local Development Corporation (the "Company"), a New York not-for-profit corporation, does hereby adopt the following resolutions and consents to the taking of the following actions at a meeting, duly called and held, pursuant to New York Not-for-Profit Corporation Law, Section 708.

WHEREAS, the Company, in conjunction with its member the Genesee County Industrial Development Agency d/b/a the Genesee County Economic Development Center, has been working to develop the Western New York Science & Technology Advanced Manufacturing Park ("STAMP" or the "Project"); and

WHEREAS, in furtherance of the Project, the Board believes it to be in the best interest of the Company to form a sewage-works corporation named STAMP Sewer Works, Inc., ("Sewer Works") with the power and purpose, inter alia, of owning and operating the STAMP sewer infrastructure and to provide sewage treatment and discharge services to tenants that are located within the STAMP campus, and Sewer Works has reserved 100,000 gpd capacity for use by the Town of Alabama if an agreement is reached with the Town of Alabama for such sewer services; and

WHEREAS, in furtherance of the Project, the Board believes it to be in the best interest of the Company to form a water-works corporation named STAMP Water Works, Inc. ("Water Works", and together with Sewer Works, the "Transportation Corporations"), with the power and purpose, inter alia, of owning and operating the STAMP water infrastructure and to sell water to tenants that are located within the STAMP campus; and

WHEREAS, in order to incorporate the Transportation Corporations, the Company was by law required to notify and petition the Town of Alabama, the Town of Shelby, Genesee County and Orleans County (with such notifications and petitions attached hereto as Exhibit A), and obtain the consent of such municipalities to incorporate the Transportation Corporations (such consents are attached hereto as Exhibit B); and

WHEREAS, the Company has received all requisite consents from the municipalities and the Board believes it to be in the best interest of the Company to authorize, approve and ratify the incorporation of the Transportation Corporations, and to authorize the officers of the Company to take such action as is necessary to effectuate such incorporation.

NOW, THEREFORE, BE IT RESOLVED, that the incorporation of the Transportation Corporations, including the filing of Certificates of Incorporation and executing the additional corporate formation documents, in substantially the same form as attached hereto as Exhibit C (the "Incorporation Documents"), and the transactions contemplated thereby, be, and hereby are, approved, adopted, confirmed and ratified in all respects; and be it further;

RESOLVED, that Deborah Taberski, serving in the role of Incorporator, is authorized on behalf of the Company to execute, file and deliver the Incorporation Documents, with such additions, deletions, or changes therein as approved by any proper officer of the Company; and be it further

RESOLVED, that the proper officers of the Company be, and each of them hereby is, authorized and empowered to take all such further action and to execute, deliver, and file all such further agreements, certificates, instruments, and documents, in the name and on behalf of the Company, including, without limiting, negotiating, executing and delivering an agreement to provide the Town of Alabama with certain sewer services through Sewer Works; to pay or cause to be paid all expenses; and to take all such other actions as they or any one of them shall deem necessary, desirable, advisable, or appropriate to consummate, effectuate, carry out, or further the transactions contemplated by and the intent and purposes of the foregoing resolutions; and be it further

RESOLVED, that any and all acts and actions previously taken, and any and all agreements or documents previously executed or delivered in connection with the foregoing, be, and they hereby are, approved and ratified as the true acts and deeds of the Company with the same force and effect as if each act or agreement had been specifically authorized in advance by the Board.

Review of Purchase and Sale Agreement for BETP Property

Discussion: The GGLDC has received a Purchase and Sale Agreement from a potential market rate housing complex to acquire approximately 5.8 acres (3.0 acres buildable) out of tax parcel 19.-1-74 for \$150,000.

Fund Commitment: Legal fees to Harris Beach for the transaction as listed in the resolution.

Committee Action Request: Recommend approval of Purchase and Sale Agreement and payment of legal fees in connection with closing.

**PURCHASE AND SALE CONTRACT
FOR VACANT LAND**

PURCHASER(S): J & R Fancher Property Holdings, LLC, a New York limited liability company with an address at 13661 Main Street, Akron, New York 14001

SELLER(S): Genesee Gateway Local Development Corp., a New York 501(c)(3) not-for-profit corporation with an address at 99 MedTech Drive, Batavia, NY 14020

OFFER TO PURCHASE

Purchaser offers to purchase the property described below from Seller on the following terms:

1. PROPERTY DESCRIPTION: Property known as part of land owned by the Genesee Gateway Local Development Corp., approximate size of 5.8 acres (3.0 +/- acres buildable). The Property is depicted per attached Exhibit "A" and consists of tax parcel 19.-1-74 (to be subdivided at Purchasor's sole cost and expense) situated in the Town of Pembroke (the "Property"). The actual acreage to be purchased by the Purchaser from the Seller shall be determined based on an accurate survey of the Property to be paid for by the Purchaser pursuant to this Contract.

2. PRICE; AMOUNT AND HOW IT WILL BE PAID: The purchase price to be paid by the Purchaser to the Seller (the "Purchase Price") shall be \$50,000 per buildable acre with a maximum purchase price of \$150,000 and the maximum purchase price shall apply if the size of the Property exceeds 3.0 +/- buildable acres based on the updated survey to be provided by the Seller to the Purchaser provided said difference is less than .5 acres.

The Purchaser shall receive a credit at closing for any deposit made hereunder. The balance of the Purchase Price shall be paid as follows: (Check and complete applicable provisions.)

- (A) By official bank draft, wire or certified check at closing.
 (B) Other

3. CONTINGENCIES: Purchaser makes this offer subject to the following contingencies to be satisfied or waived by June 1, 2021:

- a. Financing for the purchase of the Property and development of a multi-use facility with retail and housing and related accessory uses reasonably acceptable to Purchaser.
- b. Due Diligence pursuant to paragraph 16, acceptable to Purchaser in its sole and absolute discretion.
- c. All of the Purchaser's required approvals for its intended use, including subdivisions, at Purchaser's sole cost and expense with Seller's cooperation.

4. CLOSING DATE, PLACE, AND POSSESSION: Transfer of title shall take place at the Genesee County Clerk's Office or at the offices of the Seller's attorney prior to September 30, 2021.

5. TITLE AND RELATED DOCUMENTS: Seller shall provide the following documents in connection with the sale:

- A. **Deed.** Seller will deliver to Purchaser at closing a properly signed and notarized Bargain and Sale Deed with covenant against grantor's acts and subject to trust fund provisions of Section 13 of the Lien Law.
- B. **Abstract, Bankruptcy and Tax Searches.** Seller will furnish and deliver to Purchaser or Purchaser's attorney at least thirty (30) calendar days from the Contract Date, at Purchaser's expense, fully guaranteed tax, title and United States Court Searches dated or re-dated after the date of this Contract with a local tax certificate for Town, Village or City and School District taxes, if any (collectively, the "Title Evidence"). Purchaser will pay for continuing such searches to and including the day of closing..
- C. **Instrument Survey Map.** The Seller shall furnish at Purchaser's cost an instrument survey of the Property being purchased and shall have markers placed on the angle points and pins on the corners ("the Instrument Survey Map"). The Instrument Survey Map shall be prepared by a licensed surveyor and dated or re-dated after the date of this Contract. The Instrument Survey Map shall show acreage inclusive of the rights of way, if any and shall be furnished to the parties and their attorneys within thirty (30) calendar days from the receipt of the Title Evidence. The Instrument Survey Map shall be certified to meet the standard requirements of the Genesee County Bar Association and, if applicable, meet the filing standards for subdivision as set forth by the responsible agency of the county in which the Property is located.
- D. **Corporate Documents.** Seller will furnish and deliver to Purchaser or Purchaser's attorney at least thirty (30) calendar days before the Closing Date, at Seller's expense, a current Certificate of Good Standing.
- E. **Tax Bills.** Seller shall furnish copies of receipted real estate tax bills for the Premises for the past twelve (12) months within twenty (20) calendar days from the Date of Acceptance.
- F. **Permits.** To the extent in Seller's possession, custody or control, Seller shall furnish copies of current Certificates of Occupancy, Sump Pump Certificates (if applicable), and an other municipal code compliance certificates, etc., and also all licenses, permits or similar documents affecting or relating to the Property within twenty (20) days from the Date of Acceptance.
- G. **Other Documents.** To the extent in Seller's possession, custody or control, Seller shall also furnish copies of all appraisals, plans, drawings, specifications, environmental impact statements and other written documentation affecting or relating to the Property, within twenty (20) days of the Date of Acceptance.

6. MARKETABILITY OF TITLE:

- A. The deed and other documents delivered by Seller shall be sufficient to convey good marketable title to the Property in fee simple, free and clear of all liens and encumbrances. However, Purchaser agrees to accept title to the Property subject to: (i) restrictive covenants of record common to the tract or subdivision of which the Property is a part, provided these restrictions have not been violated, or if they have been violated, that the statute of limitations

for any party to seek to enforce such violations has expired; (ii) the lien of current real estate taxes not due and payable; (iii) public utility easements along lot lines as long as the Purchaser has determined those easements do not interfere with any buildings now on the Property or with any improvements Purchaser may construct in compliance with all present restrictive covenants of record and zoning and building codes applicable to the Property; and (iv) the Award (defined below) (the "Permitted Exceptions"). Seller agrees to furnish any documents required by federal or state laws for transfer of title to real property.

B. THE PURCHASER ACKNOWLEDGES AND AGREES THAT THE PROPERTY IS BEING CONVEYED BY SELLER IN "AS-IS" CONDITION, THAT PURCHASER IS FULLY FAMILIAR WITH THE CONDITION OF THE PROPERTY, AND THAT PURCHASER IS BUYING THE PROPERTY BASED SOLELY ON PURCHASER'S KNOWLEDGE OF THE PROPERTY AND NOT IN RELIANCE ON ANY REPRESENTATION MADE BY SELLER OR ANY EMPLOYEE OR AGENT OF SELLER. SELLER EXPRESSLY DISCLAIMS, AND PURCHASER ACKNOWLEDGES SUCH DISCLAIMER OF ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND REGARDING THE PROPERTY EXCEPT AS EXPRESSLY SET FORTH HEREIN, INCLUDING, WITHOUT LIMITATION, ANY REPRESENTATIONS OR WARRANTIES REGARDING THE PHYSICAL CONDITION OR ENVIRONMENTAL COMPLIANCE OF THE PROPERTY. THE REPRESENTATIONS AND DISCLAIMER CONTAINED IN THIS SECTION SHALL SURVIVE CLOSING.

7. **OBJECTION TO TITLE:** If Purchaser raises a valid written objection to Seller's title, other than Permitted Exceptions, within twenty (20) days of receipt of all Title Evidence, which indicates that the title to the Property is unmarketable, Seller may cancel this Contract by giving prompt written notice of cancellation to Purchaser and Purchaser's Deposit shall be returned. However, if Seller is able to cure the title objection on or before the closing date, or if the title objection is insurable, then this Contract shall continue in force until the closing date, subject to the Seller curing the title objection and/or providing insurable title at Seller's expense. If Seller fails to cure the title objection or provide insurable title on or before the closing date, Purchaser may cancel this Contract by giving prompt written notice of cancellation to Seller, Purchaser's Deposit shall be returned and the parties shall have no further obligation to one another except for those obligations which explicitly survive termination of this contract.

8. **RECORDING COSTS, MORTGAGE TAX, TRANSFER TAXES AND CLOSING ADJUSTMENTS:** Seller will pay the real property transfer tax and real property gains tax, if applicable. Purchaser will pay for recording the deed and the mortgage, and for the entire mortgage tax subject to any terms contained in an incentive package, if any, from GCIDA. The parties agree to cooperate in the execution and timely filing of all necessary documentation to determine any real property transfer gains tax. The following, as applicable, will be prorated and adjusted between Seller and Purchaser as of the date of closing, excluding any delinquent items, interest and penalties: current taxes or special district fees computed on a fiscal year basis, rent payments, fuel oil on the Property, water charges, pure water charges, sewer charges, current common charges or assessments. If there is a water meter at the Property, Seller shall furnish an actual reading to a date not more than 30 days before the closing date set forth in this Contract. At closing, the water charges and any sewer rent shall be apportioned on the basis of such actual reading.

9. **ZONING:** Seller represents that the Property is zoned for use as a Commercial and Industrial Park.

10. **RISK OF LOSS:** Risk of loss or damage to the Property by fire or other casualty until transfer of title shall be assumed by the Seller. If damage to the Property by fire or such other casualty occurs prior to transfer, Purchaser may cancel this Contract without any further liability to Seller. If Purchaser does not cancel but elects to close, then Seller shall transfer to Purchaser any insurance proceeds, or Seller's claim to insurance proceeds payable for such damage.

11. **DEPOSIT TO SELLER:** Purchaser shall make a \$10,000.00 deposit ("Deposit") upon signing of the contract to be held in escrow by Seller's attorney Harris Beach PLLC, 99 Gamsey Road, Pittsford, NY 14534. Such Deposit shall be refundable until the expiration of the Contingency Period, as may be extended as set forth herein, at which time it shall become non-refundable and payable to the Seller but shall be credited against the Purchase Price at Closing. Should this Contract be terminated by Purchaser prior to the expiration of the Contingency Period, as may be extended as set forth herein, the Deposit shall be refunded to the Purchaser. In the event of Seller's default under this Purchase and Sale Contract, the Deposit shall be paid to the Purchaser as its sole and exclusive remedy.

12. **REAL ESTATE BROKER:** Seller and Purchaser acknowledge that no broker brought about this transaction. Seller and Purchaser warrant and represent that they have not dealt with any other brokers in connection with the sale embraced in this Contract and agree to indemnify and hold each other harmless from the claims of any other brokers for commissions.

13. **RESPONSIBILITY OF PERSONS UNDER THIS CONTRACT; ASSIGNABILITY:** If more than one person signs this Contract as Purchaser, each person and any party who takes over that person's legal position will be responsible for keeping the promises made by Purchaser in this Contract. If more than one person signs this Contract as Seller, each person or any party who takes over that person's legal position, will be fully responsible for keeping the promises made by Seller. Purchaser shall not have the right to assign its rights, duties and obligations pursuant to this Contract or any of its rights hereunder without prior written consent of Seller, which consent shall not be unreasonably conditioned, withheld or delayed; provided, however, Purchaser shall be permitted to assign this Contract to an affiliate, parent or subsidiary of Purchaser herein without obtaining Seller's consent so long as the Purchaser named herein remains fully responsible for the performance of all of Purchaser's obligations under this Agreement. No assignment shall be effective unless and until Purchaser provides Seller with a notice of assignment together with a copy of the applicable assignment and assumption agreement.

14. **ENTIRE CONTRACT:** This Contract when signed by both Purchaser and Seller will be the record of the complete agreement between the Purchaser and Seller concerning the purchase of the Property. No verbal agreements or promises made by either the Seller or the Purchaser shall be binding.

15. **NOTICES.** All notices under this Contract shall be in writing and shall be deemed validly given if sent by certified mail or by overnight delivery via a commercial courier to the addresses specified below by either party or its counsel. Any notice issued by or on behalf of the Seller or Purchaser with respect to this Contract must also simultaneously be provided to the counsel for the receiving party to be effective as follows:

Seller:

Genesee Gateway Local Development Corp.

Attn: Mark A. Masse
99 MedTech Drive
Suite 106
Batavia, New York 14020

Counsel for Seller:

F.L. Gorman, Esq.
Harris Beach PLLC
99 Garnsey Road
Pittsford, New York 14534
Tel: 585.419.8628
Fax: 585.419.8816
E-mail: flgorman@harrisbeach.com

Purchaser:

J&R Fancher Property Holdings, LLC
13661 Main Street
Akron, NY 14001

Counsel for Purchaser:

Alyssa M. Gross, Esq.
William C. Moran & Associates, PC
6500 Main Street, Suite 5
Williamsville, NY 14221

16. **ACCESS TO PROPERTY/DUE DILIGENCE.** At any time after the date upon which this Contract is executed by both Purchaser and Seller ("Date of Acceptance"), Purchaser may inspect, survey, examine and/or test the Property and conduct such tests thereon as it deems appropriate, including any such non-invasive inspection, surveying, examination, and/or testing required to conduct such activities in support of locating the planned economic development project at the site to and including any activities necessary for the SEQOR process, by agent or otherwise. Purchaser acknowledges and agrees that it shall have no right to conduct drilling, soil boring or other invasive testing on the Property without first obtaining Seller's prior written consent, which consent shall be exercised in Seller's sole and absolute discretion and shall be predicated upon Purchaser presenting Seller with a detailed map of the location of where such invasive testing shall be conducted, a description of the nature of such invasive testing and whatever environmental or engineering reports upon which Purchaser is basing its request for such drilling, soil boring or other invasive testing. Purchaser and/or its agents and employees shall have access to the Property at any reasonable time for purposes of making the foregoing inspections on prior reasonable notice to Seller. Unless otherwise agreed to in writing between the Purchaser and Seller, Purchaser shall bear all costs associated with the foregoing inspections and associated activities of the Property performed or conducted by Purchaser, or at the request of Purchaser, by its agent(s) or otherwise. Purchaser agrees to indemnify, defend and hold Seller harmless from all actual suits, causes of action, losses, payments and expenses (including, but not limited to, reasonable attorneys' fees) arising from: (a) any personal injury or property damage caused by Purchaser's negligence during the inspection of the Property; (b) any and all mechanics', laborers', materialmen's or other liens asserted against the Property resulting from Purchaser's foregoing inspections; and (c) Purchaser's presence (or that of Purchaser's representatives, agents, employees, lenders, contractors, appraisers, architects and engineers) on or at the Property

during the term of this Contract, which indemnity shall survive closing or the earlier termination of this Contract. Purchaser agrees to return the Property in as near as possible its condition prior to Purchaser's entry thereon.

17. **INTEREST IN PROPERTY.** Except for the Seller there are no persons in possession or occupancy of the Property or any part thereof, nor are there any persons who have possessory rights in respect to the Property or any part thereof. Any possessions, occupancy and/or possessory rights of any persons other than Seller, shall be terminated by Seller on or prior to the closing date.

18. **COMMON AREA CHARGES; COMMUNITY FEES.** The common area charges, association fees or other community fees or assessments (including, but not limited to, any charges, dues or fees due in connection with the Business Park) shall not exceed One Hundred Fifty Dollars (\$150.00) annually.

19. **APPLICABLE LAW.** This Contract shall be governed by, and construed in accordance with, the laws of the State of New York. The parties further agree that for the purposes of litigation arising between the parties, venue shall be laid in Genesee County Supreme Court. The prevailing party shall be entitled to attorney fees.

20. **COUNTERPARTS.** This Contract may be signed in several counterparts, each of which shall be deemed an original, and all such counterparts shall constitute one and the same instrument. Any counterpart to which is attached the signatures of all parties shall constitute an original of this Contract. Any counterpart delivered by electronic mail or facsimile transmission shall have the same force and effect as an original thereof.

21. **AUTHORITY.** Purchaser certifies to Seller that the execution, delivery and performance by Purchaser of this Contract and the performance of the Purchaser of the transactions contemplated hereunder have been duly authorized by Purchaser and that the individual signing this Contract on behalf of Purchaser has the full authority of Purchaser to enter into this Contract.

22. **ENVIRONMENTAL.** Seller represents and warrants to the best of its actual knowledge without independent investigation or inquiry that it has not received written notice that the Property is in violation of any federal, state, local or administrative agency ordinance, law, rule, regulation, order or requirement relating to environmental conditions or Hazardous Material ("Environmental Laws"). Seller further represents and warrants that it will provide any appraisals, plans, drawings, specifications, surveys, engineering reports, environmental studies, environmental impact statements related to the Property in its possession, custody or control within twenty (20) days of the Date of Acceptance.

Seller certifies to the Purchaser that the Seller owns the Property and that the individual signing this Contract on behalf of the Seller has the full authority of the Seller to enter into this Contract. Seller accepts the offer and agrees to sell on the terms and conditions set forth above.

[REMAINDER OF PAGE HAS BEEN LEFT INTENTIONALLY BLANK; SIGNATURES ON FOLLOWING PAGE]

GENESEE GATEWAY LOCAL DEVELOPMENT CORP.

By: _____

Name: _____

Title: _____

Date: _____, 2021

WITNESS: _____

Print Name: _____

Date: _____, 2021

PURCHASER:

By: _____

Name: _____

Title: _____

Date: _____, 2021

WITNESS: _____

Print Name: _____

Date: _____, 2021

GENESEE GATEWAY LOCAL DEVELOPMENT CORPORATION

AUTHORIZING RESOLUTION

(Sale of Land to J & R Fancher Property Holdings, LLC)

A regular meeting of the Genesee Gateway Local Development Corporation (the "Corporation") was convened on _____, _____, 2021, at 4:00 p.m.

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

Resolution No. #__/2021 - __

RESOLUTION OF THE GENESEE GATEWAY LOCAL DEVELOPMENT CORPORATION AUTHORIZING (I) THE SALE OF CERTAIN LANDS TO J & R FANCHER PROPERTY HOLDINGS, LLC COMPRISING APPROXIMATELY 5.8 +/- ACRES LOCATED IN THE TOWN OF PEMBROKE, GENESEE COUNTY, NEW YORK, AND KNOWN AS PART OF TAX PARCEL 19.-1-74 (THE "LAND"), AND (II) THE EXECUTION AND DELIVERY OF A PURCHASE AND SALE AGREEMENT FOR THE CONVEYANCE OF THE LAND AND THE EXECUTION AND DELIVERY OF DOCUMENTS NECESSARY AND INCIDENTAL THERETO

WHEREAS, pursuant to the purposes and powers contained within Section 1411 of the Not-for-Profit Corporation Law of the State of New York (the "State"), as amended (hereinafter collectively called the "Act"), and pursuant to its certificate of incorporation filed on September 20, 2004 (the "Certificate"), the **GENESEE GATEWAY LOCAL DEVELOPMENT CORPORATION** (the "Corporation") was established as a not-for-profit local development corporation of the State with the authority and power to own, lease and sell personal and real property for the purposes of, among other things, acquiring, constructing and equipping certain projects exclusively in furtherance of the charitable or public purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, by encouraging the development of, or retention of, an industry in the community or area, and lessening the burdens of government and acting in the public interest; and

WHEREAS, among other property, the Corporation owns approximately 16.6+/- acres of vacant land located at Alleghany Road, Town of Pembroke, Genesee County, New York; and

WHEREAS, **J & R FANCHER PROPERTY HOLDINGS, LLC** and its permitted assigns (the "Company") has offered to purchase a portion of the Land in connection with a certain project to be undertaken by the Company thereon pursuant to the terms and conditions of that certain Purchase and Sale Agreement, the form of which is attached hereto as Exhibit A (the "Purchase and Sale Agreement").

WHEREAS, the Corporation desires to transfer to the Company, for and in consideration of \$50,000.00 per buildable acre, an approximately 5.8+/- acre parcel of land located in the Buffalo

East Tech Park (the "Park") at Alleghany Road, in the Town of Pembroke, Genesee County, New York, known as part of tax parcel 19.-1-74 (the "Land"); and

WHEREAS, the Corporation desires to adopt a resolution authorizing (i) the sale of the Land to the Company, (ii) the execution of the Purchase and Sale Agreement, and (iii) a deed and related documents in connection with the purchase and sale of the Land (the "Closing Documents"); and

WHEREAS, the Purchase and Sale Agreement in connection therewith has been negotiated and is presented to this meeting for approval and execution.

NOW, THEREFORE, BE IT RESOLVED BY THE DIRECTORS OF THE GENESEE GATEWAY LOCAL DEVELOPMENT CORPORATION AS FOLLOWS:

Section 1. The Corporation hereby finds and determines that:

(A) By virtue of the Act and the Certificate, the Corporation 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) The Corporation has the authority to take the actions contemplated herein pursuant to the Act and the Certificate; and

(C) The Corporation finds that the proposed transfer of the Land constitutes a "Type II action" pursuant to New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617, as amended (collectively referred to as "SEQRA"), and therefore is exempt from review under SEQRA.

Section 2. The Corporation hereby authorizes the transfer of the Land (such metes and bounds description to be agreed upon by the Buyer and the Corporation), subject to compliance with all applicable law, including, without limitation, the New York State Public Authorities Accountability Act and the execution and delivery of all documents necessary and incidental thereto.

Section 3. The Chairman, Vice Chairman, President/Chief Executive Officer and/or Senior Vice President of Operations of the Corporation are hereby authorized, on behalf of the Corporation, to do all acts and things required and to execute and deliver all such deeds, certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Corporation with all of the terms, covenants and provisions of the documents executed for and on behalf of the Corporation.

Section 4. Harris Beach PLLC shall be entitled to attorney fees, exclusive of third party costs (i.e. recording costs, survey, etc.) not to exceed \$7,500.00 subject to no substantive title

issues, municipal approval issues and/or environmental issues arising in connection with the purchase and sale of the Land, in which event, additional attorney fees are authorized as necessary to resolve such foregoing issues.

Section 5. These Resolutions shall take effect immediately upon adoption.

	<i>Yea</i>		<i>Nay</i>		<i>Absent</i>		<i>Abstain</i>	
Donald Cunningham	[]	[]	[]	[]
Thomas H. Felton	[]	[]	[]	[]
Sarah Noble-Moag	[]	[]	[]	[]
Mary Ann Wiater	[]	[]	[]	[]
Paul Battaglia	[]	[]	[]	[]
Todd Bender	[]	[]	[]	[]
Craig Yunker	[]	[]	[]	[]
Gregg Torrey	[]	[]	[]	[]
Pete Zeliff	[]	[]	[]	[]

The Resolutions were thereupon duly adopted.

Approval of roofing contract for MedTech Center

Discussion: The roof at the MedTech Centre suffered roof damage due to the high winds in December 2019. This damage was not covered under the warranty because the winds were in excess of 50 mph. The GGLDC has submitted this as an insurance claim. The insurance company has approved the claim and the company to complete the work. The GGLDC has a contract with a company that is certified to complete the replacement that won't invalidate our current warranty. The damage resulted in about 25% of the roof needing to be replaced. The board had approved this contract in March of 2020 but had subsequently rescinded that approval due to issues with the repair.

Fund Commitment: \$37,377 to be reimbursed by insurance subject to our deductible.

Board Action Request: Approval of payment for the roof repairs.

APPLICATION AND CERTIFICATION FOR PAYMENT

AIA DOCUMENT G702

PAGE 1 OF 2

PAGES

TO OWNER Genesee County Economic Development Center
 Selectiven Insurance Co.
 99 MedTech Drive
 Batavia, NY 14020

FROM CONTRACTOR: Finger Lakes Service Group, Inc
 P.O. Box 238, 1265 Fairport Road
 Fairport, NY 14450

VIA ARCHITECT: N/A

PROJECT: Wind Damage
 Roof Repairs

Distribution to:

OWNER
 ARCHITECT
 CONTRACTOR

PERIOD TO: 12/15/2020

PROJECT NOS:

CONTRACT DATE 1/20/2020

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract. Continuation Sheet, AIA Document G703, is attached.

1. ORIGINAL CONTRACT SUM \$ 37,377.00
2. Net change by Change Orders \$ 0.00
3. CONTRACT SUM TO DATE (Line 1 ± 2) \$ 37,377.00
4. TOTAL COMPLETED & STORED TO DATE (Column G on G703) \$ 37,377.00
5. RETAINAGE:
 - a. 10 % of Completed Work (Column D + E on G703) \$ -
 - b. 10 % of Stored Material (Column F on G703) \$ -
 - Total Retainage (Lines 5a + 5b or Total in Column I of G703) \$ 0.00
6. TOTAL EARNED LESS RETAINAGE (Line 4 Less Line 5 Total) \$ 37,377.00
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 6 from prior Certificate) \$ 0.00
8. CURRENT PAYMENT DUE \$ 37,377.00
9. BALANCE TO FINISH, INCLUDING RETAINAGE (Line 3 less Line 6) \$ 0.00

CONTRACTOR: Finger Lakes Service Group, Inc.

By: *[Signature]* Date: 12/21/2020

State of New York County of Monroe
 Subscribed and sworn to before me this 21st day of Dec 2020
 Notary Public Courtney R. Deary
 My Commission expires: 5/24/2023



ARCHITECT'S CERTIFICATE FOR PAYMENT TO ARCHITECT
 In accordance with the Contract Documents, based on on-site observations and the Architect's knowledge, information and belief the Work has progressed as required and the Architect is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.)

By: _____ Date: _____

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

CHANGE ORDER SUMMARY		ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner	\$0.00	\$0.00	\$0.00
Total approved this Month	\$0.00	\$0.00	\$0.00
TOTALS	\$0.00	\$0.00	\$0.00
NET CHANGES by Change Order	\$0.00		

Users may obtain validation of this document by requesting a completed AIA Document D401 - Certification of Document's Authenticity from the Licensee.

Finger Lakes Service Group Inc.
 1265 Fairport Road
 Fairport, NY 14450

Invoice

Date	Invoice #
12/21/2020	12513

Bill To
 GENESSEE COUNTY ECONOMIC DEV. CENTER
 ATTN: BILL LAWRENCE
 99 MEDTECH DRIVE
 BATAVIA, NY 14020

Quantity	Description	Rate	Amount	P.O. No.	Terms
	Project: Roof Repairs from Wind Damage Proposal Dated: 1/20/2020 BILLING AS PER PROPOSAL. Original Contract Amount: \$37,377.00 Contract Balance: \$0.00 SUBTOTAL	37,377.00	37,377.00		
Total			\$37,377.00		

Thank you for your business.

Phone #	Fax #	E-mail
585 377-7160	585 377-7165	flsg430@aol.com