

BUFFALO URBAN DEVELOPMENT CORPORATION

**RIVERBEND LLC
BUFFALO LAKESIDE COMMERCE PARK I LLC
NORDEL I LLC
NORDEL II LLC
683 WTC LLC
683 NORTHLAND LLC
KING CROW LLC
714 NORTHLAND LLC
631 NORTHLAND LLC**

2024 ANNUAL REPORT
(For purposes of Section 2800(2) of the Public Authorities Law)

Purpose of the Annual Report:

As a local development corporation established by the City of Buffalo, the Buffalo Urban Development Corporation (BUDC) is required to comply with New York State’s Public Authorities Law. Under this Law, BUDC is required to submit a comprehensive annual report that includes information on:

1. Operations and accomplishments
2. Financial Reports
3. Mission Statement & Performance Measurements
4. Bonds and notes outstanding
5. Compensation (for those earning \$100,000+)
6. Projects undertaken during the year
7. Property Report
8. Code of Ethics
9. An assessment of internal control structure and effectiveness
10. Legislation that forms the statutory basis of the authority
11. Board structure
12. By-Laws
13. Listing of material changes in operations and programs
14. Four-year Financial Plan
15. Board Performance Evaluations
16. Assets/Services brought or sold without competitive bidding
17. Description of material pending litigation

In compliance with the Public Authorities Law, the following required information is presented for the year ended December 31, 2023.

1. Operations & Accomplishments:

A report on the 2024 operations and accomplishments of the BUDC and its affiliates is posted on BUDC’s website at:

<https://www.buffalourbandevelopment.com/documents/budc/2023%20Website%20Documents/BUDC%20Operations.pdf>.

2. Financial Reports:

i) Audited Financial Statements:

The audited financial statements for BUDC will be posted on its website at <http://www.buffalourbandevelopment.com/budc-corporate-reports>.

The financial statement certification is included on page 9.

The financial statements are audited on an annual basis by BUDC’s independent auditors Freed Maxick CPAs, P.C. In their opinion, the financial statements present fairly, in all material respects, the financial position of BUDC as of December 31, 2024 and the

changes in net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

ii) Grants & Subsidy Programs:

BUDC and its affiliates are recipients of certain Federal, State, Local and private foundation grant programs that are utilized for land development projects. Details of the various grants are outlined in BUDC's audited financial statements.

iii) Operating & Financial Risks:

The following outline some of the operating and financial risks that impact BUDC:

- Liquidity – A significant portion of BUDC's assets consist of land and buildings held for sale or lease which are not readily convertible to cash. Since BUDC relies upon land sales and lease revenues to fund operations, a reduction in the amount of cash derived from land sales and lease revenues could cause BUDC difficulty in funding operations.
- Recovery of Land held for sale – BUDC has capitalized a large proportion of its development costs as "Land and Improvements held for sale". If BUDC has difficulty selling the underlying parcels due to local economic conditions, it may not be able to recover the amount recorded on the financial statements.
- Environmental – Since BUDC and its affiliates may assume title to properties with environmental contamination, it is exposed to the related potential clean-up costs, litigation and other liabilities.
- Regulatory – BUDC is subject to various regulations including those imposed by the NYS Authorities Budget Office. These regulations may increase the cost of compliance or impact the financial position of the Corporation. In 2017, BUDC closed on tax credit financing for the redevelopment of 683 Northland (Northland Central) involving New Markets and Historic Tax Credits. Changes to the regulations governing these and Brownfield Tax Credits could impact the overall funding of the project.
- Funding – As a not-for-profit local development corporation, BUDC has limited sources of operating funds and relies heavily on grant funding for certain projects. BUDC management is always cognizant of the fact that a change in the legislative climate or administration of the State could have a significant effect on future grant opportunities.

BUDC mitigates a portion of the above risks with prudent internal financial management, external financial and legal guidance, and comprehensive insurance coverage.

iv) Current bond ratings:

BUDC does not issue bonds on its own behalf and therefore is not rated by municipal bond rating agencies.

v) Long-term liabilities including leases and employee benefit plans:

BUDC has long-term liabilities related to loans and notes payable as described in Section 4.

3. Mission Statement & Performance Measurements:

BUDC's Mission Statement & Performance Measurements Report for 2024 is included in Attachment 1. This document was reviewed and approved by the Board at the March 26, 2024 Board meeting.

4. Schedule of Bonds and Notes Outstanding:

In 2017, 683 Northland LLC borrowed amounts totaling \$13,730,000 related to the Northland Workforce Training Center project as part of a transaction to syndicate certain tax credits. In 2019, BUDC entered into a \$369,750 term note for a property purchase. This term note was paid in full as of December 31, 2024. See Attachment 2 for detail of BUDC's loans and notes payable.

5. Compensation Schedule:

See Attachment 3 for a list of BUDC employees who were paid a salary exceeding \$100,000 during 2024. Attachment 3A is a summary of benefits provided to those staff per the New York State Public Authorities Reporting Information System (PARIS). Biographies for these individuals are posted on BUDC's website at <http://www.buffalourbandevelopment.com/budc-contact-us>. Salaries and benefit information for other BUDC staff are also reported under PARIS.

None of the Directors of the Buffalo Urban Development Corporation or its affiliates receive any compensation for their services as Directors. None of the Officers of the Buffalo Urban Development Corporation or its affiliates receive any compensation for their services as Officers, beyond their compensation as employees.

6. Projects Undertaken by the Corporation during fiscal year 2024:

See above Operations and Accomplishments report posted at <http://www.buffalourbandevelopment.com/budc-corporate-reports> for a listing of various initiatives accomplished in 2024.

7. Listing of certain Property of the Corporation:

Attachment 4 provides information regarding the real property holdings of BUDC and its affiliates.

8. Code of Ethics:

The Corporation's Code of Ethics is posted on BUDC's website at <http://www.buffalourbandevelopment.com/budc-corporate-policies>.

9. Assessment of the Effectiveness of Internal Control Structure and Procedures:

Management's Assessment of the Effectiveness of Internal Controls of BUDC is posted on BUDC's website at <https://www.buffalourbandevelopment.com/budc-corporate-reports>.

BUDC's independent auditors have conducted tests of the effectiveness of BUDC's internal controls over financial reporting and their report is included in the audited financial statements posted on BUDC's website at <https://www.buffalourbandevelopment.com/budc-corporate-reports>.

10. Legislation that forms the Statutory Basis of the Authority:

BUDC is a local development corporation which was formed and empowered to conduct certain projects pursuant to Not-For-Profit Corporation Law § 1411. Distinguished from IDAs (which exist as public benefit corporations), LDCs are established as charitable corporations that are empowered to construct, acquire, rehabilitate and improve for use by others, industrial or manufacturing plants in the territory in which its operations are principally to be conducted ("Benefited Territory") and to make loans. LDCs can provide financial assistance for the construction, acquisition, rehabilitation, improvement, and maintenance of facilities for others in its Benefited Territory. Specific LDC powers include the ability to: (i) disseminate information and furnish advice, technical assistance and liaison services to Federal, State and local authorities; (ii) to acquire by purchase, lease, gift, bequest, devise or otherwise, real or personal property; and (iii) to borrow money and to issue negotiable bonds, notes and other obligations. LDCs are empowered to sell, lease, mortgage or otherwise dispose of or encumber facilities or any real or personal property or any interest therein.

A copy of this specific legislation can be found at the following address:

[http://public.leginfo.state.ny.us/LAWSSEAF.cgi?QUERYTYPE=LAWS+&QUERYDATA=\\$NPC1411\\$\\$@TXNPC01411+&LIST=LAW+&BROWSER=EXPLORER+&TOKEN=35134270+&TARGET=VIEW](http://public.leginfo.state.ny.us/LAWSSEAF.cgi?QUERYTYPE=LAWS+&QUERYDATA=$NPC1411$$@TXNPC01411+&LIST=LAW+&BROWSER=EXPLORER+&TOKEN=35134270+&TARGET=VIEW)

11. Description of the Authority and its Board Structure:

i) Names of Committees and Committee Members:

Buffalo Urban Development Corporation is administered by a Real Estate Committee, Audit & Finance Committee, Governance Committee, Downtown Committee, and Loan Committee. A description of the committees and a listing of committee members is posted on the BUDC website at <http://www.buffalourbandevelopment.com/budc-board-committees>.

ii) List of Board Meetings & Attendance:

A list of the 2024 Board meetings and Board attendance is outlined in Attachment 5.

iii) Description of major authority units, subsidiaries: BUDC's Corporate Chart is included in Attachment 6.

iv) Number of Employees:

BUDC had four full-time employees in 2024. It also utilized employees of the Erie County Industrial Development Agency (ECIDA) to provide financial, administrative, and property management services on a fee basis, through a shared services agreement.

v) Organizational Chart:

BUDC's organizational chart is posted on BUDC's website at:

<http://www.buffalourbandevelopment.com/budc-contact-us>.

12. Bylaws:

The Bylaws for BUDC are posted on its website at

http://www.buffalourbandevelopment.com/documents/budc_corporate_policies/BUDCBY-Laws_Feb_2012.pdf.

13. Listing of Material Changes in Operations and Programs:

BUDC staff continues developing and managing a material change in BUDC operations and programs that began in 2019, as indicated in Section 1 (Operations & Accomplishments) in the section titled Waterfront / Ralph Wilson Park Project. BUDC applied to the Ralph C. Wilson, Jr. Foundation for grant funds to assist the City of Buffalo to become more engaged in downtown waterfront planning and development activities. The Foundation initially awarded BUDC a \$2.8 million dollar grant to enhance both BUDC's and the City's capacity to manage such development activities and to successfully implement the design and construction of Ralph Wilson Park. The project continues to progress through the first phase of construction, which includes the installation of an iconic pedestrian bridge, significant work along the shoreline and other sitework. In addition to securing and managing additional grant funding from the Ralph C. Wilson Foundation in the amount of \$50 million, BUDC was also successful in leveraging and managing additional funding from the Great Lakes Commission; Division of Homeland Security and Emergency Services (DHSES) and other sources to support the park's transformation. BUDC continues to successfully manage contracts with Gardiner & Theobald for project management, and cost estimating services, as well as a contract with Michael Van Valkenburg & Associates for landscape design and construction administration. BUDC continues to provide assistance to the City of Buffalo, and consistently collaborates with the Ralph Wilson Conservancy, Gilbane Companies and other project partners.

In 2024, BUDC continued progress along the Northland Beltline Corridor. BUDC executed a grant amendment with Empire State Development that will allow up to \$6 million dollars from the initial \$55 million dollar grant to be used towards BUDC's operational and working capital costs to ensure BUDC sustainability and capacity. BUDC also continues to leverage the previously awarded \$14.4 million in funding from Economic Development Administration (EDA). BUDC issued RFPs for the construction of improvements to 541 E. Delavan Avenue; 612 Northland-B Building; parking facilities and substation upgrades. BUDC also continues to advance the design work for rehabilitation of 631 Northland Avenue.

BUDC also secured funding from the Dept. of State for the Northland Brownfield Opportunity Area (BOA) and identified Colliers Engineering as the consultant to assist with the designation process. The project goals are to create opportunities for new and existing businesses to relocate, launch and grow within the BOA boundary. BUDC continues to engage with Northland Campus businesses and anchors such as the Northland Workforce Training Center – that recently expanded and completed the buildout of additional space for its new automotive training program within the Northland Central Building. BUDC began to develop an RFP for the restaurant space at Northland Central to identify a new restaurant operator for the space. BUDC also executed a lease with Rookery Labs for the Northland Red Shed building and began negotiations for an exclusivity with Lighthouse Center Inc. for several land parcels owned by BUDC within the corridor.

The Northland Beltline Corridor continues to evolve as an innovation hub focused on workforce training, advanced manufacturing, energy and automotive training, with a focus on East Side residents. The combined project at Northland Central will now exceed \$150 million. In addition to the grant funding from ESD, EDA, NYPA and the City of Buffalo, additional financing has been provided by Citibank and Key Bank, through the use of Historic Preservation Tax Credits and New Market Tax Credits allocated through the National Trust Community Investment Corporation and Building America Community Development Entity. Key Bank and Evans Bank provided construction bridge financing for development of the Northland Central Building. BUDC successfully negotiated a settlement on its HVAC claim against Watts Engineering and Popli Engineering. BUDC consistently coordinates with tenants such as Buffalo Manufacturing Works; Rodriguez Construction; Bank On Buffalo and others as well as the surrounding community on strategic initiatives, public art and other opportunities that add to the vitality of the corridor. BUDC consistently coordinates with its tax credit consultant team to prepare for the anticipated financial obligations to investors as well as anticipated capital costs related to the Northland Beltline Corridor.

BUDC continues to advance its downtown development efforts through its Buffalo's Race for Place initiative. BUDC completed the Downtown Waterfront Improvement Plan, which provides infrastructure and public realm recommendations to improve connections from the downtown waterfront to the investment at Ralph Wilson Park. BUDC has worked to develop concepts for improvements to Erie Street that will spur additional development around the waterfront and Marina. BUDC also completed the Ellicott Street Underpass Lighting project and continues to identify resources for additional phases of the Ellicott Street Placemaking Strategy. BUDC has also participated with the City of Buffalo's Office of Strategic Planning in the Smart Streets Design Planning initiative, infrastructure and waterfront coordination efforts and implementation planning for improvements along downtown area corridors such as Washington Street. BUDC recently issued a Request For Proposals to secure a Project and Cost Management firm to assist with accelerating the construction and development of public realm projects identified in the above mentioned planning efforts within the downtown and waterfront area. BUDC also received Info Tech's 2024 Project Excellence Award for its Race For Place Strategy. BUDC is a key project partner with the City of Buffalo on the Queen City Hub Revisited Action Plan, which looks to address challenges caused by remote work, a

decline in office space occupancy, retail vacancy and changing consumer habits that impact downtown's vitality. These investments and initiatives will increase development density in the City of Buffalo that encourages walkability and multi-modal transportation, improved accessibility of disadvantaged communities with employment clusters, and attracts private investment to further foster a vibrant, sustainable community in line with the Region's established Smart Growth principles.

BUDC continues to market available parcels within Buffalo Lakeside Commerce Park and has recently contracted with CBRE to further promote the remaining parcels on a local, regional and national level to increase interest in the site. BUDC also manages the BLCF Property Owners Association and coordinates with the City of Buffalo to ensure proper maintenance and upkeep.

Income for operations has been generated primarily through land sales, lease payments and grants. BUDC has recently negotiated funding for operational support and sustainability on several initiatives to ensure the organization's ability to continue delivering transformational projects.

14. Four-Year Financial Plan:

A copy of the four-year financial plan is posted on BUDC's website at <http://www.buffalourbandevelopment.com/budc-corporate-reports>.

15. Board Performance Evaluations:

The BUDC Board of Directors conducted a Board Performance Evaluation for 2024 and forwarded the results to the Authorities Budget Office. The results of the survey are not subject to disclosure under Article six of Public Officers Law.

16. Assets/Services bought or sold without competitive bidding:

Attachment 7 is a Procurement Report that will be filed under PARIS. The report outlines the assets and services purchased through competitive and non-competitive bidding for those procurements in excess of \$5,000.


17. Description of material pending litigation:

The audited financial statements for BUDC outline any material pending litigation. The audited financial statements are posted on BUDC's website at <http://www.buffalourbandevelopment.com/budc-corporate-reports>.

Certification Pursuant to Section 2800(3) of the Public Authorities Law

Pursuant to Section 2800 (3) of the Public Authorities Law, each of the undersigned Officers of Buffalo Urban Development Corporation, does hereby certify with respect to the annual financial report of the Corporation (the "Annual Financial Report") posted on BUDC's website at <http://www.buffalourbandevelopment.com/budc-corporate-reports> that based on the officer's knowledge:

1. The information provided in the Annual Financial Report is accurate, correct and does not contain any untrue statement of material fact;
2. Does not omit any material fact which, if omitted, would cause the financial statements contained in the Annual Financial Report to be misleading in light of the circumstances under which such statements are made; and
3. Fairly presents in all material respects the financial condition and results of operations of the Corporation as of, and for, the periods presented in such financial statements.



Brandye M. Merriweather
President

3/27/2025
Date



Mollie Profic
Treasurer

3/27/25
Date

Buffalo Urban Development Corporation (BUDC)
2024 Mission Statement and Performance Measurements (w/ Results)

BUDC Mission Statement:

The mission of Buffalo Urban Development Corporation (BUDC) is to support the urban economic development efforts of the region through acquisition, remediation and management of distressed properties, and to engage in related real estate development activities for the purpose of attracting and/or retaining new and existing businesses to the City as part of the region. The mission of BUDC also includes supporting the revitalization of downtown Buffalo by serving as the lead management entity for Buffalo Building Reuse Project (BBRP) and Race for Place initiatives, working in collaboration with the City of Buffalo; including the coordination of financial assistance for downtown adaptive re-use projects and public right-of-way improvements. BUDC also serves as the lead management entity for the Ralph C. Wilson, Jr. Centennial Park transformation.

BUDC Performance Measurements:

Goal: To reclaim abandoned and distressed land and buildings for future development.

Objective A: Continue to establish the Northland Beltline (“Northland”) as the prime urban area for reclamation, by implementing the redevelopment strategy and continuing to engage in appropriate planning processes and leasing for future development.

Measurement: Complete architectural and engineering work for 612 Northland “B” Building; 541 East Delavan Ave.; Clean Energy Microgrid and other relevant infrastructure improvements.

Result: BUDC’s consultant has completed the architectural and engineering work for the buildings mentioned above.

New Measurement: Issue RFP and begin construction to further Phase 3 Development.

Result: RFP completed. Construction is anticipated to begin in 2025.

New Measurement: Complete architectural & engineering work for 631 Northland Ave.

Result: Following a competitive process, BUDC issued an RFP for architectural, historic, and engineering services, and project inspection for the redevelopment of 631 Northland. A consultant contract has been awarded and 60% of the project design work has been completed. The National Park Service (NPS) conditionally approved the Part II application for 631

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Northland, and the Department of Environmental Conservation (DEC) accepted the project into its Brownfield Cleanup Program (BCP).

Measurement: Assemble any additional properties that become available which are needed to enhance Northland.

Result: BUDC did not purchase additional properties on the Northland Campus but continues to explore strategies sites within the campus.

Measurement: Obtain City of Buffalo Planning Board approval for various phases of Northland redevelopment as they occur.

Result: Completed.

Measurement: Obtain State Historic Preservation Office (SHPO) approval to maximize the preservation of structures that will contribute to the redevelopment of Northland and the select demolition of structures that are an impediment to the redevelopment.

Result: Phase 3 has been completed, as noted in last year's Performance Measurements Report. Additionally, the National Park Service (NPS) has approved the Part II application for the 631 Northland Project.

Measurement: Manage all compliance and milestones related to the financing for Northland Central; including Historic Preservation Tax Credits, Brownfield Cleanup Program Tax Credits, New Market Tax Credits, and bridge loan financing.

Result: All compliance milestones were met. BUDC is in the process of exiting the New Market Tax Credit (NMTC) program for 683 Northland.

Measurement: Negotiate new lease agreements with tenants for available space at Northland Central and 612 Northland.

Result: The BUDC leasing team, in partnership with CBRE, continues to actively market the available space. BUDC successfully negotiated a lease for the red shed space at 683 Northland.

Measurement: Continue to implement the Soil (Site) Management Plan (SMP) for Northland Central, under the NYS Brownfield Cleanup Program.

Result: BUDC continues to implement the SMP for Northland Central.

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Measurement: Continue effective M/WBE Utilization and Workforce Participation programs for remaining Northland construction with goals of 25% MBE/5%WBE participation.

Result: The general contractors for the construction of the Phase 3 Northland Redevelopment, are on track to meet the M/WBE and workforce participation goals.

Measurement: Begin to implement the Restore NY V Grant initiative at 777 Northland.

Result: BUDC continues to evaluate use of the Restore NY V Grant for 777 Northland.

Measurement: Continue the implementation of the Historic Preservation Mitigation measures agreed to with the State Historic Preservation Office, according to the Memorandum of Agreement (MOA).

Result: Completed ass applicable to the MOA.

Measurement: Continue to work with the NYSDEC regarding Superfund investigation and remediation at the 537 E. Delavan site.

Result: BUDC has continued to work with NYSDEC on the interim work plan for the upcoming construction Phase 3 project.

Measurement: If funding becomes available, begin renovations or other actions necessary to bring other space across Northland to a “ready-to-lease” condition.

Result: Additional funding was not available in 2024 to begin renovations.

Measurement: Continue the Community Outreach Program, with one additional Public Meeting and one additional Stakeholder Advisory Committee Meeting, and additional community outreach through social media.

Result: BUDC, in collaboration with Mustard Seed Consulting and Colliers E&D, held two (2) steering committee meetings and one (1) public meeting to engage residents, business owners, and block club members in discussions about Northland Brownfield Opportunity Area (BOA) and BUDC redevelopment projects.

Measurement: Continue to implement the green infrastructure plan for 537 E. Delavan, when construction resumes.

Result: Completed. 537 E. Delavan design includes green infrastructure.

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Objective B: Secure funds to continue to advance the Northland Beltline projects.

Measurement: Identify additional funding sources (i.e. grants and tax credits) and income opportunities for future phases of Northland Beltline projects.

Result: BUDC continues to work with partners including Empire State Development to identify additional funding sources.

Measurement: On a monthly basis, coordinate all Northland property maintenance and repairs with Comvest.

Result: BUDC continue to conduct monthly coordination meetings regarding property management related issues and repairs.

Measurement: Execute contract with NYS Department of State on review of Beltline Brownfield Opportunity Area (BOA) Nomination Document.

Result: Completed.

Measurement: Coordinate and/or participate in two (2) networking/programming events in the Northland Beltline area.

Result: BUDC, working with Mustard Seed Consulting, continues to work on identifying and coordination with partners on small business networking opportunities.

Measurement: Complete required annual and bi-annual compliance reports for ECIDA and NTCIC/Tax Credit Investors.

Result: Completed. BUDC is preparing to exit the NTCIC tax credit investors for Northland Central.

Objective D: Prepare land and buildings for development through remediation, select demolition, infrastructure upgrades/construction, site improvements, and amenity construction.

Measurement: Assemble appropriate properties throughout the City to increase inventory for future brownfield projects.

Result: BUDC has not purchased any additional properties this year but continues to consider strategic sites to acquire.

Measurement: Number of acres remediated to shovel-ready condition.

Result: BUDC has not remediated any new sites this year but continues to consider new sites.

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Measurement: Number of building square feet rehabilitated to leasable condition.

Result: BUDC is currently completing architectural and engineering work while initiating construction activities needed to rehabilitate additional properties on Northland.

Goal: To attract and/or retain new and existing businesses to the City and region.

Objective A: Market BUDC properties as an urban alternative for new construction of light manufacturing, distribution and office facilities.

Measurement: Negotiate and close on a Land Sale Agreement with RAS Development for 193 Ship Canal Parkway.

Result: RAS Development did not move forward with purchasing 193 Ship Canal Parkway. BUDC entered into an agreement with CBRE to provide brokerage services to enhance the marketing and visibility of the property.

Measurement: Execute an Exclusivity Agreement with a qualified developer for various Buffalo Lakeside Commerce Park parcels.

Result: Although an Exclusivity Agreement was not signed, BUDC retained CBRE Upstate NY for all remaining parcels at Buffalo Lakeside Commerce Park in an effort to increase visibility and marketing efforts.

New Measurement: A minimum of six (6) “earned” media appearances and five thousand (5,000) website page and social media views.

Result: BUDC has earned over six (6) media appearances and over fifty thousand (50,000) website and social media views.

Measurement: Maintain infrastructure amenities to enhance the marketability of the BLCP and Northland properties.

Result: BUDC, through its property management consultants, continues to maintain Buffalo Lakeside Commerce Park and Northland properties.

Measurement: Number of businesses contacted, as directed by OSP.

Over fifty (50) businesses contacted.

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Objective C: Support the economic development efforts of the City by maintaining procurement practices that encourage the participation of local (50%), minority (25%), and women-owned (5%) businesses.

Measurement: All informal bids, formal bids, request for proposals, and requests for qualifications will include the City's participation goals listed above.

Completed.

Goal: To support the revitalization of Downtown Buffalo.

Objective A: Serve as lead management entity for BBRP/Race for Place initiatives.

Measurement: A minimum of twenty-five (25) companies contacted.

Over twenty-five (25) companies contacted.

Objective B: Coordinate financial assistance for adaptive re-use projects and/or new construction projects.

Measurement: A minimum of two (2) projects assisted.

Result: BUDC continues to coordinate assistance for projects in the downtown area.

Measurement: Explore new incentive options for adaptive re-use and/or new construction projects that encourage mixed income residential development, minority developer participation, M/WBE entrepreneurship and ground floor activation.

Result: BUDC continues to coordinate with partners on advocacy and the creation of additional tools for projects in the downtown area.

Objective D: Assist coordination of public right-of-way and public space improvements.

New Measurement: Issue RFP for Project Management Firm to assist with implementation of Downtown and Waterfront Infrastructure Improvements.

Result: BUDC issued a Request For Proposals to secure a Project and Cost Management firm to assist with accelerating the construction and development of public realm projects identified in downtown and waterfront area planning efforts.

Measurement: Promote and coordinate added creativity and innovation within the public realm.

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Result: BUDC completed the Downtown Waterfront Improvement Plan and coordinated with the City of Buffalo on the Smart Streets Plan, which incorporated several elements into recommendations to encourage added Innovation, creativity and safety into the public realm. BUDC has also worked to identify and submit applications for additional funding for creative placemaking for projects.

Measurement: Further the recommendations included in the Downtown Waterfront Improvement Plan.

Result: BUDC is working to secure a Project and Cost Management firm to assist with furthering the construction and development recommendations in the Downtown Waterfront Improvement Plan.

Measurement: Further the recommendations from Race for Place for continued outreach through community focus groups.

Result: BUDC has coordinated sessions with various stakeholders, residents and students.

New Measurement: Establish an infrastructure improvement project status page on the BUDC – Race for Place website.

Result: BUDC is working with the City of Buffalo on the projects list and anticipates having an online project status page shortly.

New Measurement: Coordinate at least two (2) placemaking enhancement projects.

Result: BUDC is in the process of coordinating waterfront area placemaking projects and has submitted grant proposals for additional funding for placemaking projects.

Measurement: A minimum of five (5) city blocks and two (2) public spaces improved.

Result: At least five (5) city blocks improved. BUDC continues to collaborate with the City of Buffalo on improvements to public spaces.

Measurement: Further the recommendations outlined Ellicott Street Placemaking Strategy.

Results: BUDC continues to identify resources for additional phases of the Ellicott Street Placemaking Strategy and anticipates further development of the

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plan in coordination with the upcoming Project and Cost Management firm to accelerate implementation of the strategy.

Measurement: Facilitate a strategy to improve downtown infrastructure maintenance and sustainability.

Results: BUDC continues discussions with the City of Buffalo and other partners regarding infrastructure and sustainability. BUDC will also coordinate sustainability measures into upcoming projects with support from the Project & Cost Management firm.

Measurement: Coordinate with the six partners to develop strategy for a capital campaign to solicit private funding for public realm improvements.

Results: BUDC continues discussions with the City of Buffalo and other partners around public and private funding opportunities for improvements and creative strategies to leverage additional funding for infrastructure projects.

Measurement: Coordinate with City of Buffalo and Empire State Development to further schematic design and construction of Erie Street connection from I-190 to the Erie Basin Marina.

Results: BUDC has completed a schematic design of Erie Street connection from I-190 to the Erie Basin Marina and is continuing to coordinate with partners on advancing to construction.

Objective E: *Coordinate additional phases of Queen City Pop Up (QCPU).*

Measurement: Explore outdoor QCPU Concepts and new post pandemic recovery initiatives for downtown area restaurants and retailers.

Results: BUDC has coordinated several initiatives through the QCPU project including several cycles of the Downtown Dollars sweepstakes to encourage downtown shopping; the creation of promotional marketing and videos; the Black Business Expo; Lunch and Bar Crawls to encourage visitation to downtown restaurants and collaborations with the Michigan Street Heritage Corridor's Soulful Christmas. BUDC also coordinated several local radio interviews and segments highlighting QCPU and downtown area small businesses. BUDC also received a Community Impact award from the Rose Bar & Grill for its support of minority businesses in downtown Buffalo.

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Objective F: Continue coordination of the publication, marketing, and online promotion of Buffalo's Race for Place Plan.

Result: BUDC continues to market Buffalo's Race For Place Strategy. BUDC also received Info Tech's 2024 Project Excellence Award for its Race For Place Strategy.

Objective G: Build awareness of Downtown programs, tools, and incentives.

Measurement: At least two (2) earned appearances on regional and/or national platforms.

Result: BUDC earned appearances on several platforms such as Buffalo Business First, WGRZ and WKBW and others.

Measurement: At least two (2) presentations to business associations, professional organizations, and community groups.

Result: BUDC participated in more than six (6) presentations to groups such as Buffalo Niagara Association of Realtors; NAIOP; Tech Buffalo's Power Up panel; Buffalo Business First Economic Development Panel and the International Downtown Association's 2024 Advancing Places Forum.

Objective H: Promote the construction of additional units of downtown housing.

Measurement: The announcement of two hundred fifty (250) units to be constructed, with at least 20% affordable units.

Result: Approximately 87 market rate residential units were announced. BUDC continues to coordinate with the City of Buffalo and partners to bring additional market rate and affordable housing into downtown Buffalo.

Objective I: Coordinate the resolution or redevelopment of targeted problem properties within the BBRP boundaries.

Measurement: A minimum of three (3) problem properties addressed.

Result: BUDC continues to coordinate with the City of Buffalo and other partners vacant and problem properties in downtown Buffalo.

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Goal: To transform LaSalle Park into Ralph C. Wilson Centennial Park, and a world class waterfront park and recreational amenity that will serve both neighborhood residents, regional citizens and visitors.

Objective A: Assist the City of Buffalo and other partners with the management of the design and due diligence phases of the project.

Measurement: Manage the design team and the design process to ensure that the project proceeds on schedule and within budget.

Result: Design process is complete. As the project manager, BUDC continues to work with project partners to ensure the project adheres to both budget and schedule, BUDC has contracted with Michael Van Valkenburgh and Associates, who developed the construction design documents for Ralph Wilson Park, to provide Value Engineering and Construction Administration support to Gilbane Company through construction. BUDC also coordinates with the Ralph Wilson Park Conservancy to ensure that the community is aware of relevant updates.

Measurement: Negotiate and execute contracts for any additional required due diligence investigations, NEPA and other regulatory approvals.

Result: BUDC continues to manage the contract with Atlantic Testing Laboratories to conduct soil and water testing as needed at the project site.

Objective B: Assist the City of Buffalo and other partners with the overall management of the project.

Measurement: Manage the contract and deliverables for the project management team.

Result: BUDC continues to actively manage the project management contract and all related deliverables associated with Ralph Wilson Park.

Objective C: Assist the City of Buffalo and other partners with identifying, securing and managing funding for the implementation of the project.

Measurement: Work with the Ralph C. Wilson Foundation to apply for and manage grants that have been committed for the design and implementation of the project.

Result: BUDC has successfully secured additional funds from the Wilson Foundation, Division of Homeland Security and Emergency Services (DSHES) and Great Lakes Commission (GLC) to further support the project. Additionally, BUDC has continued to manage all previously awarded funds allocated for design, construction, and capacity.

ATTACHMENT 1

Measurement: Work with other partners, including City of Buffalo, Buffalo Niagara Waterkeeper and the Ralph C. Wilson Foundation, to identify additional funding sources to implement and construct the project.

Result: BUDC continues to work with Buffalo Niagara Waterkeeper, City of Buffalo, and the Ralph C. Wilson Jr. Foundation to identify funding opportunities for the implementation and construction of the project.

Measurement: Prepare, submit, execute and manage funding applications and agreements that are secured for the project.

Result: BUDC has prepared several funding applications for the project and has successfully managed and secured additional funding from sources such as the DSHES and GLC, leveraging additional resources for the initiative.

Objective D: Assist the City of Buffalo and other partners with ensuring effective and sustainable long-term maintenance and operations of the park.

Measurement: Continue to work with the City of Buffalo, Gilbane Companies and the Ralph Wilson Park Conservancy as needed, on park sustainability and equitable access to the surrounding community during the construction phase of the project.

Result: BUDC continues to collaborate with City of Buffalo and design and project management teams on sustainable design elements and equitable access to the surrounding community. BUDC consistently coordinates with the Ralph Wilson Park Conservancy, which will oversee long-term operations and maintenance of Ralph Wilson Park.

Goal: To effectively manage property, development projects and initiatives.

Objective A: Engage in all aspects of productive property management including marketing, leasing, maintenance, etc.

Measurement: Keep property related costs within budget.

Result: Property related costs were within budget.

Objective B: Support development projects by working with regional utility companies to include their grant programs in local initiatives. Package other economic development incentives to enhance the marketability of properties.

Measurement: A minimum of two (2) projects referred.

Result: More than two (2) projects referred including BUDC's projects at 537 E. Delevan 612 Northland "B" Building and 631 Northland.



Annual Report for Buffalo Urban Development Corporation
 Fiscal Year Ending: 12/31/2024

Run Date: 02/25/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Current Debt

Question		Response
1.	Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	Yes
2.	If yes, has the Authority issued any debt during the reporting period?	No

New Debt Issuances

Annual Report for Buffalo Urban Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 02/25/2025

Status: UNSUBMITTED

Certified Date: N/A

Schedule of Authority Debt

Type of Debt	Statutory Authorization(\$)	Outstanding Start of Fiscal Year(\$)	New Debt Issuances(\$)	Debt Retired (\$)	Outstanding End of Fiscal Year(\$)
State Obligation					
State Obligation					
State Obligation					
State Obligation					
Other State-Funded					
Authority Debt - General Obligation					
Authority Debt - Revenue					
Authority Debt - Other					
Conduit					
Conduit					
TOTALS					
	0.00	14,099,750.00	0.00	369,750.00	13,730,000.00
Conduit Debt					
Conduit Debt - Pilot					
Increment Financing					
	0.00	14,099,750.00	0.00	369,750.00	13,730,000.00

Buffalo Urban Development Corporation
 Compensation Schedule
 Year Ended: December 31, 2024

The following employees had a base salary greater than \$100,000 in 2024:

Name	Title	Salary	Performance Compensation	Payroll Taxes*	Benefits	Total
Brandye Merriweather	President	\$ 129,792	-	10,192	26,181	\$ 166,165
Rebecca Gandour	Executive Vice President	\$ 113,568	-	8,951	40,813	\$ 163,332

* Represents Employer's Share of FICA taxes (Social Security & Medicare) & NYS Unemployment Insurance taxes



Annual Report for Buffalo Urban Development Corporation
 Fiscal Year Ending: 12/31/2024

Run Date: 02/27/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Name	Title	Severance Package	Payment for Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these Benefits	Other
David Penman, Dennis Scanlon, Christopher P	Directors Board of Directors												X	
Ulz, Karen	Board of Directors												X	
Vacant	Board of Directors												X	

Staff

Name	Title	Severance Package	Payment for Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these Benefits	Other
Gandour, Rebecca	Executive Vice President												X	
Merriweather, Brandy	President												X	

Buffalo Urban Development Corporation
Property Report
Year Ended: December 31, 2024

Table 1. This is a listing of all real property owned by BUDC, or through its affiliates or subsidiaries, at December 31, 2024

BUDC Facility	Address or SBL of Property	Full Description of Property	Estimated FMV of Property	
Buffalo Lakeside Commerce Park 22-18 Buffalo, New York Most Being Marketed	80 Ship Canal Parkway	2.01 acres of vacant land	\$ 70,350	
	134 Ship Canal Parkway	2.15 acres of vacant land	\$ 75,250	
	158 Ship Canal Parkway	2.15 acres of vacant land	\$ 75,250	
	193 Ship Canal Parkway	9.59 acres of vacant land	\$ 335,650	
	200 Ship Canal Parkway	5.86 acres of vacant land	\$ 205,100	
	280 Ship Canal Parkway	0.42 acre of vacant land	\$ 14,700	
	537 East Delavan Avenue*			\$415,600 (sum of the 5 parcels noted in adjacent table)
	577 Northland Avenue			\$37,000
Northland Corridor 37.03 Acres Buffalo, New York Some Being Marketed	631 Northland Avenue	29,000 s.f. of greenspace	\$1,280,000	
	644 Northland Avenue	2.63 acres of land w/ a 40,000 s.f. vacant building	\$58,700	
	665 Northland Avenue	11,000 s.f. of land w/ 4,000 s.f. building	\$256,049	
	664 Northland Avenue	1.28 acres of parking and greenspace	\$60,800	
	664 Northland Avenue	12,000 s.f. of parking	\$16,900	
	695 Northland Avenue	0.07 acre parking lot	\$12,900	
	697 Northland Avenue	0.06 acre parking lot	\$16,900	
	683 Northland Avenue	7.27 acres of land w/ 235,000 s.f. of occupied buildings	\$5,061,500	
	688 Northland Avenue	12,000 s.f. of parking	\$58,900	
	705 Northland Avenue	0.24 acres of vacant land (to be renovated as a parking lot)	\$1,100	
	714 Northland Avenue	1.81 acres of land w/ an 18,000 s.f. occupied building	\$585,000	
	741 Northland Avenue	4.695 acres of land w/ a 92,000 s.f. derelict building	\$793,000	
	767 Northland Avenue	7,988 s.f. of vacant land	\$23,500	
	777 Northland Avenue	4.14 acres of land w/ a 81,000 s.f. derelict building	\$545,000	
	124 Dutton Avenue	3,120 s.f. of vacant land	\$9,400	
	126 Dutton Avenue	7,800 s.f. of vacant land	\$11,700	
	162 Winchester Street	3,940 s.f. of vacant land	\$6,000	
	164 Winchester Street	3,940 s.f. of vacant land	\$6,000	
	168 Winchester Street	3,940 s.f. of vacant land	\$6,000	
	572 Northland Avenue	4,560 s.f. of vacant land	\$6,800	
574 Northland Avenue	7,260 s.f. of vacant land	\$10,900		
1669 Fillmore Avenue	6,144 s.f. of vacant land	\$18,500		
1675 Fillmore Avenue	7,680 s.f. of vacant land	\$22,800		
1678 Fillmore Avenue	9,457 s.f. of vacant land	\$22,900		
1681 Fillmore Avenue	28,564 s.f. of vacant land	\$71,500		
Other	1322 South Park Avenue	2,860 s.f. of vacant land	\$ 9,000	

Note: The FMV is estimated using an average per acre value based on a sampling of non-current appraisals. Negotiated "final sale" value may vary.

Note: The FMV is based on the 2025 City of Buffalo assessment notices at 100% value. Negotiated "final sale" value may vary.

*Note: 537 East Delavan Avenue was split into the following five (5) tax parcels :

Address and SBL of Property	Full Description of Property	Estimated FMV of Property (based on City Assessment)
537 East Delavan Avenue SBL No.: 90.77-6-1.11	0.95 acres w/ a 12,300 s.f. vacant, derelict building	\$ 100,000
547 East Delavan Avenue SBL No.: 90.77-6-1.12	3.41 acres w/ a 44,000+- vacant, building to be renovated	\$95,000
221 Winchester Avenue SBL No.: 90.77-6-1.13	2.68 acres of vacant land	\$86,100
606 Northland Avenue SBL No.: 90.77-6-1.14	1.65 acres w/ a 28,639+- s.f. vacant, partially improved building (currentl; no tenants)	\$64,500
640 Northland Avenue SBL No.: 90.77-6-1.15	1.83 acres of vacant land	\$69,000

Note: The FMV is estimated using an average per acre value based on a sampling of non-current appraisals. Negotiated "final sale" value may vary.

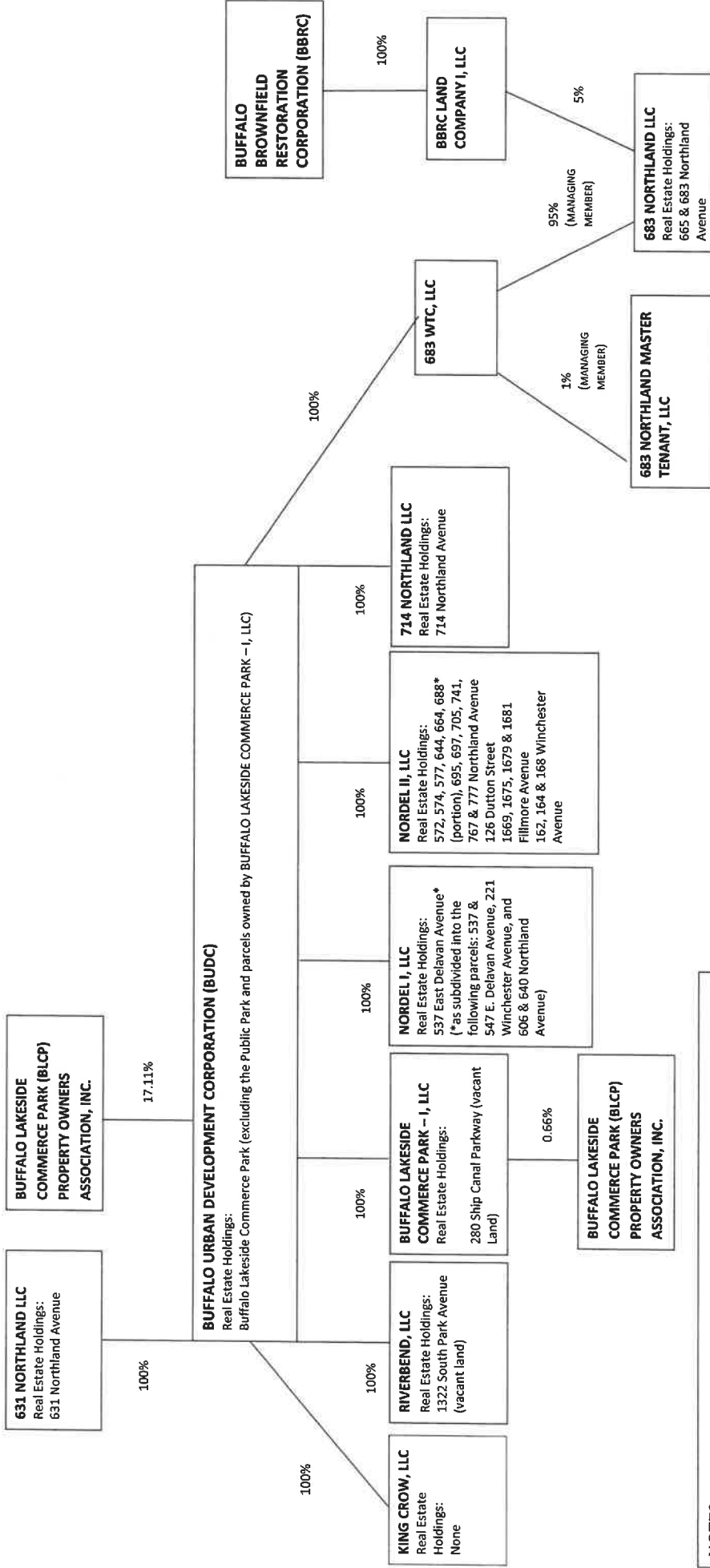
2024 BUDC Board Meeting Attendance List

ATTACHMENT 5

X = Attended

Member	Jan 1/30/24	Feb 2/27/24	Mar 3/26/24	Apr No Meeting	May 5/28/24	Jun 6/25/24	Jul 7/30/24	Aug 8/27/24	Sep 9/24/24	Oct 10/29/24	Nov 11/19/24	Dec 12/17/24	Notes
Catherine Amdur		X			X	X	X		X	X	X	X	
Hon. Bryan Bollman											X	X	Term Begin: 11/19/2024
Hon. Byron Brown		X				X		X					Term End: 10/15/24
Trina Burruss													Term End: 6/25/24
Scott Bylewski, Esq.	X		X			X	X	X	X	X		X	
Daniel Castle	X		X		X	X		X	X		X	X	
Janique Curry	X					X	X	X	X	X		X	Re-appointed on 6/25/24
Dennis W. Eisenbeck	X		X		X	X							
Darby Fishkin	X	X			X		X	X	X	X		X	
Dottie Gallagher						X	X	X					
Thomas Halligan		X	X		X	X			X	X	X	X	Re-appointed on 6/25/24
Elizabeth Holden, Esq.	X	X			X	X			X	X	X	X	
Thomas A. Kucharski	X	X			X	X	X	X	X	X	X	X	
Nathan Marton	X	X	X		X	X	X	X			X		
Brendan Mehaffy	X		X		X	X	X	X	X	X	X		Term End: 12/16/24
Kimberly Minkel	X	X	X			X	X	X	X	X			
Crystal Morgan							X			X	X		Term Begin: 6/25/24
David Nasca	X		X			X	X			X			
Dennis Penman (Vice Chair)	X	X	X		X		X	X	X	X	X	X	
Hon. Christopher P. Scanlon (Chair)			X			X		X		X		X	Term Begin: 1/2/24. Hon. Scanlon was elected Council President on January 2, 2024, and served until becoming Mayor on October 15, 2024.
Karen Utz		X	X			X		X	X		X	X	

BUFFALO URBAN DEVELOPMENT CORPORATION
 Corporate Structure Chart
 As of December 31, 2024



NOTES:

- The BBRC Board of Directors is comprised of all of the members of BUDC's Real Estate Committee, along with two independent (non-BUDC affiliated) directors.
- BUDC and BBRC are 501(c)(3) tax-exempt organizations.



Procurement Report for Buffalo Urban Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/26/2025
 Status: CERTIFIED
 Certified Date : 03/26/2025

Procurement Information:

Question	Response	URL (if Applicable)
1. Does the Authority have procurement guidelines?	Yes	https://www.buffalourbandevelopment.com/budc-corporate-policies
2. Are the procurement guidelines reviewed annually, amended if needed, and approved by the Board?	Yes	
3. Does the Authority allow for exceptions to the procurement guidelines?	No	
4. Does the Authority assign credit cards to employees for travel and/or business purchases?	No	
5. Does the Authority require prospective bidders to sign a non-collusion agreement?	Yes	
6. Does the Authority incorporate a summary of its procurement policies and prohibitions in its solicitation of proposals, bid documents, or specifications for procurement contracts?	Yes	
7. Did the Authority designate a person or persons to serve as the authorized contact on a specific procurement, in accordance with Section 139-j(2)(a) of the State Finance Law, "The Procurement Lobbying Act"?	Yes	
8. Did the Authority determine that a vendor had impermissible contact during a procurement or attempted to influence the procurement during the reporting period, in accordance with Section 139-j(10) of the State Finance Law?	No	
8a. If Yes, was a record made of this impermissible contact?		
9. Does the Authority have a process to review and investigate allegations of impermissible contact during a procurement, and to impose sanctions in instances where violations have occurred, in accordance with Section 139-j(9) of the State Finance Law?	Yes	

Procurement Report for Buffalo Urban Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/26/2025
 Status: CERTIFIED
 Certified Date : 03/26/2025

Procurement Transactions Listing:

1. Vendor Name	Arcadia US, Inc.	Address Line1	50 Fountain Plaza
Type of Procurement	Other Professional Services	Address Line2	Suite 600
Award Process	Authority Contract - Non-Competitive Bid	City	BUFFALO
Award Date	3/20/2024	State	NY
End Date	5/1/2024	Postal Code	14202
Fair Market Value	\$7,500.00	Plus 4	
Amount	\$7,500.00	Province/Region	
Amount Expended For Fiscal Year	\$7,500.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	BLCP Parcel 3 (Hanna Furnace) Site PRR and IC/EC certification

2. Vendor Name	Atlantic Testing Laboratories	Address Line1	5167 South Park Avenue
Type of Procurement	Other Professional Services	Address Line2	
Award Process	Authority Contract - Non-Competitive Bid	City	HAMBURG
Award Date	8/29/2023	State	NY
End Date		Postal Code	14075
Fair Market Value	\$40,000.00	Plus 4	
Amount	\$40,000.00	Province/Region	
Amount Expended For Fiscal Year	\$32,026.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Environmental work related to Ralph Wilson Park

Procurement Report for Buffalo Urban Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/26/2025
Status: CERTIFIED
Certified Date : 03/26/2025

3. Vendor Name	Cammarata Consulting, LLC	Address Line1	1033 Parkside Avenue
Type of Procurement	Consulting Services	Address Line2	
Award Process	Authority Contract - Non-Competitive Bid	City	BUFFALO
Award Date	1/1/2024	State	NY
End Date	12/31/2024	Postal Code	14216
Fair Market Value	\$8,154.00	Plus 4	
Amount	\$8,154.00	Province/Region	
Amount Expended For Fiscal Year	\$8,154.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Consulting services for various development projects

4. Vendor Name	Cannon Heyman & Weiss, LLP	Address Line1	726 Exchange Street
Type of Procurement	Legal Services	Address Line2	Suite 500
Award Process	Authority Contract - Competitive Bid	City	BUFFALO
Award Date	8/30/2016	State	NY
End Date		Postal Code	14210
Fair Market Value		Plus 4	
Amount	\$6,011.25	Province/Region	
Amount Expended For Fiscal Year	\$6,011.25	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Legal services related to 683 Northland tax credits transaction

Procurement Report for Buffalo Urban Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/26/2025
Status: CERTIFIED
Certified Date : 03/26/2025

5. Vendor Name	Century Surety		Address Line1	550 Polaris Parkway
Type of Procurement	Other		Address Line2	Suite 300
Award Process	Authority Contract - Competitive Bid		City	WESTERVILLE
Award Date	7/8/2024		State	OH
End Date	11/28/2024		Postal Code	43082
Fair Market Value			Plus 4	
Amount	\$5,850.63		Province/Region	
Amount Expended For Fiscal Year	\$5,850.63		Country	United States
Explain why the Fair Market Value is Less than the Amount			Procurement Description	NorDel Umbrella coverage

6. Vendor Name	Colliers Engineering & Design		Address Line1	101 Crawfords Corner Road
Type of Procurement	Consulting Services		Address Line2	Suite 3400
Award Process	Authority Contract - Competitive Bid		City	HOLMDEL
Award Date	7/30/2024		State	NJ
End Date			Postal Code	07733
Fair Market Value			Plus 4	
Amount	\$97,500.00		Province/Region	
Amount Expended For Fiscal Year	\$28,212.50		Country	United States
Explain why the Fair Market Value is Less than the Amount			Procurement Description	Northland Beltline Brownfield Opportunity Area nomination document preparation and project administration

Procurement Report for Buffalo Urban Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/26/2025
Status: CERTIFIED
Certified Date : 03/26/2025

7. Vendor Name	Comvest Consulting, Inc.	Address Line1	500 Seneca Street
Type of Procurement	Other Professional Services	Address Line2	Suite 507
Award Process	Authority Contract - Competitive Bid	City	BUFFALO
Award Date	1/30/2024	State	NY
End Date	3/1/2027	Postal Code	14204
Fair Market Value		Plus 4	
Amount	\$8,783.51	Province/Region	
Amount Expended For Fiscal Year	\$8,783.51	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Northland property management services

8. Vendor Name	DMJ Property Services	Address Line1	295 Coronation Drive
Type of Procurement	Design and Construction/Maintenance	Address Line2	
Award Process	Authority Contract - Competitive Bid	City	AMHERST
Award Date	11/17/2023	State	NY
End Date	10/31/2026	Postal Code	14226
Fair Market Value		Plus 4	
Amount	\$136,000.00	Province/Region	
Amount Expended For Fiscal Year	\$8,723.71	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Lawn care, maintenance, and snow plowing at Buffalo Lakeside Commerce Park

Procurement Report for Buffalo Urban Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/26/2025
 Status: CERTIFIED
 Certified Date : 03/26/2025

9.	Vendor Name	Erie County Industrial Development Agency	Address Line1	95 Perry Street
	Type of Procurement	Other	Address Line2	Suite 403
	Award Process	Non Contract Procurement/Purchase Order	City	BUFFALO
	Award Date		State	NY
	End Date		Postal Code	14203
	Fair Market Value		Plus 4	
	Amount		Province/Region	United States
	Amount Expended For Fiscal Year	\$136,076.65	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	ECIDA staff and expense reimbursement, rent

10.	Vendor Name	Evanston Insurance	Address Line1	10275 W Higgins Road
	Type of Procurement	Other	Address Line2	Suite 750
	Award Process	Authority Contract - Competitive Bid	City	ROSEMONT
	Award Date	11/28/2023	State	IL
	End Date	11/28/2025	Postal Code	60018
	Fair Market Value		Plus 4	
	Amount	\$14,195.97	Province/Region	United States
	Amount Expended For Fiscal Year	\$14,195.97	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	NorDel general liability and umbrella policies

Procurement Report for Buffalo Urban Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/26/2025
 Status: CERTIFIED
 Certified Date : 03/26/2025

11. Vendor Name	Freed Maxick CPAs, P.C.	Address Line1	424 Main Street, Suite 800
Type of Procurement	Financial Services	Address Line2	
Award Process	Authority Contract - Non-Competitive Bid	City	BUFFALO
Award Date	1/1/2022	State	NY
End Date	5/31/2026	Postal Code	14202
Fair Market Value	\$186,475.00	Plus 4	
Amount	\$186,475.00	Province/Region	
Amount Expended For Fiscal Year	\$55,255.22	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Audit and consulting fees

12. Vendor Name	Frey Electric Construction	Address Line1	100 Pearce Avenue
Type of Procurement	Other	Address Line2	
Award Process	Non Contract Procurement/Purchase Order	City	TONAWANDA
Award Date		State	NY
End Date		Postal Code	14150
Fair Market Value		Plus 4	
Amount		Province/Region	
Amount Expended For Fiscal Year	\$6,455.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Northland existing substation repair/inspection

Procurement Report for Buffalo Urban Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/26/2025
 Status: CERTIFIED
 Certified Date : 03/26/2025

13. Vendor Name	Frey Electric Construction	Address Line1	100 Pearce Avenue
Type of Procurement	Commodities/Supplies	Address Line2	
Award Process	Authority Contract - Competitive Bid	City	TONAWANDA
Award Date	5/28/2024	State	NY
End Date		Postal Code	14150
Fair Market Value		Plus 4	
Amount	\$6,462,110.00	Province/Region	
Amount Expended For Fiscal Year	\$3,043,221.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Northland substation equipment

14. Vendor Name	Gardiner & Theobald, Inc.	Address Line1	535 Fifth Avenue
Type of Procurement	Other Professional Services	Address Line2	3rd Floor
Award Process	Authority Contract - Competitive Bid	City	NEW YORK
Award Date	7/9/2020	State	NY
End Date	12/31/2025	Postal Code	10017
Fair Market Value		Plus 4	
Amount	\$3,628,000.00	Province/Region	
Amount Expended For Fiscal Year	\$723,631.52	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Services related to the Centennial Park project

Procurement Report for Buffalo Urban Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/26/2025
 Status: CERTIFIED
 Certified Date : 03/26/2025

15. Vendor Name	Hurwitz Fine, P.C.	Address Line1	1300 Liberty Building
Type of Procurement	Legal Services	Address Line2	
Award Process	Authority Contract - Non-Competitive Bid	City	BUFFALO
Award Date	1/3/2005	State	NY
End Date		Postal Code	14202
Fair Market Value		Plus 4	
Amount	\$194,874.02	Province/Region	
Amount Expended For Fiscal Year	\$194,874.02	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Legal services for BUDC and 683 Northland, LLC.

16. Vendor Name	Independent Health	Address Line1	511 Farber Lakes Drive
Type of Procurement	Other	Address Line2	
Award Process	Authority Contract - Competitive Bid	City	BUFFALO
Award Date	2/1/2024	State	NY
End Date	1/31/2025	Postal Code	14211
Fair Market Value		Plus 4	
Amount	\$50,981.59	Province/Region	
Amount Expended For Fiscal Year	\$50,981.59	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Health insurance policies for BUDC staff

Procurement Report for Buffalo Urban Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/26/2025
Status: CERTIFIED
Certified Date : 03/26/2025

17. Vendor Name	Invest Buffalo Niagara	Address Line1	257 West Genesee St.
Type of Procurement	Other Professional Services	Address Line2	Suite 600
Award Process	Non Contract Procurement/Purchase Order	City	BUFFALO
Award Date		State	NY
End Date		Postal Code	14202
Fair Market Value		Plus 4	
Amount		Province/Region	
Amount Expended For Fiscal Year	\$15,000.00	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Annual contribution resulting in in-kind marketing services.

18. Vendor Name	Kinsale Insurance Company	Address Line1	2221 Edward Holland Drive
Type of Procurement	Other Professional Services	Address Line2	Suite 600
Award Process	Authority Contract - Competitive Bid	City	RICHMOND
Award Date	1/1/2024	State	VA
End Date	12/31/2024	Postal Code	23230
Fair Market Value		Plus 4	
Amount	\$29,874.74	Province/Region	
Amount Expended For Fiscal Year	\$29,874.74	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	General liability, and umbrella insurance policies for NorDel II.

Procurement Report for Buffalo Urban Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/26/2025
 Status: CERTIFIED
 Certified Date : 03/26/2025

19. Vendor Name	LaBella Associates P.C.	Address Line1	300 Pearl Street
Type of Procurement	Other Professional Services	Address Line2	Suite 130
Award Process	Authority Contract - Competitive Bid	City	BUFFALO
Award Date	4/13/2023	State	NY
End Date		Postal Code	14202
Fair Market Value		Plus 4	
Amount	\$1,131,097.00	Province/Region	
Amount Expended For Fiscal Year	\$474,905.94	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Architectural services related to Northland Phase 3 redevelopment

20. Vendor Name	Landscape Associate of WNY, Inc.	Address Line1	P.O. Box 623
Type of Procurement	Design and Construction/Maintenance	Address Line2	
Award Process	Authority Contract - Competitive Bid	City	SANBORN
Award Date	10/9/2024	State	NY
End Date	4/30/2027	Postal Code	14132
Fair Market Value		Plus 4	
Amount	\$384,077.00	Province/Region	
Amount Expended For Fiscal Year	\$30,270.12	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Northland campus snow removal

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21. Vendor Name	Lexington Insurance Company	Address Line1	99 High Street, Floor 24
Type of Procurement	Other Professional Services	Address Line2	
Award Process	Authority Contract - Competitive Bid	City	BOSTON
Award Date	12/31/2023	State	MA
End Date	4/10/2025	Postal Code	02110
Fair Market Value		Plus 4	
Amount	\$73,089.53	Province/Region	United States
Amount Expended For Fiscal Year	\$73,089.53	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Directors and officers excess liability coverage, NorDel II property coverage

22. Vendor Name	Lincoln Life & Annuity Company of NY	Address Line1	P. O. Box 2609
Type of Procurement	Other	Address Line2	
Award Process	Authority Contract - Competitive Bid	City	OMAHA
Award Date	2/1/2024	State	NE
End Date	1/31/2025	Postal Code	68103
Fair Market Value		Plus 4	
Amount	\$8,281.13	Province/Region	United States
Amount Expended For Fiscal Year	\$8,281.13	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Dental, AD&D, group term life, and long-term disability insurance policies for BUDC employees.

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23. Vendor Name	Michael Van Valkenburgh Associates, Inc.	Address Line1	231 Concord Avenue
Type of Procurement	Design and Construction/Maintenance	Address Line2	
Award Process	Authority Contract - Non-Competitive Bid	City	CAMBRIDGE
Award Date	5/28/2019	State	MA
End Date	4/1/2026	Postal Code	02138
Fair Market Value	\$16,837,901.88	Plus 4	
Amount	\$16,837,901.88	Province/Region	
Amount Expended For Fiscal Year	\$2,071,646.84	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Services related to Centennial Park

24. Vendor Name	Moore Iacofano Gollisman, Inc.	Address Line1	374 Fulton Street
Type of Procurement	Consulting Services	Address Line2	3rd Floor
Award Process	Authority Contract - Competitive Bid	City	BROOKLYN
Award Date	1/5/2023	State	NY
End Date	6/30/2024	Postal Code	11201
Fair Market Value		Plus 4	
Amount	\$188,790.00	Province/Region	
Amount Expended For Fiscal Year	\$40,001.92	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Consulting services related to infrastructure and public realm improvements along the downtown waterfront.

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25.	Vendor Name	National Fuel	Address Line1	P.O. Box 371835
	Type of Procurement	Other	Address Line2	
	Award Process	Non Contract Procurement/Purchase Order	City	PITTSBURGH
	Award Date		State	PA
	End Date		Postal Code	15250
	Fair Market Value		Plus 4	
	Amount		Province/Region	
	Amount Expended For Fiscal Year	\$7,188.81	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	Natural gas service for Northland properties

26.	Vendor Name	National Grid	Address Line1	300 Erie Blvd. West
	Type of Procurement	Other	Address Line2	
	Award Process	Non Contract Procurement/Purchase Order	City	SYRACUSE
	Award Date		State	NY
	End Date		Postal Code	13202
	Fair Market Value		Plus 4	
	Amount		Province/Region	
	Amount Expended For Fiscal Year	\$36,698.02	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	Electrical work related to Ralph Wilson Park project.

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27.	Vendor Name	National Grid	Address Line1	PO Box 11742
	Type of Procurement	Other	Address Line2	
	Award Process	Non Contract Procurement/Purchase Order	City	NEWARK
	Award Date		State	NJ
	End Date		Postal Code	07101
	Fair Market Value		Plus 4	
	Amount		Province/Region	
	Amount Expended For Fiscal Year	\$5,195.35	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	Electrical utility service for Northland properties and Buffalo Lakeside Commerce Park.

28.	Vendor Name	Philadelphia Insurance Company	Address Line1	PO Box 70251
	Type of Procurement	Other Professional Services	Address Line2	
	Award Process	Authority Contract - Competitive Bid	City	PHILADELPHIA
	Award Date	12/31/2023	State	PA
	End Date	12/31/2024	Postal Code	19176
	Fair Market Value		Plus 4	
	Amount	\$29,797.00	Province/Region	
	Amount Expended For Fiscal Year	\$29,797.00	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	BUDC Directors & Officers insurance

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29.	Vendor Name	Preferred Mutual Insurance Co	Address Line1	1 Preferred Way
	Type of Procurement	Other Professional Services	Address Line2	
	Award Process	Authority Contract - Competitive Bid	City	NEW BERLIN
	Award Date	2/28/2024	State	NY
	End Date	2/28/2025	Postal Code	13411
	Fair Market Value		Plus 4	
	Amount	\$6,830.00	Province/Region	
	Amount Expended For Fiscal Year	\$6,830.00	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	Commercial insurance for 714 Northland property

30.	Vendor Name	Sandra White	Address Line1	170 Florida Street, Apt 214
	Type of Procurement	Consulting Services	Address Line2	
	Award Process	Authority Contract - Non-Competitive Bid	City	BUFFALO
	Award Date	3/21/2024	State	NY
	End Date		Postal Code	14208
	Fair Market Value	\$25,000.00	Plus 4	
	Amount	\$25,000.00	Province/Region	
	Amount Expended For Fiscal Year	\$21,000.00	Country	United States
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	d/b/a Mustard Seed World Consulting Group. Community outreach and marketing services related to Northland Beltline project.

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31. Vendor Name	Sterling Glass Inc.	Address Line1	1415 Niagara Street
Type of Procurement	Design and Construction/Maintenance	Address Line2	
Award Process	Non Contract Procurement/Purchase Order	City	BUFFALO
Award Date		State	NY
End Date		Postal Code	14213
Fair Market Value		Plus 4	
Amount		Province/Region	
Amount Expended For Fiscal Year	\$9,413.41	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Replacement of historic windows at 612 Northland

32. Vendor Name	The Hartford Insurance	Address Line1	P.O. Box 660916
Type of Procurement	Other Professional Services	Address Line2	
Award Process	Authority Contract - Competitive Bid	City	DALLAS
Award Date	12/31/2024	State	TX
End Date	12/31/2025	Postal Code	75266
Fair Market Value		Plus 4	
Amount	\$14,965.75	Province/Region	United States
Amount Expended For Fiscal Year	\$14,965.75	Country	
Explain why the Fair Market Value is Less than the Amount		Procurement Description	BUDC umbrella insurance, commercial package (property, auto, liability), and Workers' Compensation insurance.

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33. Vendor Name	Thomann Asphalt Paving Corp.	Address Line1	56 Gunnville Road
Type of Procurement	Other	Address Line2	
Award Process	Non Contract Procurement/Purchase Order	City	LANCASTER
Award Date		State	NY
End Date		Postal Code	14086
Fair Market Value		Plus 4	
Amount		Province/Region	
Amount Expended For Fiscal Year	\$7,507.43	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	Resurfacing of 714 Northland parking lot

34. Vendor Name	United Frontier Mutual Insurance Co.	Address Line1	195 Davison Road
Type of Procurement	Other	Address Line2	
Award Process	Authority Contract - Competitive Bid	City	LOCKPORT
Award Date	4/25/2024	State	NY
End Date	4/25/2025	Postal Code	14094
Fair Market Value		Plus 4	
Amount	\$11,774.90	Province/Region	
Amount Expended For Fiscal Year	\$11,774.90	Country	United States
Explain why the Fair Market Value is Less than the Amount		Procurement Description	NorDel property and general liability insurance

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35.	Vendor Name	Wendel	Address Line1	375 Essjay Road
	Type of Procurement	Consulting Services	Address Line2	Suite 200
	Award Process	Authority Contract - Competitive Bid	City	WILLIAMSVILLE
	Award Date	10/31/2023	State	NY
	End Date		Postal Code	14221
	Fair Market Value		Plus 4	
	Amount	\$914,242.00	Province/Region	United States
	Amount Expended For Fiscal Year	\$328,169.44	Country	
	Explain why the Fair Market Value is Less than the Amount		Procurement Description	Architectural, historic preservation, engineering, project inspection, and grant administration services for redevelopment of 631 Northland.

Additional Comments